

**ST JOSEPH'S COLLEGE READING TRUST**  
**(A company limited by guarantee)**

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

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**ST JOSEPH'S COLLEGE READING TRUST**  
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**CONTENTS**

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	Page
<b>Reference and administrative details of the Company, its Trustees and advisers</b>	1 - 2
<b>Trustees' report</b>	3 - 17
<b>Trustees' responsibilities statement</b>	18
<b>Independent auditor's report on the financial statements</b>	19 - 22
<b>Consolidated statement of financial activities</b>	23
<b>Consolidated balance sheet</b>	24
<b>Company balance sheet</b>	25
<b>Consolidated statement of cash flows</b>	26
<b>Notes to the financial statements</b>	27 - 46

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**ST JOSEPH'S COLLEGE READING TRUST**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Trustees**

S H Buckle, Chair (appointed 27 June 2023)<sup>1,2,3,4,5,6</sup>  
Sister M A Banning, Order Appointed Rep<sup>1,4</sup>  
M M O'Keefe<sup>1,2</sup>  
J Feeney, Vice Chair, Order Appointed Rep, Chair SLC<sup>1,2,3,4,5,6</sup>  
J Hennah (retired 21 November 2023)<sup>1,2,5</sup>  
S Wilson, Chair Education<sup>1,3,5</sup>  
P Barras, Vice Chair, Bishop's Rep, Chair F&GP<sup>1,2,3,4,5,6</sup>  
R Tetchner<sup>1,3</sup>  
Prof Francoise Le Saux<sup>1,3,6</sup>  
M Robertson<sup>1,2</sup>  
G Watson<sup>1,3,6</sup>  
A Bainbridge, Safeguarding Governor, Chair Safeguarding<sup>1,6</sup>  
J K Shah (appointed 21 November 2023)<sup>1,2</sup>

- <sup>1</sup> Full Governing Body
- <sup>2</sup> Finance and General Purposes Committee
- <sup>3</sup> Education Committee
- <sup>4</sup> Spiritual Life Committee
- <sup>5</sup> Remuneration Committee
- <sup>6</sup> Safeguarding Committee

**Company registered number**

01400984

**Charity registered number**

277077

**Registered office**

Upper Redlands Road  
Reading  
Berkshire  
RG1 5JT

**Independent auditor**

Crowe U.K. LLP  
R+ Building,  
2 Blagrove Street  
Reading  
Berkshire  
RG1 1AZ

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**(CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Bankers**

Lloyds Bank plc  
Reading  
Berkshire  
RG1 2BT

**Solicitors**

Blandy & Blandy  
1 Friar Street  
Reading  
RG1 1DA

**Investment Managers**

The Charities Aid Foundation  
25 Kings Hill Avenue  
West Malling  
Kent  
ME19 4TA  
Registered Charity Number 268369

**Website**

[www.sjcr.org.uk](http://www.sjcr.org.uk)

**Officers** (currently and throughout the year)

Mrs L R Stotesbury, BA (Hons), MA, PGCE	Head
Mrs Natalia Jwaideh, BSc, PGCE	Deputy Head Seniors
Mrs S Boccaccini BSc (Hons) MEd, PGCE, MCCT	Deputy Head Prep
Ms K Woods, BA (Hons), MA, PGCE, MCCT	Deputy Head Academic (Retd 31 Aug 23)
Wg Cdr A E Leggett, BA (Hons), MBA, FNASBM, PGCE	Bursar & Clerk to the Governors (Retd 31 Dec 23)
Mrs Lynn Douglas, MBA, MCIPD, MAHRM	Bursar & Clerk to the Governors (wef 1 Dec 2023)



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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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The Trustees present their annual report together with the audited financial statements of the St. Joseph's College Reading Trust for the year 1 September 2023 to 31 August 2024. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

**Reference and Administrative information**

St Joseph's College ("the College") was founded in 1894 by the Sisters of Marie Madeleine Postel. Its operation and governance transferred to lay trustees in 1978 but the Sisters and The Portsmouth Roman Catholic Diocese retain positions on the board. It is constituted as a company limited by guarantee registered in England, No. 1400984, and is registered with the Charity Commission under Charity No. 277077.

The College is an active member of the Society of Heads, Independent Association of Prep Schools, Catholic Independent Schools Conference, the Association of the Governing Bodies of Independent Schools and the Independent Schools Bursar's Association

**Objects and Principal activities**

Within its charitable Objects, the College's intention is *to promote and provide for the advancement of education for young people who are members of the Roman Catholic church or otherwise suitable.*

St Joseph's is therefore committed to provide a first class education through strong academic tuition and by developing broader skills that enable every pupil to realise his or her potential to the full. This involves emphasis on the co curriculum through cerebral, sporting, artistic, team building and social skills. This policy builds self confidence and life skills in our pupils and inculcates a desire to learn and a willingness to contribute to the wider community whilst at school and in later life.

**Structure, Governance and Management**

The College functions as a unified institution with two divisions: St Joseph's Senior School and St Joseph's Prep School, both located on the same site.

**Governing Body**

The College is overseen by a single Governing Body. A list of the members, along with the College's officers and principal advisors, can be found on pages 1 and 2.

The Governors of St Joseph's College ("the College") serve as both the College's charity trustees under charity law and the directors of the charitable company. The names of those who served as Trustees during the year, as well as those who continue in office, are listed on page 1.

The Governing Body is self-appointing, with one-third of its members required to retire by rotation at each Annual General Meeting (AGM). The members who were first appointed, or who have served the longest since their last reappointment, are the first to retire. Retiring members are eligible for re-election.

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**ST JOSEPH'S COLLEGE READING TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Recruitment and Training of Trustees**

New members of the Governing Body are appointed at Board meetings, based on nominations from the College's Alumni Association, the Catholic Diocese of Portsmouth, the Parish of St. James and St. William of York, Reading, the Order of the Sisters of St. Marie Madeleine Postel, or through professional or business contacts. Additionally, the Bishop of Portsmouth nominates one Trustee, and the Order nominates two Trustees. Prospective Trustees are selected based on their professional qualifications, experience, personal competence, and local availability.

New Trustees undergo an induction process, which includes a familiarization day at the College and attendance at termly meetings. They receive the AGBIS (Association of Governing Bodies of Independent Schools) guidelines for Governors, the Charity Commission's "The Essential Trustee" document, and key College policies. Additionally, they are given Safeguarding training by the College's Designated Safeguarding Lead and are required to complete important online Educare training modules.

Ongoing training opportunities are provided for all Trustees. They are encouraged to participate in external trustee training sessions and information courses to stay informed about current issues in the sector and regulatory requirements. The Diocese of Portsmouth Schools Department offers training, and Trustees have access to regular seminars on various relevant topics. Those who attend these seminars share important insights with their fellow Trustees. Trustees are also expected to attend College events (e.g., Prize Giving, Performing Arts events, Music Concerts, and Sports Day) and to visit the College regularly to observe daily life. A special Governors' Day is held each year, providing an opportunity for Trustees to update their knowledge on educational matters.

**Corporate Governance**

The Governing Body is mindful of the principles and recommended practice set out in the Charity Governance Code for larger charities, and believes that it applies, much evidenced in this annual report, the specified principles of organisational purpose, leadership, integrity, decision making, risk and control, board effectiveness, diversity, openness and accountability.

**Management**

The Governing Body members hold legal responsibility for the overall management and oversight of the college. The day-to-day operations of St. Joseph's College are delegated by the Trustees to the Head and Bursar, who are supported by the Senior Leadership Team. Together, this group constitutes the key management personnel, as outlined on page 2. The Head, Bursar, and other relevant members of Key Management attend meetings of the Governing Body and its Committees, with the exception of the Remuneration Committee.

The Full Governing Board meets at least five times a year. The College's committees include the Education Committee, Finance and General-Purpose Committee, Safeguarding Committee, Spiritual Life Committee, and Remuneration Committee. The Senior Leadership Team also holds a termly Health & Safety Committee meeting, which is discussed at the Finance and General Purpose Committee. Detailed information about these committees is provided on page 1.

Throughout the year, the Governing Body's work is carried out through six committees, each meeting up to five times annually. These meetings involve a mix of virtual and in-person attendance. The membership of each committee is listed on page 1.

The Bursar is also the Clerk to the Governors and is supported by the PA to the Head to perform the duties of the Clerk.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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Remuneration is set by the Board, with the objective of providing appropriate incentives to encourage enhanced performance and of rewarding fairly and responsibly individual contributions to the College's success.

The appropriateness and relevance of the remuneration objective is reviewed annually, including reference to comparisons with other independent schools to ensure that the College remains sensitive to the broader issues of pay and employment conditions elsewhere.

### **Strategic report**

#### **Achievements and performance**

#### **Mission statement**

The College's mission is to encourage, inspire, challenge and support pupils to fulfil their potential in a community founded on Catholic Christian values.

#### **Strategic Plan**

The College current Strategic Plan was agreed by the Governors in Spring 2023 and runs until 2030.

It is subject to an annual review by the Governors.

It has four key themes

- Striving to be Saints and Scholars - 'Forming the head, hands and heart'  
This seeks to develop in order to further strengthen the Spiritual life of the College, our approach to Teaching & Learning and the provision of Pastoral Care
- Excellence in Enrichment & Extension – Provision & Participation  
This seeks to develop in order to further strengthen the provision of cocurricular activities, trips and our stretch and challenge for pupils in both academics and co-curricular areas (Music, Art, Drama and Sport)
- Building the Future – Sustainable Investment in Facilities and People  
Making the best use of our physical and human resource through clear and transparent processes, investment and sustainable approaches.
- A Connected Community – Nurture the Roots, Grow the Fruit, Harvest the Crop  
Further developing our relationship with external stakeholders especially our Alumni – The Old Broad Oakians. This is to include further generation of non-fee income to support our goal of maintaining accessibility to independent education for families

The Strategic Plan continues to form the basis of the Academic, Pastoral, Spiritual and Cocurricular Operational Plans and provides a consistent approach to creating a safe and stimulating environment in which our community will grow and learn.

#### **Operational Performance of the College**

St Joseph's College, maintains the College's tradition as a caring, Christian community that encourages pupils of all abilities to thrive academically and fulfil their individual potential.

The trustees drive to offer a high quality education at an affordable price, with fees in the Senior School in September 2023 broadly the same as that charged in 2011. Few, if any independent schools can claim such prudence.

Numbers in 2023/24 averaged at around 579 students



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Academic Performance**

The College achieved a better A level grade distribution than in 2023 and also when compared to those in 2019, the last time results were not mitigated for the effects of Covid lockdown. A Level outcomes featured a 100% pass rate, with 76% of grades at A\* to B. 84% of leavers secured grades allowing them to attain places at their first choice university. The Extended Project Qualification saw 95% of students achieving A\*-C. At GCSE, 97% of grades were at 9 to 4, with 47% at grades 9 to 7. 96% of students achieved five or more GCSE Grades at 9-4, including English and Maths.

Pupils in KS1 & KS2 continued to perform above the national average in writing with the majority of pupils performing in their expected age band or at greater depth. Closer examination of books allows for this progress to be more concrete for the observer for example in Year 1 children moving from single word formation and simple sentences to writing in full paragraphs over the course of the year. In reading, 90% pupils were, by the end of the academic year, reading at or above their chronological age and in maths 95% of pupils were working at or above their expended standard. 100% of pupils in the EYFS met their early learning goals.

All of the above is evidence that the teaching and learning in the Prep school allows children to meet their potential by their teachers supporting, encouraging, inspiring and challenging them to be and give of their best.

**Careers and Futures Provision**

The College is committed to equipping young people with the character and skills necessary to meet the challenges of an ever-changing world. The Careers and Futures Department plays a crucial role in delivering this objective by preparing students for further education, higher education, apprenticeships, the world of work, and the opportunities available for those considering a gap year before embarking on the next stage of their lives. The department ensures that each student benefits from expert advice in careers education through access to Unifrog, an online careers platform, encounters with employers and employees, experiences in workplaces, engagement with further and higher education, and personalised guidance. These provisions align closely with the Gatsby Benchmarks of Good Careers Guidance. Throughout the academic year, students at every stage have received targeted careers education and support.

We adopted a strategic approach, to the annual Careers Fair, engaging our dedicated parent community, many of whom work for interesting and diverse companies. Alumni were also invited to contribute, and their willingness to share their 'Life beyond St. Joseph's' experiences, including some wonderful presentations, was a very real and powerful element of the event, giving students a glimpse into the not-so-distant future.

The College Hall transformed into a vibrant hub of career exploration. Parental and alumni volunteers, students and parents filled the space, knowledge and experience was shared, questions were asked, gadgets displayed, freebies were given, and we even had a visit from Daisy the guide dog with her handler.

There was strong engagement from parents and alumni, demonstrating a high level of community support. Excellent student and parent turnout in Year 9 - 12 reinforced the importance of in-person career guidance. Positive feedback from attendees, highlighted well-organised sessions and provision of valuable insights. Overall, this was a highly successful and inspiring event that will benefit students as they consider their future pathways.

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**ST JOSEPH'S COLLEGE READING TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Innovations in Teaching and Learning**

The College's Teaching and Learning strategy continues to focus on cognitive science principles, ensuring that students develop long-term memory retention and deep engagement with content. A comprehensive programme of lesson observations, inset and weekly professional learning sessions develop staff pedagogy to ensure the best outcomes for our students.

Key initiatives include:

- Structured lesson design, incorporating retrieval practice and 'Do Now' tasks.
- Effective questioning strategies, such as cold-calling (inclusive questioning) and mini-whiteboard use, to enhance student participation and allow for regular checks for understanding.
- The Catalyst Programme for Year 11, providing regular study skills sessions to boost independent learning. All other year groups have seminar style sessions incorporated into PSHE lessons.
- Exploring the use of, and investing in, digital learning platforms to aid student retrieval practice and knowledge retention.
- Setting carefully considered homework for students with a focus on practicing and consolidating taught material.

**Pastoral Care & Wellbeing**

Mental health and wellbeing sit at the heart of our ethos at St Joseph's College, we believe in nurturing not only academic excellence but also the spiritual, emotional and social growth of every student on their journey from EYFS in the acorn centre to Sixth Form in Broad Oak.

We have a reputation for outstanding pastoral care and our pastoral structure ensures that we are able to provide a supportive and inclusive environment where every child feels valued, heard and cared for. We offer a safe space for our students to confide, encouraging them to talk to their teachers and friends alike through all stages of their school journey. Regular communication between students, teachers and parents ensures that no child is overlooked and that the health and happiness of each child is given priority. The size of our Prep school classes and senior tutor groups ensures a personalised approach within an inclusive and supportive environment. Positive relationships and excellent communication between students and their Class Teacher/Tutor, fosters a deeper understanding of each students' strengths, enhances learning, and allows us to address specific needs more effectively.

Students are tutored in houses across mixed year groups which encourages a sense of community spirit, house identity, and peer support with induction and next steps in students' educational journey. There is an emphasis on helping students to achieve the best academic results, whilst supporting their emotional, physical and mental health needs. Both tutors and teachers help students to strive towards their ambitions and help them to plan what is needed to attain them.

Our PSHEE and tutoring programme, rooted in the Catholic values of compassion, respect and understanding, forms an integral part of our pastoral care. A dedicated team of staff are committed to guiding students on their educational journey, helping them to develop a strong sense of self and meaningful connections with the world around them. Our approach fosters resilience, encourages positive relationships and prepares students to face life's challenges with confidence and a moral compass.



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**ST JOSEPH'S COLLEGE READING TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Wellbeing Support**

We teach all our students, from the youngest years, the importance of looking after our mental health. A significant number of staff are trained in Mental Health First Aid and all staff are equipped to understand and look out for the mental wellbeing of our students. Support is given to help manage a wide range of concerns; from workload, to friendships, to mental health.

For the times when things are more challenging, our Chaplaincy and Wellbeing Centre, offers a calming space where students can access support for mental health or spiritual wellbeing. There are professionals there to support such as our Lay Chaplain or our Mental Health Practitioner.

In 2023/24 The College launched a new attendance policy with a 95% intervention threshold which has opened a dialogue with students and their parents and is fostering a culture of improved attendance.

The appointment of a new Mental Health Practitioner has expanded student wellbeing support, complementing the annual St Joseph's Wellbeing Survey, which identified key areas for further pastoral focus, including friendships in the Prep School, self-image concerns in Lower Seniors, and mental health awareness in Upper Seniors

The College has also engaged external speakers, such as 'Everyone's Invited' to address gender pressures, relationships, and societal challenges, ensuring students receive relevant, age-appropriate guidance. We have also welcomed colleagues from Building Resilience In Young Minds (BRIYM) to act as a counsellor for those most in need, and to work with our students on exam stress, coping strategies and sleep hygiene.

**SEND Provision**

At St Joseph's we understand that some students need additional support in their studies. From the very start of your journey students have confidence in their experience of the Learning Support Team. We have a Learning Support Department who choose to specialise in Special Educational needs and are enthusiastic in enabling students to reach their potential. We also adopt a whole school approach, in that classroom teachers are equally involved in following their passions to support students both within the classroom and for short term support. We have an effective support programme which is unique and meets the needs of our community. We have called this CLARITY – Confidence in Learning, Assessment, Revision, Interactions, Time management and You.

Any student may be referred to our CLARITY programme, whether this is for 1:2:1 support, small groups or part of our enrichment programme. The CLARITY programme adapts to the needs of our community via input from teachers, the pastoral team and parents, ensuring a child-centred approach which is nimble and agile in supporting current needs.

The College has a core value of teaching via an evidence-based approach and we are committed to implement support where progress is benchmarked termly and clear targets are agreed on.

**Key initiatives 23/24**

- BBB group – lunchtime group running daily for those students who need to have a quiet space during lunch and/or have a packed lunch
- Sensory circuits running daily and with multiple groups in prep

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Assessment and Reporting Enhancement**

The transition to a new Management Information System (MIS), 'SchoolBase', has improved assessment tracking. The new reporting framework for Years 7-13 now includes Attitude to Learning and Organisation as key indicators of student progress, replacing previous behavioural categories. This system, with clear level descriptors, provides parents with more accurate and constructive feedback, helping guide subject choices and university applications. Staff have better access to Student baseline grades, which are now used within the reporting process to give a more accurate indication of academic performance.

To streamline Parents' Evenings, the College adopted SchoolCloud, an online scheduling tool that has significantly improved efficiency by automating appointment transitions, reducing overruns, and enhancing accessibility for parents and teachers. Positive feedback has led to its full adoption.

**Co-Curricular and Enrichment**

Learning at St Joseph's is enhanced by the broad co-curricular programme, providing opportunities and challenges beyond the classroom. Activities not only offer opportunities for personal growth and a sense of belonging, but also create opportunities for leadership and teamwork, in addition to providing enormous fun along the way. As a school we believe it is the ability to work collaboratively within a team that is one of the most valued of contemporary work based skills along with the attributes of commitment, confidence, communication and compassion. What we have called the "five Cs" at St Joseph's and which form the outer wheel of our mission and values circle.

A thriving co-curricular programme underpins the College's holistic education, structured into four key areas:

- The Arts
- Sport & Outdoor Education
- STEM (Science, Technology, Engineering & Maths)
- Humanities and Languages Education (HaLE)

This year, the College expanded its co-curricular provision, now offering 70+ weekly activities, including leadership opportunities and competitive events. Notable achievements include:

- National success in the F1 in Schools competition, with Prep aged students excelling.
- Catenian Public Speaking Competition, where a student secured second place in the regional finals.
- London Mozart Players performing alongside pupils at the Spring Concert, enriching the College's music programme.
- Model United Nations (MUN), with students winning multiple awards at a Haileybury School conference.
- Drama production of 'Grease', hailed as one of the College's highest-quality performances to date.

Sports highlights include hosting their first-ever rugby sevens tournament, competing in netball and football 'Under Lights' fixtures, and winning medals in national orienteering competitions.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Educational Trips and Residentials**

Trips continue to be an integral part of the student experience, with a new trip package system improving transparency for parents.

Key excursions included:

- French trip, where students travelled across Normandy and visited the Abbey at Saint Sauveur le Viscomte, the home to the order who established the school in 1894
- Geography trip to Iceland, exploring the country's natural wonders.
- Sixth Form trip to Berlin, offering cultural and historical enrichment.
- London theatre trips, Tate Gallery visits, and outdoor residentials, enhancing subject learning.

Across the Autumn and Spring terms, the College ran 72 trips, including seven residentials, further strengthening experiential learning opportunities.

**House System and Community Engagement**

The House system continues to promote student participation, leadership, and school spirit, reinforced by the introduction of House Kit as part of the College uniform. The culture of 'House' at St Joseph's has become more embedded and students now see leadership in this sphere as 'House Captains' as a prized appointment in Year 12. Applications doubled for the role with some seeking it over a Head Student position which was traditionally deemed the most prestigious.

This year's House events included:

- House Performance, a flagship event involving students from Year 3 to Year 13.
- Competitions such as Tug of War, Spelling Bees, and University Challenge, fostering inter-house camaraderie.
- New House Talent Show, offering a platform for student creativity.

**Charity: Funds and Awareness Raising**

Three students from Year 13 volunteered to travel on a pilgrimage to Lourdes over the 2023 Summer Holidays, assisting those who otherwise would have had great difficulty in visiting the holy site. Their compassion allowed others to experience the grace of God, whilst themselves experiencing the importance of serving others.

On Friday 15 September, pupils in Year 11 spent a night sleeping out on school grounds to raise money for the charity Launchpad Reading, a homelessness prevention charity which provides support for people who do not have a stable place to live or are at risk of losing their home. They managed to raise £2230.

Students now democratically elect a College Charity for the Year. This Year's chosen Charity was Reading Refugee Support Group as the College Charity for the academic year, students have raised over £4,500 through several fundraising initiatives (Candy Cane sales, Christmas Present Room, Student Raffle, Sponge the Teacher).

Reading Refugee Support Group visited the school to deliver an assembly on the charity and thank the students for their support.

In October we held our Harvest Festival Service. Pupils across the College took part in a beautiful service of music, readings and prayers. Generous donations from students were delivered to ReadiFood and CIRDIC, both local Christian Charities who deliver food parcels to those in need across the greater Reading area.

We took part in the Harvest and Lent CAFOD Family Fast Days. All staff and students had a simple vegetarian pasta or soup lunch with fruit and we raised funds for CAFOD by donating the difference in cost between that and our usual Fish & Chip lunch. Particularly appropriate as the CAFOD campaign this year sought to fundraise for items to allow fishermen in the developing world to fish more safely. In total these raised over £1300



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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In December, a choir and brass band trip to Costco to sing and perform Christmas Carols took place, raising money for the Alexander Devine Children's Hospice charity. Here, students gave their time to show compassion towards those who face the most difficult times.

During world Mental Health Awareness day we encouraged all students and staff to wear yellow items of clothing to raise awareness around mental health struggles. We continued this theme throughout the spring term and had another big focus during Children's mental health week in February, where all students were taught grounding techniques and led through a meditation to teach them how to manage their emotions when times are tough.

Anti-bullying week was a launching point for a larger piece of work on tackling bullying and bystander behaviours throughout the College. During anti-bullying week the traditional 'odd socks' day which was then followed up with a weekly program of virtual assemblies and tutor activities throughout the autumn term.

The College has an active and committed Eco Committee, including students and staff, which actively promotes energy efficiency, running campaigns and identifying waste wherever it can. It has prompted the fitting of low energy lights across the school and a range of other efficiency programmes including boiler optimization, roof insulation and the covering of the College Pool when not in use. There have been measurable reductions in both energy use and carbon footprint.

These achievements reflect the College's ongoing commitment to excellence, innovation, and holistic student development alongside our genuine pursuit of allowing all students to adhere to the fundamental principles of Catholic Social Teaching:

- Dignity
- Solidarity
- The common good
- The option for the poor
- Peace
- Care for Creation and Nature
- The Dignity of Work and Participation

**Premises, Infrastructure and Sustainability**

The College continues to enhance and maintain the quality of its estate and facilities, while also strategically advancing long-term projects as part of its Estate Plan. Additionally, the College is committed to increasing sustainability by reducing its carbon footprint. During the reporting period, the College completed the following development projects:

- Installation of energy-saving boilers
- Implementation of a new Building Management Control System (BMS)
- Installation of an energy-saving heating and hot water system in the Prep School
- Renovation of the Dining Room, where both students and staff dine
- Financial contribution to the creation of a crossing outside the College, following years of campaigning by the College and our Parents' Association.

**Fundraising performance**

In the past year, the school has not actively engaged in fundraising for the school and has no immediate plans to do so.

A separate charity – The St Joseph's College Parents' Association which is operated by parents of the school raises funds towards facilities and equipment for the school. In the year 2023/24 the Parents' Association donated £4453.00 to the school which enabled the school to purchase a 3D printer, wooden playground items in Prep, a football goal and Christmas Tree.

No other fundraising activities are undertaken. No complaints have been received relating to fundraising activities by the College during this reporting period.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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The school does not currently subscribe to any specific fundraising standards or schemes for fundraising regulation.

**Employee Engagement**

The Governing Body is kept fully informed of any employee concerns through regular formal and informal briefings from the Headmaster and Bursar. The Trustees are committed to promoting a positive and healthy environment for all staff at the College for both their physical and mental wellbeing. The Trustees promote inclusion in the workplace and provide resources for training and development opportunities for all staff. The Trustees encourage recruitment and development strategies which seek to attract and retain talented staff.

At intervals throughout the year, usually immediately prior to the start of a term, Professional Development Days are held during which briefings and staff training takes place. Elements of these days will apply to the whole college staff, both academic and operational, with other periods being applicable to specific roles, functions or training requirements. Training on these days will often include training on safeguarding, data protection, and health and safety, as well as briefings on the College's development and strategy.

**Public Benefit**

The Governors of St Joseph's College, in their role as charity trustees, have fulfilled their duty under section 17(5) of the Charities Act 2011 by giving proper consideration to the Charity Commission's published general guidance on the public benefit requirement set out in the Act. A summary of the public benefit provided is as follows:

**Principal Activities**

The College's principal activity is to promote and provide for the advancement of education for young people aged 3-18, who are members of the Roman Catholic church or otherwise suitable. During the course of the academic year there were an average of 579 pupils in the College.

**Means Tested Financial support for pupils:** A total of £302,676 (2022/23: £345,507) was spent on means tested support which was 3.8% of the College's gross fee income (info – then delete - our means tested policy refers to us accounting for 6-8% of gross fee income). Assistance was provided in the form of xx bursaries.

The Sisters of St Marie Madeleine Postel support the College in numerous ways and provided financial assistance to 6 pupils (2022/23: 7), amounting to £32,150 (2022/23: £34,398).

**Community Engagement and Support**

St Joseph's College upholds its charitable objectives by providing its facilities for public benefit within the community. We offer access to a variety of amenities, including the kitchen, halls, all-weather sports pitches, sports field, and indoor swimming pool, to local schools and community groups.



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**ST JOSEPH'S COLLEGE READING TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Beneficiaries During the Year:**

In partnership with the Thomas Franks Foundation, the College is committed to addressing food poverty in the local community and actively engages with initiatives to make a difference. We have established a successful collaboration with Reading Minster Church, The Thomas Franks Foundation, and Faith Christian Group to improve the quality and availability of hot meals for those living on the streets of Reading. A fresh, hot meal is prepared twice a week and served to 100 individuals in need throughout the year.

The College facilities are regularly used by Whiteknights Church, a non-denominational Christian church that holds its weekly meetings at St Joseph's. The connection between the College, the parish of St James and St William of York, and the Portsmouth diocese has grown stronger. The College has continued to host various parish and diocesan events free of charge, receiving valuable support from both the parish and the diocese in return.

The College has created its own Swim School, providing affordable swimming lessons to the public and ensuring accessibility for everyone. This year, we introduced dedicated sessions for adults, including women-only classes. In addition, the College operates its own holiday club, welcoming children from outside the College community.

The College has also supported the National Apprenticeship scheme by employing an apprentice in the IT department.

Various choirs and instrumental groups from the College perform throughout the community, participating in events to support charitable causes. Furthermore, the College has made its facilities available at a nominal cost to organisations such as the Berkshire Young Musicians Trust, Berkshire Maestros, The Reading Haydn Choir, the Rotary Club of Great Britain, and the Berkshire Autistic Society, in support of their local initiatives.

Several years ago, St Joseph's College formed a valued partnership with Redlands Primary School, our neighbouring state primary, to provide their pupils with much-needed access to high-quality physical education facilities. As a small school with limited outdoor space, Redlands faces challenges in delivering the full PE curriculum, particularly in activities requiring grass pitches, large courts, and swimming facilities.

Over the years, this partnership has flourished, ensuring that Redlands pupils benefit from weekly PE lessons on our Astro pitches and in our swimming pool. This provision has had a significant impact on the children's confidence and skill development.

We have always valued the opportunity to support younger children through enrichment and responsibility, and we are delighted to be discussing ways to reintroduce mentoring opportunities for our pupils.

In the past, St. Joseph's students have supported younger Redlands children during their swimming and PE lessons, offering guidance, encouragement, and leadership. We are excited about the potential for our students to take on responsibility once again, contributing positively to the Redlands pupils' learning experience. We are exploring new literacy-focused collaborations. Several of our students have been trained in ABC to Read, a programme designed to develop reading confidence and fluency. We are looking forward to welcoming Redlands pupils to our College library, where they will read to their trained reading buddies in a nurturing and inspiring setting. Likewise, we are in discussions about our students visiting Redlands to listen to children read, helping to foster a love of reading while building meaningful peer-mentoring relationships.

We remain incredibly proud of this partnership and the mutual benefits it brings to both our schools. Redlands pupils receive access to outstanding facilities, while our own students could gain valuable leadership, mentoring, and community engagement opportunities. As we continue to develop this collaboration, we are excited to expand and strengthen our links, ensuring even greater opportunities for both Redlands and St. Joseph's pupils in the years to come.

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**ST JOSEPH'S COLLEGE READING TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Financial review**

**Financial Results of Activities & Events**

The average number of pupils in the College was 579 (2023: 590) in this academic year and is 565, at the time of writing, in the Spring term 2024/2025. Governors believe the pupil role will be maintained in spite of the market disruption, reflecting the College consistently achieving academic excellence and providing a caring and vibrant coeducational Christian community in which individual talents are recognised and developed.

The financial results of the charity's activities in 2023/2024 are set out in the statement of financial activities on page 28. The charity generated total income and endowments of £8,799,832 (2023: £8,423,302) and expended total resources including exceptional costs of £9,351,683 (2023: 8,409,494), resulting in a deficit of £551,851 (2023: £13,808 surplus). The total funds of the charity at 31 August 2024 were £3,289,250 (2023: £3,841,101)

**999 Year Lease**

During 2010/2011, the St Joseph's College Reading Trust entered a 999 year repairing lease of the land and buildings, with the Trustees of St. Marie Madeleine Postel Reading.

The lease has been entered into at a discounted rent, and, in effect represented a gift to the College of £5m. This gift has underwritten the growth in the College and provided collateral to support the investment in the new facilities.

**Reserves policy**

The Board has determined that the appropriate level of free reserves which are not invested in tangible fixed assets nor set aside for specified purposes should be equivalent to three month's payroll expenditure. After adjusting the unrestricted reserves to remove functional fixed assets for the charity's own use and borrowings against them, there were no free reserves.

The 999 year lease, entered into during 2011, provides substance to the College's balance sheet and long-term financial support for the College. Under the terms of the lease, the College is able to enter into a charge against the lease of up to £2.5m.

**Investment policy and objectives**

The College's investment objectives are to balance the current and future needs by:

- maintaining (at least) the value of the investments in real terms;
- producing a consistent and sustainable amount to support expenditure; and
- delivering these objectives within acceptable levels of risk.

To meet these objectives the College's investments as a whole are managed on a total return basis, maintaining diversification across a range of asset classes in order to produce an appropriate balance between risk and return. The investment strategy and policy are monitored by the Finance Committee, as is investment performance.

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**ST JOSEPH'S COLLEGE READING TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Principal risks and uncertainties**

The Governors consider that the affordability of fees by parents across the independent sector remains the principal risk faced by the College. The imposition of VAT on fees from 1 January 2025 and the withdrawal of Business Rates Relief proposed for April 2025, presents a significant challenge for the affordability of the whole independent sector. As fees in the College remain significantly below those of comparable schools in the South East, the impact would be somewhat reduced. The College is currently approaching capacity with respect to student numbers, but this could change significantly. The Governing Body decided not to increase fees in September 2020, bearing the impact of Covid 19 in mind. In September 2021 with the receding impact of Covid 19 on the economy a fee increase of 4.5% was implemented. With an improving economy and pressure to meet inflation in salaries and utilities, Governors decided to increase fees by 8% for Sept 2023. Any fee increase in September 2024 will need to be tempered by the real risk of significant rises in 2025 driven by external forces. Ameliorating as much of any imposed fee rise will be the focus of significant planning in the coming year.

Health and Safety is always a significant area for risk management. The risks range from fire and infrastructure to personal risks (most notably when away from the campus on trips and expeditions). The level and breadth of activity at the College is impressive and the risks associated with all activities are minimised by thorough planning and risk assessment.

Detailed consideration of risk is delegated to the sub committees, who report formally to the Governing Body at each meeting. The risk management process and the resulting Report identifies risks, assesses their impact and likelihood and, where necessary, recommends controls to mitigate and monitor those risks that are assessed as high.

The generic controls used by the College to minimise risk include:

- detailed terms of reference together with formal agendas for Committee and Board activity;
- strategic development planning, reviewed annually by the Full Board;
- comprehensive budgeting and management accounting;
- established organisational structures and lines of reporting;
- formal written policies including clear delegated financial authorisation and approval levels;
- vetting procedures as required by law for the protection of the vulnerable.

The Governors regularly review the effectiveness of current plans and strategies for managing all identified major risks for both the College and its subsidiaries.



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**ST JOSEPH'S COLLEGE READING TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Risk Management**

The Governors have examined the principal areas of the College's operation, and identified the major risks faced in each of these areas. These risks are monitored, with one or more Governors taking a lead in each area, reviewing regularly with the nominated Risk Owners and reporting to committees as appropriate in relation to the effectiveness of internal and external controls. There is an effective and consistently managed and updated Risk Register.

The Chair of F&GP meets regularly with the Head and Bursar to review the Risk Register and is responsible for informing the Full Governing Body of any significant new risks identified or changes to the probability or impact of others.

With respect to Health & Safety, the College has appointed Assurity Ltd as H&S and Risk Management consultants who carry out on site audits and produce reports and Action Plans every 6 weeks in the management of statutory and other processes and procedures.

The Governors are satisfied that these controls should, under normal conditions, allow risks to be mitigated to an acceptable level in the College's day to day operations.

The charity maintains professional indemnity insurance cover, which includes cover for Governors.

**Plans for future periods**

**Future Strategy**

The Governors' strategy for the medium to long term is to further enhance and develop the estate for the advancement of the needs of the modern curriculum. The Governors are also committed to continuing to achieve the highest standards of academic performance whilst cultivating a well rounded development of the pupils, and in doing so give the pupils the best possible preparation for higher education and adult life.

**Future Activities & Events**

In addition to continuing the high quality of education provided by the College, the Governors' plans for 2025-2030 include:

- Work on the development plans for the Chalk Hills site;
- Replacement of roofs as part of the 5 year maintenance plan;
- Replacement of the windows in the main block.
- Refurbishment of Science and Food Technology Facilities

**Disclosure of information to auditor**

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 group's auditor is 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 relevant audit information and to establish that the charitable group's auditor is aware of that information.

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**ST JOSEPH'S COLLEGE READING TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Auditor**

The auditor, Crowe U.K. LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Mrs Hilary Buckle**  
Chair of Governors

Date: 19/5/25

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**ST JOSEPH'S COLLEGE READING TRUST**  
**(A company limited by guarantee)**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees 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 Group and the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the 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 Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



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**ST JOSEPH'S COLLEGE READING TRUST**  
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST JOSEPH'S COLLEGE READING TRUST**

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**Opinion**

We have audited the financial statements of St Joseph's College Reading Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 2024 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the company balance sheet, the consolidated 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 Group's and of the parent charitable company's affairs as at 31 August 2024 and of the Group's 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group 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**

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 Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The 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, except to the extent otherwise explicitly stated in our report, 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

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**ST JOSEPH'S COLLEGE READING TRUST**  
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST JOSEPH'S COLLEGE READING TRUST**  
**(CONTINUED)**

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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.

**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 including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have 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 including the Strategic 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:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

**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 Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.



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**ST JOSEPH'S COLLEGE READING TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST JOSEPH'S COLLEGE READING TRUST**  
**(CONTINUED)**

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**Auditor's 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 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:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, Charities Act together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, Health and Safety, General Data Protection Regulations, Safeguarding and Food Standards. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors and other management and inspection of regulatory and legal correspondence, if any.

The greatest risk of material impact on the financial statements is from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance and General Purposes Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, Ofsted and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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**ST JOSEPH'S COLLEGE READING TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST JOSEPH'S COLLEGE READING TRUST**  
**(CONTINUED)**

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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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Janette Joyce (senior statutory auditor)**

for and on behalf of

**Crowe U.K. LLP**

Statutory Auditor

R+ Building,

2 Blagrove Street

Reading

Berkshire

RG1 1AZ

Date: 20 May 2025

**ST JOSEPH'S COLLEGE READING TRUST**  
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND  
EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income and endowments from:</b>					
Donations and legacies	4	1,659	-	1,659	254,852
Charitable activities:					
School fees receivable	5	7,310,733	-	7,310,733	6,784,751
Ancillary Trading income	6	1,455,963	-	1,455,963	1,352,118
Other trading activities	7	31,477	-	31,477	31,581
<b>Total income and endowments</b>		<b>8,799,832</b>	<b>-</b>	<b>8,799,832</b>	<b>8,423,302</b>
<b>Expenditure on:</b>					
College operating costs		9,182,094	50,000	9,232,094	8,309,015
<b>Raising funds:</b>					
Financing		116,127	-	116,127	96,757
SJCR Enterprises Limited		3,462	-	3,462	3,722
<b>Total expenditure</b>	8	<b>9,301,683</b>	<b>50,000</b>	<b>9,351,683</b>	<b>8,409,494</b>
<b>Net movement in funds</b>		<b>(501,851)</b>	<b>(50,000)</b>	<b>(551,851)</b>	<b>13,808</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		(542,232)	4,383,333	3,841,101	3,827,293
Net movement in funds		(501,851)	(50,000)	(551,851)	13,808
<b>Total funds carried forward</b>		<b>(1,044,083)</b>	<b>4,333,333</b>	<b>3,289,250</b>	<b>3,841,101</b>

**ST JOSEPH'S COLLEGE READING TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 01400984**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 AUGUST 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	11	6,986,082	7,041,131
		<u>6,986,082</u>	<u>7,041,131</u>
<b>Current assets</b>			
Stocks	13	-	26,299
Debtors	14	307,191	343,844
Cash at bank and in hand		2,439,923	216,322
		<u>2,747,114</u>	<u>586,465</u>
Creditors: amounts falling due within one year	15	(4,986,008)	(2,588,946)
<b>Net current liabilities</b>		<u>(2,238,894)</u>	<u>(2,002,481)</u>
<b>Total assets less current liabilities</b>		<u>4,747,188</u>	<u>5,038,650</u>
Creditors: amounts falling due after more than one year	16	(1,457,938)	(1,197,549)
<b>Total net assets</b>		<u><u>3,289,250</u></u>	<u><u>3,841,101</u></u>
<b>Charity funds</b>			
Endowment funds	19	4,333,333	4,383,333
Unrestricted funds	19	(1,044,083)	(542,232)
<b>Total funds</b>		<u><u>3,289,250</u></u>	<u><u>3,841,101</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 were approved and authorised for issue by the Trustees and signed on their behalf by:



**P Barras**

Chair F&GP

Date: 19/05/2025

The notes on pages 27 to 46 form part of these financial statements.

**ST JOSEPH'S COLLEGE READING TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 01400984**


**COMPANY BALANCE SHEET**  
**AS AT 31 AUGUST 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	11	6,986,082	7,041,131
Investments	12	1	1
		<u>6,986,083</u>	<u>7,041,132</u>
<b>Current assets</b>			
Stocks	13	-	26,299
Debtors	14	313,625	346,828
Cash at bank and in hand		2,437,522	213,609
		<u>2,751,147</u>	<u>586,736</u>
Creditors: amounts falling due within one year	15	(4,982,858)	(2,585,496)
<b>Net current liabilities</b>		<u>(2,231,711)</u>	<u>(1,998,760)</u>
<b>Total assets less current liabilities</b>		<u>4,754,372</u>	<u>5,042,372</u>
Creditors: amounts falling due after more than one year	16	(1,457,938)	(1,197,549)
<b>Total net assets</b>		<u><u>3,296,434</u></u>	<u><u>3,844,823</u></u>
<b>Charity funds</b>			
Endowment funds	19	4,333,333	4,383,333
Unrestricted funds		(1,036,899)	(538,510)
<b>Total funds</b>		<u><u>3,296,434</u></u>	<u><u>3,844,823</u></u>

The College's net movement in funds for the year was £(548,389) (2023 - £17,530).

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 were approved and authorised for issue by the Trustees and signed on their behalf by:



**P Barras**  
Chair F&GP  
Date: 19/05/2025



**ST JOSEPH'S COLLEGE READING TRUST**  
(A company limited by guarantee)

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

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	22	<b>2,828,458</b>	707,015
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<b>(394,204)</b>	(497,356)
Interest paid		<b>(59,291)</b>	(63,863)
<b>Net cash used in investing activities</b>		<b>(453,495)</b>	(561,219)
<b>Cash flows from financing activities</b>			
Repayments of borrowing		<b>(151,362)</b>	(145,608)
<b>Net cash used in financing activities</b>		<b>(151,362)</b>	(145,608)
<b>Change in cash and cash equivalents in the year</b>		<b>2,223,601</b>	188
Cash and cash equivalents at the beginning of the year		<b>216,322</b>	216,134
<b>Cash and cash equivalents at the end of the year</b>	23	<b>2,439,923</b>	216,322

The notes on pages 27 to 46 form part of these financial statements



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**ST JOSEPH'S COLLEGE READING TRUST**  
**(A company limited by guarantee)**

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

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**1. General information**

The School's principal activity in the period under review was the provision of a Day School for 3-18-year-old children. The incorporated charity (registered number 01400984 and charity number 277077), is incorporated and domiciled in the UK. The address of the registered office is 64 Upper Redlands Road, Reading, RG1 5JT.

**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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

St Joseph's College Reading Trust 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.

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements.

**2.2 Going concern**

The College makes use of a bank loan secured by a legal charge over the leasehold property. As a result the deficit in the accounts for the year ended 31 August 2024, the bank loan covenant has been breached. The full amount of the bank loan of £1,199,435 has been recognised as due within one year. The College has received assurance that the bank has no concerns over the School's continued viability and has indicated that the breach will be waived. Current forecasts indicate the College expects to be able to operate within these facilities for the foreseeable future. Accordingly, the Governors believe it is appropriate to prepare the annual financial statements on the going concern basis of accounting.

The Governors continue to regularly review the strategy as well as the longer-term financial stability of the school. As part of their normal risk management process, the Governors have examined the major risks to the school and the mitigating actions both taken and available to be taken.

Forecasts for the year ending 31 August 2025 and beyond, including cash flow projections and plausible downside scenarios, have been prepared and carefully reviewed by Governors. Governors considered the underlying assumptions in detail, including but not limited to, the funding facilities available to the school, the ongoing strong demand for places and the ability to deliver remote teaching of an exceptionally high standard if required. The Governors consider there are no material uncertainties relating to going concern and that the school has sufficient resources and contingency plans in place to continue its activities for at least the twelve months from approval of these accounts to 30 June 2026. Accordingly, they continue to operate the going concern basis in preparing the financial statements.

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**ST JOSEPH'S COLLEGE READING TRUST**  
**(A company limited by guarantee)**

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

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**2. Accounting policies (continued)**

**2.3 Fees receivable and other income**

Fees receivable and other incoming resources are accounted for on a receivable basis. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the school, but include contributions received from restricted funds for scholarships, bursaries and other grants.

Amounts received under the school's Advance Fee Scheme contracts for education not utilised to settle school fees are recorded as deferred income and allocated as current liabilities where the education will be provided within 12 months from the reporting date as long-term liabilities where the education will be provided in subsequent years.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably, discounted to present value for longer-term liabilities.

Expenditure is classified under the following activity headings:

Costs of raising funds comprise the costs of commercial trading and other financing costs.

Expenditure on charitable activities includes the costs of tuition and other educational activities together with their associated support costs undertaken to further the purposes of the charity.

Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Resources expended are allocated to the charity's principal activity where the costs can be identified as being directly related to that activity. All costs that cannot be identified as relating directly to the charity's principal activity are categorised as support costs.

Grants (bursaries and scholarships) awarded are expensed as soon as they become legal or operational commitments. Grants payable are recognised in the period in which the approved offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised only when the conditions attaching to the award are fulfilled.

Grants offered subject to conditions, which have not been met at the balance sheet date, may be noted as potential commitments where significant, but are not treated as a liability.

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



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**ST JOSEPH'S COLLEGE READING TRUST**  
**(A company limited by guarantee)**

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

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets and depreciation**

All tangible assets purchased that have an expected useful economic life that exceeds one year are capitalised and classified as fixed assets. Fixed assets are stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets other than freehold land at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life.

Depreciation is provided on the following bases:

Freehold buildings	- Over 50 years
Leasehold	- Over 100 years
Leasehold improvements	- Over 5 to 10 years
Fixtures, fittings & equipment	- Over 4 to 10 years

The gift of the 999 year lease has been capitalised and included in the balance sheet at a valuation of £5,000,000. The College has adopted the provisions of FRS 102 in respect of this asset and will not revalue it in the future. The lease is depreciated over a period of 100 years.

**2.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

**2.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.8 Debtors**

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

**2.9 Cash at bank and in hand**

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 deposit or similar account.

**2.10 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.

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**ST JOSEPH'S COLLEGE READING TRUST**  
**(A company limited by guarantee)**

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

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**2. Accounting policies (continued)**

**2.11 Financial instruments**

The College 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.

**2.12 Legal status of the college**

The College is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

**2.13 Operating leases**

The charity classifies the lease of printing, laptops, boiler controls, vehicles and vending machines as operating leases; the title to the equipment remains with the lessor and the equipment is replaced every 5 years whilst the economic life of such equipment is normally 10 years. Rental charges are charged on a straight line basis over the term of the lease.

In addition the lease for the premises is classified as an operating lease. The lease is a full repairing and insuring lease with a rental review taking place every 5 years.

**2.14 Pensions**

All teachers are eligible to join the AVIVA Pension Trust for Independent Schools (APTIS). APTIS is a Defined Contribution Scheme administered by Aviva as a Master Trust fund. An independent board of Trustees manages the fund.

The scheme is operated as a net pay arrangement scheme whereby the College pays teachers a total remuneration, and the teachers determine the level of contributions paid into their pension. The College matches the employee contributions and acts as an agent in collecting and paying over the contributions. The minimum level of employee contributions is 4%.

For all other employees, the charity makes contributions into defined contribution schemes, whose assets are also held in separate, independently administered funds. The amount charged to the statement of financial activities in respect of pension costs is the total contributions payable for the year. The College makes a matching contribution of between 4% and 9% of salary to these pension schemes and acts as agent in collecting and paying over employee pension contributions.

New and existing employees who are not in the defined contribution Pension Scheme are automatically enrolled into the scheme unless they have exercised their right to opt out of scheme membership.

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**ST JOSEPH'S COLLEGE READING TRUST**  
(A company limited by guarantee)

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

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**2. Accounting policies (continued)**

**2.15 Fund accounting**

The general fund comprises the accumulated surpluses of unrestricted incoming resources over resources expended, which are available for use in furtherance of the general objectives of the charity.

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Restricted funds are funds subject to specific conditions imposed by donors. The purpose and use of the restricted funds are set out in the notes to the financial statements. Amounts unspent at the year end are carried forward in the balance sheet.

Expendable endowment funds are accounted for similarly with the depreciation related to the asset being charged against the fund. St. Joseph's College' Expendable Endowed funds are the 999 year lease, valued at £5,000,000, which was gifted to the College during the year ended 31 August 2011. For further detail see Governors' Annual Report.

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

In the application of the charity's accounting policies, which are described in note 2. Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The Governors consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

**4. Income from donations and legacies**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Donations	1,659	1,659	254,852



**ST JOSEPH'S COLLEGE READING TRUST**  
(A company limited by guarantee)

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

**5. College fees receivable**

	2024 £	2023 £
<b>Fees receivable consist of:</b>		
Gross school fees	7,913,485	7,438,327
Less: total scholarships, bursaries and discounts	(602,752)	(653,576)
	<u>7,310,733</u>	<u>6,784,751</u>

The number of scholarships, bursaries and discounts awarded in 2024 was 114 (2023: 118).

**6. Ancillary trading income**

	2024 £	2023 £
Catering income	397,018	350,838
Music income	324,906	250,043
Extended Day and Holiday Club income	306,451	353,219
Transport income	64,607	76,802
Other operating income	325,035	210,731
Trip income	37,946	110,485
	<u>1,455,963</u>	<u>1,352,118</u>

**7. Income from other trading activities**

**Income from non charitable trading activities**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Rental income	<u>31,477</u>	<u>31,477</u>	<u>31,581</u>

**ST JOSEPH'S COLLEGE READING TRUST**  
(A company limited by guarantee)

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

**8. Analysis of expenditure**

**Summary by fund type**

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Total 2023 £
Teaching costs	4,452,564	-	4,452,564	4,154,762
Welfare costs	882,107	-	882,107	596,013
Premises	848,253	-	848,253	687,878
Support costs	2,999,170	-	2,999,170	2,820,362
Long term lease	-	50,000	50,000	50,000
Finance costs	116,127	-	116,127	96,757
Trading expenditure	3,462	-	3,462	3,722
	<u>9,301,683</u>	<u>50,000</u>	<u>9,351,683</u>	<u>8,409,494</u>
<i>Total 2023</i>	<u>8,359,494</u>	<u>50,000</u>	<u>8,409,494</u>	

**Summary by expenditure type**

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £	Total 2023 £
Teaching costs	4,363,617	-	88,947	4,452,564	4,154,762
Welfare costs	-	-	882,107	882,107	596,013
Premises	-	-	848,253	848,253	687,878
Support costs	1,256,647	399,256	1,343,267	2,999,170	2,820,362
Long term lease	-	50,000	-	50,000	50,000
Finance costs	-	-	116,127	116,127	96,757
Trading expenditure	-	-	3,462	3,462	3,722
	<u>5,620,264</u>	<u>449,256</u>	<u>3,282,163</u>	<u>9,351,683</u>	<u>8,409,494</u>
<i>Total 2023</i>	<u>5,190,096</u>	<u>472,385</u>	<u>2,747,013</u>	<u>8,409,494</u>	

Governance costs included in Support costs above are £31,602 (2023: 28,182).

**ST JOSEPH'S COLLEGE READING TRUST**  
(A company limited by guarantee)

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

**9. Net expenditure for the year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Net income is stated after charging:</b>		
Operating leases - equipment	<b>116,074</b>	146,074
Operating leases - land and buildings	<b>120,000</b>	120,000
Depreciation	<b>449,253</b>	472,380
Bank interest payable	<b>59,291</b>	63,863
Auditors remuneration - Audit services (Group)	<b>19,850</b>	18,135
Auditors remuneration - Other services	<b>3,400</b>	3,035
	<u><b>1,767,918</b></u>	<u>1,823,767</u>

**10. Staff costs**

	<b>Group</b>	<i>Group</i>	<b>Company</b>	<i>Company</i>
	<b>2024</b>	<i>2023</i>	<b>2024</b>	<i>2023</i>
	<b>£</b>	<i>£</i>	<b>£</b>	<i>£</i>
Wages and salaries	<b>4,363,617</b>	4,070,611	<b>4,363,617</b>	4,070,611
Social security costs	<b>431,080</b>	368,659	<b>431,080</b>	368,659
Contribution to defined contribution pension schemes	<b>825,567</b>	750,826	<b>825,567</b>	750,826
	<u><b>5,620,264</b></u>	<u>5,190,096</u>	<u><b>5,620,264</b></u>	<u>5,190,096</u>

The amount relating to severance payments during the year was £nil (2023: £nil).

None of the governors (2023: none) received any remuneration for services as a trustee of the charity or as a director of the company, and none (2023: none) of the governors received reimbursement for expenses incurred in relation to the charity (2023: £nil).

Key management personnel comprise the Governors and senior management team (Officers) listed on page 2. Key management personnel received aggregate remuneration (including employers pension contributions and employers NI) of £735,926 (2023: £497,782).

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

	<b>Group</b>	<i>Group</i>
	<b>2024</b>	<i>2023</i>
	<b>No.</b>	<i>No.</i>
Employees	<b>149</b>	150
	<u><b>149</b></u>	<u>150</u>



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**ST JOSEPH'S COLLEGE READING TRUST**  
**(A company limited by guarantee)**

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

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**10. Staff costs (continued)**

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

	<b>Group 2024 No.</b>	<i>Group 2023 No.</i>
In the band £60,001 - £70,000	<b>6</b>	<i>4</i>
In the band £80,001 - £90,000	<b>-</b>	<i>1</i>
In the band £90,001 - £100,000	<b>1</b>	<i>1</i>

In relation to these higher paid employees the charity paid £85,651 (2023: £89,327) in pension contributions.

The charity maintains professional indemnity insurance cover, which includes cover for governors and trustees and the total premium for the year ending 31 August 2024 was £3,677 (2023: £4,568).

**ST JOSEPH'S COLLEGE READING TRUST**  
(A company limited by guarantee)

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

**11. Tangible fixed assets**

**Group and Company**

	Long term leasehold property £	Freehold land and buildings £	Fixtures, fittings & equipment £	Long term leasehold property improvements £	Assets under construction £	Total £
<b>Cost or valuation</b>						
At 1 September 2023	5,000,000	68,500	1,396,318	4,756,488	22,495	11,243,801
Additions	-	-	47,345	346,859	-	394,204
Transfers between classes	-	-	-	22,495	(22,495)	-
At 31 August 2024	5,000,000	68,500	1,443,663	5,125,842	-	11,638,005
<b>Depreciation</b>						
At 1 September 2023	616,667	10,975	1,221,642	2,353,386	-	4,202,670
Charge for the year	50,000	457	73,979	324,817	-	449,253
At 31 August 2024	666,667	11,432	1,295,621	2,678,203	-	4,651,923
<b>Net book value</b>						
At 31 August 2024	4,333,333	57,068	148,042	2,447,639	-	6,986,082
At 31 August 2023	4,383,333	57,525	174,676	2,403,102	22,495	7,041,131

**Endowed assets**

The long term leasehold land and building relates to the gift in 2010/2011 of a 999 year full repairing lease from the Trustees of St. Marie Madeleine Postel (the freeholder). The asset has been capitalised at a valuation of £5,000,000. The valuation was carried out by external valuers, Stanley Hicks, who prepared an existing use valuation, based on the current condition as at March 2011. Leasehold Property Improvements include legal fees where identified as capital in nature. The College has elected, in accordance with Section 35.10(d) of FRS102, to use the carrying value on 1 September 2014, the date of transition to FRS102, of any of the above freehold land and buildings previously carried at a valuation as their deemed cost.

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**ST JOSEPH'S COLLEGE READING TRUST**  
(A company limited by guarantee)

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

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**12. Fixed asset investments**

<b>Company</b>	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
At 1 September 2023	1
	<hr/>
At 31 August 2024	1
	<hr/> <hr/>
<b>Net book value</b>	
At 31 August 2024	1
	<hr/>
At 31 August 2023	1
	<hr/> <hr/>

**Principal subsidiaries**

The following was a subsidiary undertaking of the Company:

<b>Name</b>	<b>Company number</b>	<b>Registered office or principal place of business</b>	<b>Class of Holding shares</b>	<b>Included in consolidation</b>
SJCR Enterprises Ltd	10348210	Upper Redlands Road, Reading, Berkshire, RG1 5JT	Ordinary	100% Yes

The financial results of the subsidiary for the year were:

<b>Name</b>	<b>Expenditure £</b>	<b>Profit/(Loss) for the year £</b>	<b>Net assets/ (liabilities) £</b>
SJCR Enterprises Ltd	(3,462)	(3,462)	(7,183)



**ST JOSEPH'S COLLEGE READING TRUST**  
(A company limited by guarantee)

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

**13. Stocks**

	<b>Group 2024 £</b>	<i>Group 2023 £</i>	<b>Company 2024 £</b>	<i>Company 2023 £</i>
Catering supplies and Academic resources	-	26,299	-	26,299

**14. Debtors**

	<b>Group 2024 £</b>	<i>Group 2023 £</i>	<b>Company 2024 £</b>	<i>Company 2023 £</i>
Trade debtors	113,003	191,742	113,003	191,742
Amounts owed by group undertakings	-	-	6,450	3,000
Other debtors	34,935	55,712	34,919	55,696
Prepayments and accrued income	159,253	96,390	159,253	96,390
	<b>307,191</b>	<i>343,844</i>	<b>313,625</b>	<i>346,828</i>

**15. Creditors: Amounts falling due within one year**

	<b>Group 2024 £</b>	<i>Group 2023 £</i>	<b>Company 2024 £</b>	<i>Company 2023 £</i>
Bank loans	1,199,435	153,248	1,199,435	153,248
Fees for tuition received in advance	951,411	1,348,807	951,411	1,348,807
Trade creditors	394,235	240,884	394,235	240,884
Other taxation and social security	104,508	100,936	104,508	100,936
Fees in Advance scheme	1,635,158	74,968	1,635,158	74,968
Other creditors	530,360	459,247	530,360	459,247
Accruals	170,901	210,856	167,751	207,406
	<b>4,986,008</b>	<i>2,588,946</i>	<b>4,982,858</b>	<i>2,585,496</i>

**ST JOSEPH'S COLLEGE READING TRUST**  
(A company limited by guarantee)

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

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

	<b>Group 2024 £</b>	<i>Group 2023 £</i>	<b>Company 2024 £</b>	<i>Company 2023 £</i>
Bank loans	-	1,197,549	-	1,197,549
Fees in Advance scheme	<b>1,457,938</b>	-	<b>1,457,938</b>	-
	<b><u>1,457,938</u></b>	<i><u>1,197,549</u></i>	<b><u>1,457,938</u></b>	<i><u>1,197,549</u></i>

Included within the above are amounts falling due as follows:

	<b>Group 2024 £</b>	<i>Group 2023 £</i>	<b>Company 2024 £</b>	<i>Company 2023 £</i>
<b>Between one and two years</b>				
Bank loans	-	159,698	-	159,698
	<b><u>-</u></b>	<i><u>159,698</u></i>	<b><u>-</u></b>	<i><u>159,698</u></i>
<b>Between two and five years</b>				
Bank loans	-	505,751	-	505,751
	<b><u>-</u></b>	<i><u>505,751</u></i>	<b><u>-</u></b>	<i><u>505,751</u></i>
<b>Over five years</b>				
Bank loans	-	532,100	-	532,100
	<b><u>-</u></b>	<i><u>532,100</u></i>	<b><u>-</u></b>	<i><u>532,100</u></i>

The College has four bank loans secured over the leasehold property of the charitable company.

The first loan was taken out in September 2012 at a value of £406,000 for a 15-year term and as at 31 August 2024 the outstanding balance was £120,146. The interest rate tracks at 3.01% above the bank of England base rate.

The second loan was taken out in April 2014 at a value of £456,750 for a 15-year term and as at 31 August 2024 the outstanding balance was £196,048. The interest rate is fixed at 4.73%.

The third loan was taken out in June 2016 at a value of £558,250 for a 15-year term and as at 31 August 2024 the outstanding balance was £295,468. The interest rate is fixed at 3.889%.

The fourth loan was taken out in May 2018 at a value of £860,000 for a 15-year term and as at 31 August 2024 the outstanding balance was £587,773. The interest rate is fixed at 4.16%.

**ST JOSEPH'S COLLEGE READING TRUST**  
(A company limited by guarantee)

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

**17. Fees in Advance Scheme (Deferred income)**

Parents may enter into a contract to pay to the school fees in advance. The money may be returned subject to specific conditions and on the receipt of one term's notice. Assuming pupils will remain in the school, advance fees will be applied as follows:-

	2024 £	2023 £
Within one year	1,635,158	74,968
Within 1 to 2 years	1,187,279	-
Within 3 to 5 years	245,821	-
Over 5 years	24,838	-
	<u>3,093,096</u>	<u>74,968</u>

Movements during the year were:-

	2024 £	2023 £
Balance at 31 August 2023	74,343	40,343
New contracts/receipts	3,093,096	74,968
Amounts utilised in payment of fees to the school	(74,343)	(40,343)
	<u>3,093,096</u>	<u>74,968</u>

**18. Financial instruments**

Financial assets held at amortised cost are fees receivable, other debtors, amounts due from group companies and cash at bank.

Financial liabilities held at amortised cost are bank loans, trade creditors, other creditors and accruals.

	2024 £	2023 £
<b>Interest income and expense:</b>		
Total interest expense for financial liabilities held at amortised cost	59,291	63,863
Impairment loss (movement in bad debt provision)	40,959	17,893
	<u>59,291</u>	<u>17,893</u>



**ST JOSEPH'S COLLEGE READING TRUST**  
(A company limited by guarantee)

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

**19. Statement of funds**

**Statement of funds - current year**

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
<b>Unrestricted funds</b>				
General fund	(542,232)	8,799,832	(9,301,683)	(1,044,083)
<b>Endowment funds</b>				
Leasehold	4,383,333	-	(50,000)	4,333,333
<b>Total of funds</b>	<b>3,841,101</b>	<b>8,799,832</b>	<b>(9,351,683)</b>	<b>3,289,250</b>

Included above within General funds is income of £nil and expenditure of £3,462 in relation to the wholly owned trading subsidiary SJCR Enterprises Ltd.

**Statement of funds - prior year**

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>				
General fund	(606,040)	8,423,302	(8,359,494)	(542,232)
<b>Endowment funds</b>				
Leasehold	4,433,333	-	(50,000)	4,383,333
<b>Total of funds</b>	<b>3,827,293</b>	<b>8,423,302</b>	<b>(8,409,494)</b>	<b>3,841,101</b>

Included above within General funds is income of £nil and expenditure of £3,722 in relation to the wholly owned trading subsidiary SJCR Enterprises Ltd.

**ST JOSEPH'S COLLEGE READING TRUST**  
(A company limited by guarantee)

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

**20. Summary of funds**

**Summary of funds - current year**

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
General funds	(542,232)	8,799,832	(9,301,683)	(1,044,083)
Endowment funds	4,383,333	-	(50,000)	4,333,333
	<u>3,841,101</u>	<u>8,799,832</u>	<u>(9,351,683)</u>	<u>3,289,250</u>

Included above within General funds is income of £nil and expenditure of £3,462 in relation to the wholly owned trading subsidiary SJCR Enterprises Ltd.

**Summary of funds - prior year**

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
General funds	(606,040)	8,423,302	(8,359,494)	(542,232)
Endowment funds	4,433,333	-	(50,000)	4,383,333
	<u>3,827,293</u>	<u>8,423,302</u>	<u>(8,409,494)</u>	<u>3,841,101</u>

Included above within General funds is income of £nil and expenditure of £3,722 in relation to the wholly owned trading subsidiary SJCR Enterprises Ltd.

**ST JOSEPH'S COLLEGE READING TRUST**  
(A company limited by guarantee)

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

**21. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024 £</b>	<b>Endowment funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	2,652,749	4,333,333	<b>6,986,082</b>
Current assets	2,747,114	-	<b>2,747,114</b>
Creditors due within one year	(4,986,008)	-	<b>(4,986,008)</b>
Creditors due in more than one year	(1,457,938)	-	<b>(1,457,938)</b>
<b>Total</b>	<b>(1,044,083)</b>	<b>4,333,333</b>	<b>3,289,250</b>

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2023 £</i>	<i>Endowment funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	2,657,798	4,383,333	7,041,131
Current assets	586,465	-	586,465
Creditors due within one year	(2,588,946)	-	(2,588,946)
Creditors due in more than one year	(1,197,549)	-	(1,197,549)
<b>Total</b>	<b>(542,232)</b>	<b>4,383,333</b>	<b>3,841,101</b>



**ST JOSEPH'S COLLEGE READING TRUST**  
(A company limited by guarantee)

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

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

	<b>Group 2024 £</b>	<i>Group 2023 £</i>
Net income/(expenditure) for the year (as per Statement of Financial Activities)	<b>(551,851)</b>	<i>13,808</i>
<b>Adjustments for:</b>		
Depreciation charges	<b>449,253</b>	<i>472,380</i>
Decrease/(increase) in stocks	<b>26,299</b>	<i>(7,508)</i>
Decrease/(increase) in debtors	<b>36,653</b>	<i>(3,541)</i>
Increase in creditors	<b>2,808,813</b>	<i>168,013</i>
Interest paid	<b>59,291</b>	<i>63,863</i>
<b>Net cash provided by operating activities</b>	<b>2,828,458</b>	<i>707,015</i>

**23. Analysis of cash and cash equivalents**

	<b>Group 2024 £</b>	<i>Group 2023 £</i>
Cash in hand	<b>2,439,923</b>	<i>216,322</i>
<b>Total cash and cash equivalents</b>	<b>2,439,923</b>	<i>216,322</i>

**24. Analysis of changes in net debt**

	<b>At 1 September 2023 £</b>	<b>Cash flows £</b>	<b>At 31 August 2024 £</b>
Cash at bank and in hand	<b>216,322</b>	<b>2,223,601</b>	<b>2,439,923</b>
Debt due within 1 year	<b>(153,248)</b>	<b>(1,046,187)</b>	<b>(1,199,435)</b>
Debt due after 1 year	<b>(1,197,549)</b>	<b>1,197,549</b>	<b>-</b>
	<b>(1,134,475)</b>	<b>2,374,963</b>	<b>1,240,488</b>

**ST JOSEPH'S COLLEGE READING TRUST**  
(A company limited by guarantee)

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

**25. Capital commitments**

The College has future capital commitments of £Nil (2023: £9,240).

**26. Pension commitments**

**Aviva Pension Trust for Independent Schools (APTIS) Defined Contribution Scheme**

The College participates in APTIS for its teaching staff. The scheme is operated under a net pay arrangement whereby the College pays teachers a total remuneration, and the teachers determine the level of contributions paid into their pension. The College acts as an agent in collecting and paying over the contributions. The minimum level of employee contributions is 4%. At the balance sheet date there were 75 (2023: 75) members active in this Scheme. During the year ended 31st August 2024 total contributions of £666,468 were made to the scheme (2023: £685,004) and at the year-end £54,740 (2023: £56,229) was accrued in respect of contributions to this scheme.

**Standard Life and Scottish Widows Defined Contribution Schemes**

For non-teaching staff, the charity makes contributions to one of two defined contribution schemes whose assets are held in separate independently administered funds. The total employer contributions made in respect of the schemes in the year and charged to the Statement of Financial Activities was £68,274 (2023: £65,822) and at the year-end £17,191 (2023: £10,208) was accrued in respect of contributions to this scheme.

**27. Commitments under leases**

	2024 £	2023 £
<b>Plant and machinery</b>		
Expiring in one year	72,596	99,575
Expiring in the second to fifth year	103,171	38,653
Expiring after five years	-	-
	<u>175,767</u>	<u>138,228</u>
<b>Land and buildings:</b>		
Expiring in one year	120,000	120,000
Expiring in the second to fifth year	480,000	480,000
Expiring after five years	117,700,000	117,820,000
	<u>118,300,000</u>	<u>118,420,000</u>
	<u><u>118,475,767</u></u>	<u><u>118,558,228</u></u>

Total leasing expenditure in 2023/24 was £236,074 (2023: £266,074).

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**ST JOSEPH'S COLLEGE READING TRUST**  
**(A company limited by guarantee)**

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

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**28. Related party transactions**

The Governor, Sister M Banning, is a Sister of St. Marie Madeleine Postel. An annual operating lease rental of £120,000 was payable in the year to the Sisters of St. Marie Madeleine Postel in respect of the use of the College premises. See note 21. At the balance sheet date, £Nil (2023: £40,000) was owed to the Sisters of St. Marie Madeleine Postel in respect of the operating lease rental.

During the year to 31 August 2024 the Sisters of St. Marie Madeleine Postel contributed £35,723 (2023: £36,603) directly to the fees receivable for the tuition of 7 (2023: 8) pupils.

The partner of Mr Anthony Leggett, a member of the Key Management Personnel during, is employed by the School under a standard contract of employment, approved by the Governors. Mr Leggett was not part of the appointment process.

The son of Mrs Sharon Boccaccini, a member of the Key Management Personnel, was employed by the School under a standard contract of employment, approved by the Governors. Mrs Boccaccini was not part of the appointment process.

The partner of Mrs Laura Stotesbury, a member of the Key Management Personnel, is employed by the School, as a teacher, under a standard contract of employment, approved by the Governors. Mrs Stotesbury was not part of the appointment process.

These close family members of the Key Management Personnel employed by the school, received taxable income of £64,502 (2023: £70,629)

Mrs Laura Stotesbury, who was appointed as the Head of the College in September 2021, has two children who joined the College as pupils in the Autumn term 2021/2022. As a member of staff Mrs Stotesbury receives a staff discount for tuition fees.

Mrs Natalia Jwaideh, a member of the Key Management Personnel, has two children who attend the College as pupils. As a member of staff Mrs Jwaideh receives a staff discount for tuition fees.

Mr Mathew Jones, a member of the Key Management Personnel, has two children who attend the College as pupils. As a member of staff Mr Jones receives a staff discount for tuition fees.

The subsidiary, SJCR Enterprises Limited, provides leisure and recreational services to young people and donates its annual taxable profits to the College under Gift Aid. During the year due to no activity in SJCR Enterprises nil management charge was received into the College (2023: nil). At the year end the balance outstanding was a creditor of £6,450 (2023: £3,000) The gift aid donation for this year was £Nil (2023: £Nil).