

THE CATHOLIC SCHOOLS TRUST

England & Wales · Charity number 295175

Details

Other names	LEWESTON SCHOOL TRUST, ST ANTONY'S - LEWESTON SCHOOL TRUST
Status	Registered
Legal form	Charitable company
Company number	02041443
Registered	1986-09-17
Register	View on the Charity Commission register

Contact

Address	Leweston School Sherborne DT9 6EN
Phone	01963 210691
Email	bursary@leweston.dorset.sch.uk
Website	www.leweston.co.uk

Activities

Objects: TO PROVIDE FOR THE PUBLIC BENEFIT SUCH CHARITABLE WORKS WHERESOEVER AND WHATSOEVER AS ADVANCE THE ROMAN CATHOLIC RELIGION AND IN PARTICULAR (BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING) TO ACQUIRE PROVIDE CONDUCT AND DEVELOP AN INDEPENDENT ROMAN CATHOLIC SCHOOL OR SCHOOLS FOR THE EDUCATION OF ROMAN CATHOLIC CHILDREN EITHER WITH OR WITHOUT OTHER CHILDREN AND ANCILLARY RELIGIOUS AND EDUCATIONAL ACTIVITIES FOR THE BENEFIT OF THE COMMUNITY AT LARGE PROVIDED THAT IN THESE ARTICLES THE EXPRESSION "ROMAN CATHOLIC" SHALL INDICATE COMMUNION WITH THE SEE OF ROME.

Activities: THE CHARITABLE OBJECT IS TO PROVIDE AN INDEPENDENT ROMAN CATHOLIC SCHOOL FOR THE EDUCATION OF ROMAN CATHOLIC CHILDREN AND THOSE OF OTHER FAITHS OR NONE. ALSO TO PROVIDE CHARITABLE WORKS WHICH ADVANCE THE ROMAN CATHOLIC RELIGION.

Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, Other Defined Groups

Geography

- Dorset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£9,780,255	£10,583,242	£659,681	214
2024-07-31	£9,935,288	£10,392,007	£1,462,668	204
2023-07-31	£9,037,170	£8,992,885	£1,919,387	202
2022-07-31	£7,902,624	£7,484,997	£2,183,612	187
2021-07-31	£6,265,167	£7,002,418	£2,672,818	180
2020-07-31	£5,075,116	£5,900,355	£2,786,907	157

Trustees

Name	Role	Appointed
Hugh Anthony Hayama Dickinson	Chair	2025-12-16
Harry Anthony Hayama Dickinson		2025-12-16
James William Hall		2025-12-16

THE CATHOLIC SCHOOLS TRUST

England & Wales - Charity number 295175

Accounts



LEWESTON
SHERBORNE

The Catholic Schools Trust
(A Charitable Company Limited by Guarantee)
(Formerly known as Leweston School Trust)

Annual Report and Financial Statements

For the Year Ended 31 July 2025

Company Number: 02041443 (England and Wales)
Charity Registered in England and Wales Number: 295175

The Catholic Schools Trust
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For the Year Ended 31 July 2025

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The Catholic Schools Trust
Reference and Administrative Details
For the Year Ended 31 July 2025

Governors

Mr Ian Lucas** (elected 24 June 2020, resigned 16 December 2025)
Mr Dermot McKechnie* (elected 12 June 2018, resigned 16 December 2025)
Mr Graham Best** (elected 24 April 2023, resigned 16 December 2025)
Ms Valerie Simmons De Fontanals* (elected 4 December 2019, resigned 16 December 2025)
Mr Mark Brunel-Cohen (elected 7 June 2023, resigned 16 December 2025)
Mrs Rebecca Peacock (elected 16 September 2020, resigned 16 December 2025)
Professor Anthony Meehan* (elected 11 May 2021, resigned 16 December 2025)
Mr Simon Greenwood (elected 11 May 2021, resigned 16 December 2025)
Lieutenant General Sir James Dutton* (elected 1 July 2022, resigned 16 December 2025)
Mr Paul Felbeck* (elected 22nd June 2022, resigned 9 October 2024)
Mrs Janet Schofield** (elected 22nd June 2022, resigned 16 December 2025)
Briony Jamie Mead (elected 10 October 2024, resigned 16 December 2025)
Lucy Hawks (elected 21 November 2024, resigned 16 December 2025)
Beverley Joanne Kemp (elected 6 January 2025, resigned 1 November 2025)
Hugh Anthony Hayama Dickinson (elected 16 December 2025)
Harry Anthony Hayama Dickinson (elected 16 December 2025)
James William Hall (elected 16 December 2025)

* Finance & General Purposes Committee

** Education Committee

Clerk to the Governors

Claire Worsley

Officers

Head: John Paget-Tomlinson BA Hons, MA (London), MSc, MRes (London), PGCE

Head of Preparatory School: Richard Thompson BA Hons, PGCE

Director of Business Strategy and Operations: Claire Worsley MA Hons (Oxon)

Registered Office

Leweston School
Sherborne
Dorset
DT9 6EN
Company Number: 02041443

Auditor

Albert Goodman LLP
Goodwood House
Blackbrook Business Park
Taunton
TA1 2PX

Bank

NatWest Plc
2 Hendford
Yeovil
Somerset
BA20 1TN

The Catholic Schools Trust
Reference and Administrative Details
For the Year Ended 31 July 2025

Solicitors

Wilson
Alexandra House
St Johns Street
Salisbury
SP1 2SB

Insurance Brokers

Marsh Ltd
Education Practice
Capital House
1 - 5 Perrymount Road
Hawyards Health
West Sussex
RH16 3SY

Investment Advisers

Investec Wealth and Investment Limited
2 Gresham Street
London
EC2V 7QN

School Website

www.leweston.co.uk

The Trustees, who are also the members and directors of the Charity for the purposes of the Companies Act, present their report and the audited consolidated financial statements for the year ended 31 July 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

The governing documents of the Trust are the Memorandum and Articles of Association. The Articles of Association were amended on 14 December 2025, reducing both the minimum number of trustees required on the Board and changing the broadening the Trust's objects to make clear that its role was to advance the Roman Catholic Religion and in particular to support Roman Catholic Education in general and to acquire, develop, provide and conduct Schools for Roman Catholic and other children.

Change in Structure, Governance and Management since the Year End

On 16 December 2025, the Trust sold the business of Leweston School and certain of its assets and liabilities, together with the Trust's subsidiary, Leweston School Enterprises Limited, to Leweston School (Sherborne) Limited, a wholly-owned subsidiary of Concept Education Limited. Further information on the sale is set out in Note 18 to the Accounts on page 34. On completion of the sale, the directors and members of the Trust resigned and were replaced by new Members, who became ex-officio Directors of the Trust. Subsequently the name of the Trust was changed from Leweston Schools Trust to the Catholic Schools Trust on 2 February 2026.

In this report, reference to the 'Governing Body' or 'Governors' is to the directors and members of the Trust who were in office until sale of Leweston School. Reference to the Trustees is to the directors and members of the Trust who are currently in office.

Trustees

The Trustees are Members of the Trust, which is a company limited by guarantee and a registered charity. Members are required ex-officio to serve as Directors of the Trust. Pursuant to the Articles, the minimum number of directors is three, and the maximum number of directors is twelve. At least 50% of Trustees must be of the Roman Catholic faith. Currently all of the Trustees are of the Roman Catholic faith. As Charity Trustees, the Trustees have control of the Charity and its funds. The Trustees aim to comply with the Charity Governance Code for larger charities issued by the Charity Governance Code Steering group

Governing Body (during the financial period under review)

The Governors were divided into two categories; a Governor who was appointed by the Roman Catholic Bishop of Plymouth and Governors appointed through the normal system. The Articles required that 50% of Governors were of the Catholic faith. Governors served a term of three years and were eligible to stand for re-election for a further two terms or longer in exceptional circumstances. Governors were responsible for the governance of both the Senior and Preparatory Schools.

Trustee Recruitment and Training

Trustees are appointed who provide a balance of personal competence, specialist expertise and experience relevant to the running of an independent Catholic charity focused on the educational sector. New appointments are selected to fill identifiable gaps in the Board's existing skills and to meet the needs of good governance.

Organisational Management

The Trustees meet as a Board three times a year to determine the general policy of the Trust and review its overall management and control for which they are legally responsible.

During the period under review, scrutinising the Trust's policies and performance was carried out by the Finance and General Purposes Committee (F&GPC), which met five times a year, and an Education Committee, which met termly. Specific Governors had additional responsibilities for Boarding and Pastoral Care, Child Protection and Enterprises and participated in the deliberations of the School's officers in these areas, reporting to the full Board directly, or via the committees which met at least three times a year and often more frequently. The day to day running of the School was delegated to the Head, supported by his Senior Leadership Teams. The Head and the Director of Business Strategy and Operations also met for a weekly business meeting during term time and attended the Board and all committee meetings.

STRATEGIC REPORT

Risk Management

The Trustees are responsible for the management of risk. The Trustees are satisfied that the Trust has established resources and systems which, under normal conditions, will allow risks to be mitigated to an acceptable and reasonable level. The Trustees expect these resources and systems to grow as the Trust expands.

During the period under review The Board of Governors was responsible for the management of risk. A detailed Risk Management Plan was prepared by the Director of Business Strategy and Operations and broken down into risks which were owned by the various committees, or the Board itself. The risks were reviewed twice a term by the F&GPC and termly by the Education Committee and submitted to the Board for approval. Key strategic areas that are addressed include the academic standards, market position, long term financial stability and continued investment in the Trust's resources and facilities.

Key controls used by the School included:

- Strategic planning, budgeting and management accounting;
- Established organisational structure and lines of reporting with Governor representation;
- Comprehensive written policies;
- Compliance with the procedures for the safeguarding of children and other regulatory requirements;
- Formal agenda and minutes for Board, Committee and Senior Management meetings.

INVESTMENT

During the financial year 2024/25, the School invested £319,966 in capital expenditure. Development projects included:

- Resurfacing and upgrade to the All Weather pitch
- New computer equipment, including interactive screens for teaching classrooms
- Fittings and fixtures for The Leweston Chedington Riding Academy
- New minibus for transport to events

PUBLIC BENEFIT

The Trust is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. As an important part of its function, the school audits on an ongoing basis the public benefit it provides.

EDUCATIONAL PERFORMANCE DURING THE PERIOD UNDER REVIEW

Key Stage One

82% (external data 84%) of Leweston pupils reached at least expected level in Reading
83% (external data 84%) of Leweston pupils reached at least the expected level in Maths
100% of pupils reached the expected level in Science

Key Stage Two

82% (88% external data) of Leweston pupils reached at least the expected level in Reading versus 75% nationally
84% (88% external data) of Leweston pupils reached at least the expected level in Maths versus 74% nationally
91% of Leweston pupils reached at least the expected level in Science vs 82% nationally

GCSE

Leweston's GCSE results this year reflect the school's commitment to nurturing every pupil to achieve their personal best across a broad and ambitious curriculum. Over nine in ten Leweston GCSE entries achieved a Grade 4 or above, significantly exceeding the national GCSE pass rate in England (67% for 2025).

This strong overall picture is underpinned by outstanding individual performances, including one student who achieved nine Grade 9s, placing her among the very highest achievers nationally. A further group of pupils secured multiple top end grades across academic and creative subjects, demonstrating both depth and breadth of achievement.

At departmental level, over half of all grades awarded in Fine Art, Fashion and Textile Design, Drama, Geography, and PE were at Grade 7 or above. Over a third of grades in Maths, English and Biology were a 7 or above.

A Level

Students at Leweston achieved excellent A-level results, with over half of all students achieving one or more A* or A grade. Over a quarter of all students achieved only A* or A grades. 40% of all grades reached this milestone, and 95% of all grades were A*-E. The school had notable successes in Further Maths, 3D Design and Fine Art, where all grades were A or higher.

OTHER SCHOOL ACHIEVEMENTS AND PERFORMANCE

Sport

The school achieved exceptional results across a wide range of sports at national, regional and county level during the 2024–25 academic year. In swimming, the school was represented by seven pupils at the National ISA Finals held at the London 2012 Olympic Pool, where multiple gold and silver medals were secured across individual events and relay disciplines, with further strong performances at the Somerset County Championships.

In hockey, the Under-13 Girls' team reached the final of the ISA National Tournament and also competed at the ISA National U13 Finals at the Lee Valley Hockey Centre. The Under-12 Girls' team won the Regional Tier 2 Dorset Hockey Tournament, qualifying for the Regional Finals. The Under-14 Girls' team won the Dorset T3 Tournament, the Under-15 side were runners-up in the Dorset Under-16 T3 Tournament, and the Under-18 side won the Dorset Under-18 T3 Tournament — the first time all senior hockey teams have progressed to the Regional Finals simultaneously.

In netball, the season was the most successful in recent years, with the First VII recording a 75% win rate. The Under-12, Under-13, Under-14 and Under-15 teams all qualified for the County Finals, and one pupil was selected for the Team Bath Netball Under-17 Athlete Development Programme.

In cross country, the school hosted the inaugural Dave Barlow Cross Country Races with over 300 participants from ten visiting schools. The Junior Girls' team reached the National Finals of the ESAA Cross Country Cup in Leeds, finishing 15th nationally. The school also won bronze in the Girls' Under-13 category at the National Prep School Championships. Fourteen pupils qualified for the ISA National Finals in Leicestershire, and four pupils represented Dorset Schools at the English Schools' National Finals in West Sussex.

In modern pentathlon, eight pupils competed at the National School Games Pentathlon at Loughborough University, achieving multiple relay and individual podium finishes. Four pupils represented Great Britain at the Olympic Hopes Pentathlon in Poland. In the National Schools' Laser Run, pupils claimed national championship titles across multiple age categories. In the South West Regional Pistol Shooting competition, the school was top team in the region, with pupils qualifying for the National Finals in several categories.

In rugby, the Under-18 side won the Bowl Final at the ISA Rugby 7s — the first time the school has entered this competition. Two pupils were selected for the Bath Rugby Under-16 Development Programme, and one pupil was selected for Dorset and Wiltshire County Rugby Under-16s. Two pupils were also selected for the Independent Schools' Football Association national squad.

In cycling, one pupil gained a place on the GB Olympic development pathway.

In shooting, the Senior team qualified for and competed at the National Schools' Shooting Finals.

In fencing, one pupil was selected to represent Great Britain at two European Fencing Confederation Cadet events. Several pupils qualified for national biathlon finals across year group categories.

Equestrian

The school's equestrian programme continued to perform at the highest national level. At the National NSEA Championships at Addington Manor, the school achieved six team placings, including two runner-up finishes, alongside multiple individual podium results across 15 horses and 13 riders.

Six teams qualified for the NSEA National Eventers Challenge (Arena Eventing) Championships at Hickstead, with twelve individual pupils eligible to compete for individual honours. The school represented Dorset in three team Show Jumping events at the Inter-County National Championships and entered the NSEA Inter-County Dressage Championships in the open section as reigning Dorset County Champions. In total, the school competed across eight team championships and had eleven individual titles to contest at Hickstead during the May half term.

Drama

The Senior School production of *The Curious Incident of the Dog in the Night-Time* was presented in theatre-in-the-round format, with notable staging and use of digital effects. GCSE Drama candidates performed examination pieces drawn from established theatrical repertoire, while A-Level candidates presented both a devised piece and a text-based performance, demonstrating advanced engagement with contemporary and classical theatrical practitioners.

Art and Design

At A-Level, pupils received offers from prestigious art schools, and one pupil secured a place at medical school with a top grade in Art, demonstrating the breadth of outcomes achieved by students in the department. The Creative Arts Showcase, held at an external venue, drew a large audience of parents and community members and featured gallery-standard displays of scholars' work alongside live performance.

Year 9 architectural studies culminated in professional-quality 3D model constructions and digital presentations, and the department launched an upcycling fashion project in preparation for a school fashion show. At Key Stage 3, pupils engaged in projects spanning metalwork, sculpture, portraiture and laser-cut design. New sewing machines and a 3D printer were acquired to support curriculum delivery.

Music

Selected choral scholars participated in a workshop and joint concert with the Choral Scholars of St John's College, Cambridge, attended by a member of the Royal Family. The school's choirs competed at the Taunton Festival of the Arts, with the Festival Singers and Schola Cantorum both winning their respective categories. The Prep School Choir was placed second in a competitive field.

A group of pupils travelled to Westlands in Yeovil to attend a Bournemouth Symphony Orchestra performance of GCSE set works. The school's annual Choral Society and Community Orchestra Concert featured approximately 150 performers drawn from pupils, staff, parents and community members spanning an age range of over eight decades. The school recorded a 100% pass rate in ABRSM examinations, with a high proportion of Merit and Distinction grades.

GOING CONCERN

The financial statements have been prepared on the going concern basis which assumes that the School will continue in operational existence for 12 months from the date of approval of these financial statements.

At the balance sheet date, the School had net current liabilities of £2,719,256 (inclusive of £400,000 of short-term loans). Creditors falling due in more than year include other loans due to the Funding Group of £3,865,253 and secured on the Trust's freehold land and buildings by means of a first legal charge.

Following the sale of the School, the Trusts assets consist of its freehold land and buildings, valued at £8,120,293. Following the year end, the terms of borrowing of the funding group were renegotiated and the loan is now repayable under a long-term loan agreement expiring on 31 December 2075. Following the year end, the Trust leased its land and buildings to Leweston School (Sherborne) Limited. The rental proceeds from the lease are sufficient to pay the initial loan and interest repayments under the amended facility agreement with the Funding Group.

In addition, the Trust is seeking to raise up to £25,000,000 in charitable donations for its new objects. On this basis the Trustees have concluded that the School is a going concern. The financial statements do not therefore include any adjustments that would result from the School not being able to meet its liabilities as they fall due.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Trust recorded an operating deficit of £770,970 (2024 deficit: £486,900). During the year under review, which saw the introduction of VAT on school fees, the Governing Body took a decision to seek a buyer for the School and this resulted in its sale post the year end. The results for the year are therefore largely of historic interest only. The financial results for the year include £206,031 of exceptional costs related to advisory fees relating to the sale of the School.

Freehold land and buildings

The Trust's freehold land and buildings are subject to a first legal charge to secure borrowings advanced by a group of lenders ("Funding Group"). Following the year end, the terms of borrowing of the funding group were renegotiated and the loan is now repayable under a long-term loan agreement expiring on 31 December 2075.

Following the year end, the Trust leased its land and buildings to Leweston School (Sherborne Limited). The rental proceeds from the lease are sufficient to pay the initial loan and interest repayments under the amended facility agreement with the Funding Group.

The Trust will continue to invest in the land and buildings whilst mindful of the Grade 1 and 2 Listings on certain of its buildings.

Ancillary and Trading Income

During the period under review the Trust had a wholly-owned subsidiary, Leweston Enterprises Limited ("Leweston Enterprises"), which provides leisure and letting facilities to the pupils and staff of Leweston School, to the local community and to the general public. Post the year end, Leweston Enterprises was sold to Leweston School (Sherborne) Limited.

Reserves Policy

The Trust holds reserves both restricted and unrestricted and an endowment fund. The School's policy is that unrestricted reserves should not be accumulated from year to year, unless for a specific capital project; any surplus generated is invested in developing the buildings and resources of the Trust. The Trust's unrestricted funds are a result of the revaluation of the land and buildings at the year-end.

Remuneration Policy

Prior to sale of the School, the Governing Body took into consideration the recommendations of the F&GPC when agreeing annual budgets for staff remuneration. Academic staff salaries were reviewed annually in the light of national awards to take effect from 1st September. Support Staff were reviewed annually looking at government changes and market rates for specific roles.

Following sale of the school, the Trust has no employees and its Trustees are not paid for their services, although they are entitled to recharge reasonable expenses.

ACCOUNTING AND REPORTING RESPONSIBILITIES

Statement of Trustees' responsibilities

The Trustees (who are directors of the Leweston School Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure of the charitable group 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 in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standard have been followed, subject to any material departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report of which the group's auditor is unaware; and
- The Trustees have each taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of the information

AUDITOR

The auditors, Albert Goodman LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Signed on behalf of the Trustees on 30/04/2026 by:



.....
Hugh Dickinson

Opinion

We have audited the financial statements of the Leweston School Trust for the Year Ended 31 July 2025, which comprise the consolidated Statement of Financial Activities, the consolidated and parent charitable company Balance Sheets, the consolidated Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, 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 the parent charitable company's affairs as at 31 July 2025, 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 and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusion in relation 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 company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

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

Other information

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

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

material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees, which includes the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Report of the Trustees have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Report of the Trustees.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent 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 Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the parent 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 and 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 parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

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

The extent to which the audit was considered capable of detecting irregularities included fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and parent charitable company through discussions with Trustees and other management, and from our commercial knowledge and experience of the sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, Charity Act 2011 and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any,

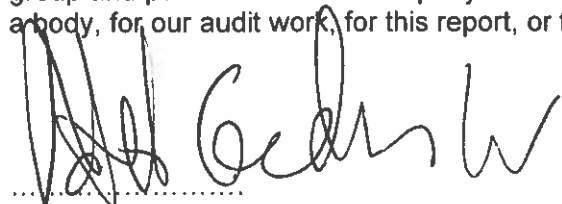
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Leweston School Trust
Independent Auditor's Report on the Financial Statements
For the Year Ended 31 July 2025

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

Use of our report

This report is made solely to the group and parent 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 group and parent charitable company's members and Trustees 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 group and parent charitable company and the group and parent charitable company's members as a body and the parent charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed



.....
Joseph Doggrell BSc (Hons) FCA (Senior Statutory Auditor)
for and on behalf of Albert Goodman LLP, Statutory Auditor

Goodwood House
Blackbrook Business Park
Taunton
TA1 2PX

Date: 30/04/2026

The Catholic Schools Trust– Company Registration Number: 02041443
Consolidated Statement of Financial Activities (including income and expenditure account)
As at 31 July 2025

	Notes	Un- restricted funds £	Restricted funds £	En- dowment fund £	Total 2025 £	Total 2024 £
Income:						
Donations and gifts	1d	12,446	-	-	12,446	593,707
Charitable activities						
School fees and extras	1a	9,244,345	-	-	9,244,345	8,972,075
Investment income	1b	13,672	-	-	13,672	6,499
Other income	1c	509,792	-	-	509,792	363,007
Total income		9,780,255	-	-	9,780,255	9,935,288
Expenditure:						
Costs of raising funds						
Trading expenses	2	477,821	-	-	477,821	328,870
Marketing costs	2	97,163	-	-	97,163	108,422
Charitable activities						
School operating costs	2	10,008,258	-	-	10,008,258	9,954,715
Total expenditure		10,583,242	-	-	10,583,242	10,392,007
Net income/(expenditure) for the year before transfers and gains and losses		(802,987)	-	-	(802,987)	(456,719)
Transfers between funds	14	-	-	-	-	-
Net income/(expenditure) and net movement in funds for the year		(802,987)	-	-	(802,987)	(456,719)
Reconciliation of funds						
Total funds brought forward		962,458	210	500,000	1,462,668	1,919,387
Total funds carried forward		159,471	210	500,000	659,681	1,462,668

The statement of financial activities has been prepared on the basis that all operations are continuing operations. There were no gains or losses arising in the year that are not shown above.

The statement of financial activities incorporates the income and expenditure account.

The Catholic Schools Trust– Company Registration Number: 02041443
Balance Sheet and Consolidated Balance Sheet
For the Year Ended 31 July 2025

	Notes	2025		2024	
		£ Group	£ Charity	£ Group	£ Charity
Fixed assets					
Tangible fixed assets	7	8,057,239	7,999,542	8,047,177	7,986,755
Intangible assets	8	-	-	-	-
Investment in subsidiary	9	-	1	-	1
		<u>8,057,239</u>	<u>7,999,543</u>	<u>8,047,177</u>	<u>7,986,756</u>
Current assets					
Stock	10	119,729	27,376	107,889	40,463
Debtors	11	2,114,904	2,602,147	2,226,485	2,650,871
Cash at bank and in hand		905,418	809,713	1,062,555	951,126
		<u>3,140,051</u>	<u>3,439,236</u>	<u>3,396,929</u>	<u>3,642,460</u>
Liabilities:					
Creditors falling due within one year	12	(6,319,411)	(6,264,567)	(6,116,185)	(6,036,979)
Net current liabilities		<u>(3,179,360)</u>	<u>(2,825,331)</u>	<u>(2,719,256)</u>	<u>(2,394,519)</u>
Creditors: amounts falling due in more than one year	13	(4,218,198)	(4,218,198)	(3,865,253)	(3,865,253)
Total net assets		<u>659,681</u>	<u>956,014</u>	<u>1,462,668</u>	<u>1,726,984</u>
The funds of the charity:					
Restricted funds	14	210	210	210	210
Unrestricted funds	14	(1,489,041)	(1,192,708)	(715,302)	(450,986)
Revaluation reserve	14	1,648,512	1,648,512	1,677,760	1,677,760
Endowment fund	14	500,000	500,000	500,000	500,000
Total charity funds		<u>659,681</u>	<u>956,014</u>	<u>1,462,668</u>	<u>1,726,984</u>
Diff		-	-	-	-

The Trustees have prepared group accounts in accordance with section 399 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the charitable company.

The notes from pages 17 – 34 form part of these accounts.

Approved and authorised for issue by the Board of Trustees on 30/04/2026 and signed on their behalf by:


Hugh Dickinson

The Catholic Schools Trust
Consolidated Cashflow Statement
For the Year Ended 31 July 2025

		2025 £	2024 £
	Notes	Group	Group
Cash flows from operating activities			
Net movements in funds for the year		(802,987)	(456,719)
(Profit)/loss on disposal of tangible fixed assets		883	-
Depreciation	7	321,736	286,125
Interest receivable	1b	(13,672)	(6,499)
Interest payable		332,239	311,071
<i>Working capital adjustments</i>			
Decrease/(increase) in stocks	10	(11,840)	12,868
Decrease/(increase) in trade debtors	11	111,581	130,901
(Decrease)/increase in trade creditors	12	53,226	892,067
Net cash flow from operations		(8,834)	1,169,814
Cash flows from investing activities			
Interest receivable	1b	13,672	6,499
Payments to acquire tangible fixed assets	7	(332,681)	(379,155)
Net cash (outflow)/inflow from investing activities		(319,009)	(372,656)
Cash flows from financing activities			
Interest paid		(129,294)	(91,834)
Loan advances received		350,000	-
Loans repayments		(50,000)	(100,000)
Net cash (outflow)/inflow from financing activities		170,706	(191,834)
Net increase/(decrease) in cash and cash equivalents		(157,137)	605,324
Cash and cash equivalents at the beginning of the reporting period		1,062,555	457,231
Cash and cash equivalents at the end of the reporting period		905,418	1,062,555
Consisting of:			
Cash at bank and in hand		905,418	1,062,555
		905,418	1,062,555

1 Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.1 Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charitable company and its subsidiaries are a public benefit group for the purposes of FRS 102 and therefore the School also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

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

1.2 Going concern

The financial statements have been prepared on the going concern basis which assumes that the School will continue in operational existence for 12 months from the date of approval of these financial statements.

After the balance sheet date, the trade of the school was transferred to Leweston Enterprises Limited, which was then sold to Leweston School (Sherborne) Limited on 16 December 2025. Leweston School Trust retains ownership of the property and has entered into a lease agreement with Leweston School (Sherborne) Limited for the use of the land and buildings. This income will be used to maintain the property to allow its continued use as a Catholic school.

On this basis the Trustees have concluded that the School is a going concern. The financial statements do not include any adjustments that would result from the School not being able to meet its liabilities as they fall due.

1.3 Basis of consolidation

The Trust's subsidiary began trading on 1 July 2010. These group financial statements consolidate on a line by line basis the financial statements of the School and its subsidiary undertakings made up to 31 July 2025. As permitted by S408 of the Companies Act 2006, the parent charitable company's income and expenditure account has not been included in these financial statements. The parent charitable company's deficit for the year was £770,970 (2024 deficit: £486,900).

1.4 Company limited by guarantee

The company is limited by guarantee, the guarantors at the present time being the Trustees, to the extent of £1 each.

1.5 Fees receivable and similar income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the school.

1.6 Donations and fund accounting

Donations received for the general purposes of the school are included as restricted funds. Donations restricted by the wishes of the donor or the terms of an appeal are taken to restricted funds. Donations required to be retained as capital in accordance with the donors wishes are accounted for as endowments - permanent or expendable according to the nature of the restriction.

1.7 Expenditure

Expenditure is allocated to expense headings, which aggregate all costs relating to the category either on a direct cost basis, or apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

All costs associated with the provision of education are allocated to Charitable Expenditure. Only the costs directly associated with, or incurred solely in, Raising Funds are allocated to this category. For example, the costs of kitchen and domestic staff who are employed on a short term basis during the school holidays are allocated to the Cost of Raising Funds whereas the costs of the permanent staff are allocated to Charitable Expenditure because they would have to be paid in any event. Likewise, only premises costs that are incurred because of, or to support, the letting activities are allocated to the Costs of Raising Funds.

Supplies of games equipment, books, stationery and sundry materials are written off when the expenditure is incurred.

Governance costs comprise the costs of running the Trust, including strategic planning for its future development, external audit, and all other costs of complying with constitutional and statutory requirements.

1.8 Leases and hire purchase contracts

Where assets are financed by finance leases and hire purchase agreements the assets are included in the Balance Sheet at cost less depreciation in accordance with the school's normal accounting policy. The present value of future rentals is shown as a liability. The interest element of rental obligations is charged to the Statement of Financial Activities over the period of the lease in proportion to the balance of capital payments outstanding.

Rentals paid under operating leases are charged to the Statement of Financial Activities evenly over the period of the lease.

1.9 Tangible fixed assets and depreciation

All fixed assets are used in direct furtherance of the school's objectives. Fixed assets are included in these financial statements at their original cost less depreciation provided to date.

Assets that are expected to have a useful economic life of less than two years and/or cost less than £250 are not capitalised and are written off in the year of purchase.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the costs less estimated residual value of each asset, by equal annual instalments, over their expected useful lives which are considered to be:

Freehold land	Not depreciated
Freehold buildings and improvements	50 years
Plant and machinery	10 years
Fixtures and fittings	10 years
Vehicles	5 years
Computers	3 years
All weather pitch	15 years

1.10 Intangible fixed assets and amortisation

All fixed assets are used in direct furtherance of the school's objectives. Fixed assets are included in these financial statements at their original cost less amortisation provided to date.

Amortisation is provided on all intangible fixed assets at rates calculated to write off the costs less estimated residual value of each asset, by equal annual instalments, over their expected useful lives which are considered to be:

Software	3 years
----------	---------

1.11 Stock

Stocks are stated at the lower of cost and net realisable value.

1.12 Investments

Investments are valued in the balance sheet at their mid-market value at the balance sheet date. Investment management costs are accounted for as incidental costs of the acquisition or disposal where transaction-based, while investment income management costs are charged as expenditure out of the relevant income funds.

1.13 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.14 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 11, 12 and 13 for the debtor and creditor notes.

1.15 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

1.16 Pensions

Full-time and part-time teaching staff employed under a contract of service are eligible to contribute to the Teachers' Pension Scheme (TPS) or the Royal London Pension Scheme. The TPS, a statutory, contributory, final salary scheme is administered by Capita Teachers' Pensions on behalf of the Department for Education and Skills.

For the TPS scheme, the costs include normal and supplementary contributions. The regular cost is the normal contribution, expressed as a percentage of salary of a teacher newly entering service, which would defray the cost of benefits payable in respect of that service. Variations from the regular pension cost are met by a supplementary contribution. This occurs if, as a result of the actuarial investigation, it is found that the accumulated liabilities for benefits to past and present teachers are not fully covered by normal contributions to be paid in the future and by the fund built up from past contributions. The normal and supplementary contributions are charged to the income and expenditure account in the year for both pension schemes.

The school also pays contributions into a Group Personal Pension Scheme for Support staff. The Scheme is a defined contribution pension scheme. The assets of the Scheme are held separately from those of the School in an independently administered fund. The Pension Scheme charge represents contributions payable by the school in accordance with the rules of the Scheme.

1.17 Taxation

As a registered charity, the charitable company is not liable to corporation tax or capital gains tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities. The charity subsidiary is able to recover Value Added Tax and therefore it is not included within the relevant costs in the Statement of Financial Activities.

1.18 Key estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the Trustees to have most significant effect on amounts recognised in the financial statements.

(i) Useful Economic Lives - The annual depreciation charge for property, plant and equipment is sensitive to change in the estimated useful economic lives and residual value of assets. These are reassessed annually and amended where necessary to reflect current circumstances.

1a Fees receivable and incoming resources

The School's activities are carried out within the UK. The School's fees comprised:

	2025 £	2024 £
Gross fees	10,172,612	10,002,720
Less: Total bursaries, grants and allowances	(1,228,431)	(1,421,231)
	<u>8,944,181</u>	<u>8,581,489</u>
Extras and disbursements	300,164	390,586
	<u>9,244,345</u>	<u>8,972,075</u>

1b Investment income

	2025 £	2024 £
Interest receivable	13,672	6,499
	<u>13,672</u>	<u>6,499</u>

1c Other income

	Unres- tricted £	Res- tricted £	Total 2025 £	Unres- tricted £	Res- tricted £	Total 2024 £
Rent and lettings	54,144	-	54,144	64,801	-	64,801
Other trading income	396,207	-	396,207	272,209	-	272,209
Other income	59,441	-	59,441	25,997	-	25,997
	<u>509,792</u>	<u>-</u>	<u>509,792</u>	<u>363,007</u>	<u>-</u>	<u>363,007</u>

1d Donations and gifts

	Unres- tricted £	Res- tricted £	Total 2025 £	Unres- tricted £	Res- tricted £	Total 2024 £
Income donations and gifts	12,446	-	12,446	593,707	-	593,707
	<u>12,446</u>	<u>-</u>	<u>12,446</u>	<u>593,707</u>	<u>-</u>	<u>593,707</u>

2 Total expenditure

	Staff costs £	Other £	Depreciation and amortisation £	Total 2025 £
Cost of raising funds				
Trading expenses	152,485	310,778	14,558	477,821
Marketing costs	-	97,163	-	97,163
	<u>152,485</u>	<u>407,941</u>	<u>14,558</u>	<u>574,984</u>
Charitable activities				
Teaching costs	4,128,461	141,424	-	4,269,885
Welfare	301,293	919,846	-	1,221,139
Premises	202,657	1,280,542	307,180	1,790,379
Support costs of schooling (2a)	1,512,062	1,151,584	-	2,663,646
Governance costs (2b)	-	62,908	-	62,908
Loss on disposal of fixed assets	-	301	-	301
	<u>6,144,473</u>	<u>3,556,605</u>	<u>307,180</u>	<u>10,008,258</u>
	<u>6,296,958</u>	<u>3,964,546</u>	<u>321,738</u>	<u>10,583,242</u>
	Staff costs £	Other £	Depreciation £	2024 £
Cost of raising funds				
Trading expenses	93,409	221,942	13,519	328,870
Marketing costs	-	108,422	-	108,422
	<u>93,409</u>	<u>330,364</u>	<u>13,519</u>	<u>437,292</u>
Charitable activities				
Teaching costs	4,632,121	163,596	-	4,795,717
Welfare	242,143	956,522	-	1,198,665
Premises	178,501	1,364,469	273,027	1,815,997
Support costs of schooling (2a)	946,880	1,151,567	-	2,098,447
Governance costs (2b)	-	45,889	-	45,889
	<u>5,999,645</u>	<u>3,682,043</u>	<u>273,027</u>	<u>9,954,715</u>
	<u>6,093,054</u>	<u>4,012,407</u>	<u>286,546</u>	<u>10,392,007</u>

2a Support costs of schooling

	£	£
Staff training and recruitment	52,095	69,747
Marketing activities	204,870	244,819
Marketing - commission	79,421	71,321
Central costs	220,170	320,371
Legal and professional	237,155	88,401
Finance costs	357,873	356,908
	<u>1,151,584</u>	<u>1,151,567</u>

2b Governance costs

	£	£
Audit and accountancy fees	46,376	30,142
Accountancy fees	16,516	15,000
Governors expenses	16	747
	<u>62,908</u>	<u>45,889</u>

3 Staff costs

	£	£
Wages and salaries	5,191,724	5,100,644
Social security costs	489,747	409,748
Pension costs	615,487	582,662
	<u>6,296,958</u>	<u>5,510,392</u>

Number of employees

The average monthly number of employees during the year was:

	2025	2024
Educational staff	109	106
Support staff	57	48
Nursery staff	48	48
	<u>214</u>	<u>202</u>

The number of employees whose annual emoluments were £60,000 or more were:

	2025 number	2024 number
£60,001 - £70,000	-	3
£70,001 - £80,000	3	2
£80,001 - £90,000	-	-
£90,001 - £100,000	-	-
£100,000+	1	1

4 Net income/(expenditure) for the year

This is stated after charging:

	2025 £	2024 £
Net income is stated after charging:		
Depreciation of tangible fixed assets - owned	321,736	286,125
Operating lease rentals - other	77,300	31,540
Auditors remuneration		
- Auditor's remuneration	17,800	15,000
- Audit services for the subsidiary	4,000	2,500
- Non-audit services	-	-
	<u>419,836</u>	<u>335,165</u>

5 Governors directors

The Governors were not paid or received any other benefits from employment with the school or its subsidiary in the year (2024 – £nil). No Governor received payment for professional or other services supplied to the Leweston School Trust (2024 – £nil). The Leweston School Trust has paid for directors and officers indemnity insurance.

6 Defined contribution pension scheme

The charitable company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charitable company to the scheme. Contributions totalling £68,857 (2024 – £53,423) were payable to the scheme at the end of the year and are included within the taxation and social security creditor.

Leweston School Trust considers that the key management personnel comprise the governors and the Senior Leadership Team who are the Head, Bursar, Deputy Academic Head, Deputy Head Pastoral, Director of Marketing, Director of Boarding, Director of Teaching and Learning, Head of Prep and Head of Finance.

The total employee benefits including pension costs of the key management personnel of the group were £671,180 (2024: £668,994).

7 Tangible fixed assets

Group	Freehold Land and Buildings £	All Weather Pitch £	Plant & Equipment £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost						
At 1 August 2024	8,120,293	362,658	1,834,913	1,446,476	43,050	11,807,390
Additions	-	226,342	87,304	10,545	8,490	332,681
Disposals	-	(362,658)	(368,134)	(11,252)	-	(742,044)
At 31 July 2025	8,120,293	226,342	1,554,083	1,445,769	51,540	11,398,027
Depreciation						
At 1 August 2024	779,157	362,658	1,393,181	1,197,289	27,928	3,760,213
Charged in year	114,726	17,164	135,029	46,907	7,910	321,736
Eliminated on disposal	-	(362,658)	(367,251)	(11,252)	-	(741,161)
At 31 July 2025	893,883	17,164	1,160,959	1,232,944	35,838	3,340,788
Net book values						
At 1 August 2024	7,341,136	-	441,732	249,187	15,122	8,047,177
At 31 July 2025	7,226,410	209,178	393,124	212,825	15,702	8,057,239

7 Tangible fixed assets (cont.)

Charity	Freehold Land and Buildings £	All Weather Pitch £	Plant & Equipment £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost						
At 1 August 2024	8,120,293	362,658	1,687,232	1,433,876	43,050	11,647,109
Additions	-	226,342	74,589	10,545	8,490	319,966
Disposals	-	(362,658)	(366,937)	(7,377)	-	(736,972)
At 31 July 2025	8,120,293	226,342	1,394,884	1,437,044	51,540	11,230,103
Depreciation						
At 1 August 2024	779,157	362,658	1,304,317	1,186,294	27,928	3,660,354
Charged in year	114,726	17,164	120,665	46,714	7,910	307,179
Eliminated on disposal	-	(362,658)	(366,937)	(7,377)	-	(736,972)
At 31 July 2025	893,883	17,164	1,058,045	1,225,631	35,838	3,230,561
Net book values						
At 1 August 2024	7,341,136	-	382,915	247,582	15,122	7,986,755
At 31 July 2025	7,226,410	209,178	336,839	211,413	15,702	7,999,542

8 Intangible fixed assets

	Software £
Cost	
At 1 August 2024	97,553
Additions	-
	<hr/>
At 31 July 2025	97,553
	<hr/>
Amortisation:	
At 1 August 2024	97,553
Charge during the year	-
	<hr/>
At 31 July 2025	97,553
	<hr/>
Balance at 31 July 2025	-
	<hr/> <hr/>
Balance at 31 July 2024	-
	<hr/> <hr/>

9 Investments

	Charity	
	2025 £	2024 £
Leweston Enterprises Limited Ordinary shares of £1 each	1	1
	<hr/> <hr/>	<hr/> <hr/>

Leweston Enterprises Limited (company no. 07212188) was incorporated in England and Wales on 6 April 2010 as a wholly owned trading subsidiary of Leweston School Trust. The parent charity holds 100% of the issued share capital and 100% of the voting rights of the subsidiary trading company.

The principal activity of the company is the attendance of commercial operations on behalf of Leweston School Trust. The subsidiary gift aids its taxable profits to Leweston School Trust, and files audited accounts with the Registrar of Companies.

The Catholic Schools Trust
Notes to the Financial Statements
For the Year Ended 31 July 2025

A summary of the trading results is shown below:

	2025 £	2024 £
Turnover	450,351	332,010
Cost of sales	(450,724)	(275,369)
Gross (loss)/ profit	(373)	56,641
Administrative expenses	(31,644)	(26,460)
Net profit/(loss) before tax	(32,017)	30,181
Donation payable to Leweston School	-	-
Retained in subsidiary	(32,017)	30,181
The assets and liabilities were:		
Fixed assets	57,697	60,422
Current assets	293,101	223,756
Current liabilities	(647,130)	(558,493)
Total net assets	(296,332)	(274,315)
Representing:		
Called up share capital	1	1
Profit and loss account	(296,333)	(264,316)
	(296,332)	(264,315)

10 Stock

	Group £	2025 Charity £	Group £	2024 Charity £
Consumables and stores	27,376	27,376	40,463	40,463
Stock for resale	92,353	-	67,426	-
	119,729	27,376	107,889	40,463

11 Debtors

	Group £	2025 Charity £	Group £	2024 Charity £
Fees and extras	1,949,996	1,872,334	2,158,095	2,103,194
Other debtors	3,493	3,493	2,590	2,590
Prepayments and accrued income	161,415	159,915	65,800	65,800
Amount due from group undertaking	-	566,405	-	479,287
	<u>2,114,904</u>	<u>2,602,147</u>	<u>2,226,485</u>	<u>2,650,871</u>

12 Creditors: Amounts falling due within one year

	Group £	2025 Charity £	Group £	2024 Charity £
Other loans	400,000	400,000	250,000	250,000
Trade creditors	434,119	383,023	221,965	206,590
Taxation and social security	105,689	105,689	107,688	107,688
Fees in advance	4,244,420	4,242,367	4,985,851	4,985,851
Other creditors	591,848	590,801	400,282	343,226
VAT and other taxes	499,234	492,644	6,775	-
Accruals	44,101	50,043	143,624	143,624
	<u>6,319,411</u>	<u>6,264,567</u>	<u>6,116,185</u>	<u>6,036,979</u>

	Group £	2025 Charity £	Group £	2024 Charity £
Deferred income:				
Brought forwards	4,985,851	4,985,851	3,676,422	3,676,422
Received in the year	4,244,420	4,242,367	4,985,851	4,985,851
Released in the year	(4,985,851)	(4,985,851)	(3,676,422)	(3,676,422)
	<u>4,244,420</u>	<u>4,242,367</u>	<u>4,985,851</u>	<u>4,985,851</u>

Other loans

Other loans include an amount of £400,000 (2024: £50,000) are unsecured and are not attracting interest.

13 Creditors: Amounts falling due after more than one year

	Group £	2025 Charity £	Group £	2024 Charity £
Other loans	4,218,198	4,218,198	3,865,253	3,865,253
	<u>4,218,198</u>	<u>4,218,198</u>	<u>3,865,253</u>	<u>3,865,253</u>

Other loans	Group £	2025 Charity £	Group £	2024 Charity £
Repayable by instalments:				
In one year or less	850,000	850,000	250,000	250,000
Between one and two years	2,122,500	2,122,500	1,833,500	1,833,500
Between two and five years	1,645,698	1,645,698	2,031,753	2,031,753
	<u>4,618,198</u>	<u>4,618,198</u>	<u>4,115,253</u>	<u>4,115,253</u>

Other loans

Other loans 1 include an amount from the Funding Group of £2,668,198 (2024: £2,515,253). The loan attracted interest at 3.25% over the Bank of England Base Rate in the year. The amount is secured over freehold property owned by Leweston School Trust with a final repayment date of 31 December 2032.

Other loans 2 include an amount of £1,000,000 (2024: £1,000,000). The loan attracts interest at 3.25% over the Bank of England Base Rate. The amount is secured over freehold property owned by Leweston School Trust with a final repayment date of 31 December 2032.

Other loans 3 include an amount of £550,000 (2024: £550,000). The amount is secured over freehold property owned by Leweston School Trust with a final repayment date of 31 December 2032.

Following the transfer of trade post year end, the above loans have been renegotiated to be repaid via fixed repayments at a 3.75% interest rate.

14 Summary of movement in funds

Group	Opening Balance	Incoming Resources	Outgoing Resources	Transfers & valuation gains	Closing Balance
	£	£	£	£	£
<u>Unrestricted funds</u>					
General reserve	(715,302)	9,780,255	(10,583,242)	29,248	(1,489,041)
Revaluation reserve	1,677,760	-	-	(29,248)	1,648,512
<u>Restricted funds</u>					
School production	210	-	-	-	210
Total restricted	210	-	-	-	210
Endowment fund	500,000	-	-	-	500,000
	1,462,668	9,780,255	(10,583,242)	-	659,681

Summary of movement in funds – prior year

Prior year	Opening Balance	Incoming Resources	Outgoing Resources	Transfers & valuation gains	Closing Balance
Group	£	£	£	£	£
<u>Unrestricted funds</u>					
General reserve	(287,831)	9,935,288	(10,392,007)	29,248	(715,302)
Revaluation reserve	1,707,008	-	-	(29,248)	1,677,760
<u>Restricted funds</u>					
School production	210	-	-	-	210
Total restricted	210	-	-	-	210
Endowment fund	500,000	-	-	-	500,000
	1,919,387	9,935,288	(10,392,007)	-	1,462,668

15 Analysis of assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2025 £
Group				
Tangible fixed assets	8,057,239	-	-	8,057,239
Current assets	2,639,841	210	500,000	3,140,051
Current liabilities	(6,319,411)	-	-	(6,319,411)
Long term liabilities	(4,218,198)	-	-	(4,218,198)
As at 31 July 2025	159,471	210	500,000	659,681
Prior year				
Group				
Tangible fixed assets	8,047,177	-	-	8,047,177
Current assets	2,896,719	210	500,000	3,396,929
Current liabilities	(6,116,185)	-	-	(6,116,185)
Long term liabilities	(3,865,253)	-	-	(3,865,253)
As at 31 July 2024	962,458	210	500,000	1,462,668

16 Obligations under leases

The total future minimum rentals payable under non-cancellable operating leases funded by unrestricted funds are as follows:

	£	£
Due within one year	54,964	62,260
Due between two to five years	126,541	152,147
Due in over five years	-	-
	181,505	214,407

17 Related parties

Governors are entitled to recover reasonable expenses incurred solely and directly as a result of performing their duties as a Governor and Trustee. Expenses which are likely to fall into this category include travel, subsistence, and training costs. During the year nil Governors (2024: nil) were reimbursed £nil in respect of travel (2024: £nil).

18 Post Balance Sheet Events

On 16 December 2025, the trade of the school was transferred to Leweston Enterprises Limited. On the same date, the charity sold its shareholding in Leweston Enterprises to Leweston School (Sherborne) Limited and entered into a lease agreement with Leweston School (Sherborne) Limited in relation to the land and buildings. More information is available in the Trustees Report.

THE CATHOLIC SCHOOLS TRUST

England & Wales - Charity number 295175

Accounts



LEWESTON
SHERBORNE

Leweston School Trust
(A Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

For the Year Ended 31 July 2024

Company Number: 02041443 (England and Wales)
Charity Registered in England and Wales Number: 295175

Leweston School Trust
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For the Year Ended 31 July 2024

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The Governors of Leweston School are pleased to present their report for 2023-24

The School

Leweston is a thriving school with a rich history, providing outstanding education to children from 3 months to 18 years of age. We offer an environment where children feel comfortable and confident, providing them with a multitude of different opportunities, encouraging them to try new experiences and achieve more than they thought possible.

We embrace all aspects of school life as a family; we are more than a community. This collective approach to school life is key and we share high standards in our pursuit of academic and personal excellence. Strong relationships, between pupils, staff and parents, is central. Our parents want a school that works as hard as them to educate their children.

What makes us distinctive?

Leweston's values of community, opportunity and expertise are the bedrock of our school. We create a positive atmosphere where pupils can express themselves. We are principled but relaxed, open with a lack of pretension. We have an unparalleled dedication to the individual and offer a modern and transformative education to boys and girls from a range of different backgrounds and with many different interests and personalities; we are a school where there are no set pathways.

Whilst we recognise that many schools say the same of their institutions, we know from our recent parents' survey that our families see this in practice. As one parent said 'Leweston has an atmosphere of genuine warmth and is a down to earth community. A lot of other schools put this in their brochures but they are just words at the end of the day. Leweston has a genuine sense of kindness and approachability'.

The Future

Since 2017 Leweston School has doubled in size. Our flexible range of day, flexi, weekly and full boarding options, combined with a commitment to remain relevant to the needs of the families that choose us, is reflected in this growth in numbers.

Whilst we are mindful of the challenges that may face the independent school sector, Leweston continues to be ambitious. The school opened the Leweston Chedington Riding Academy in November 2024 and completed the replacement of the all-weather pitch. Whilst our numbers remain buoyant we are close to reaching capacity and the school is looking to invest in new classrooms and boarding facilities to accommodate continued demand.

None of this would be possible, of course, without the incomparable dedication of our advisors, supporters, staff body, and the vigorous support of our parent community.



Mr Ian Lucas

Chair of Governors

Governors

Mr Ian Lucas** (elected 24 June 2020) Chair of Governors
Mr Dermot McKechnie* (elected 12 June 2018)
Mr Graham Best** (elected 24 April 2023)
Ms Valerie Simmons De Fontanals* (elected 4 December 2019)
Mr Mark Brunel-Cohen (elected 7 June 2023)
Mrs Rebecca Peacock (elected 16 September 2020)
Professor Anthony Meehan* (elected 11 May 2021)
Mr Simon Greenwood (elected 11 May 2021)
Lieutenant General Sir James Dutton* (elected 1 July 2022)
Mr Paul Felbeck* (elected 22nd June 2022)
Mrs Janet Schofield** (elected 22nd June 2022)

* Finance & General Purposes Committee

** Education Committee

Clerk to the Governors

Claire Worsley

Officers

Head: John Paget-Tomlinson BA Hons, MA (London), MSc, MRes (London), PGCE
Head of Preparatory School: Richard Thompson BA Hons, PGCE
Director of Business Strategy and Operations: Claire Worsley MA Hons (Oxon)

Registered Office

Leweston School
Sherborne
Dorset
DT9 6EN
Company Number: 02041443

Auditor

Albert Goodman LLP
Goodwood House
Blackbrook Business Park
Taunton
TA1 2PX

Bank

NatWest Plc
2 Hendford
Yeovil
Somerset
BA20 1TN

Solicitors

Wilson's
Alexandra House
St Johns Street
Salisbury
SP1 2SB

Insurance Brokers

Marsh Ltd
Education Practice
Capital House
1 - 5 Perrymount Road
Hawwards Health
West Sussex
RH16 3SY

Investment Advisers

Investec Wealth and Investment Limited
2 Gresham Street
London
EC2V 7QN

School Website

www.leweston.co.uk

The Governors, who are also the members and directors of the Charity for the purposes of the Companies Act, present their report and the audited consolidated financial statements for the year ended 31 July 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

The governing documents of the Trust are the Memorandum and Articles of Association. The Articles of Association were last amended in March 2014, reducing both the minimum number of governors required on the Board and the quorum, and also making changes to the number and appointment of the Foundation Governors.

Governing Body

The Governors are required under the Articles to serve as Directors and Members of the Trust which is a company limited by guarantee and a registered charity. The Governors are divided into two categories; a Governor who is appointed by the Roman Catholic Bishop of Plymouth and Governors appointed through the normal system. The Articles require that 50% of Governors are of the Catholic faith. Governors serve a term of three years and are eligible to stand for re-election for a further two terms or longer in exceptional circumstances. Governors are responsible for the governance of both the Senior and Preparatory Schools. The Governing Body aims to comply with the Charity Governance Code for larger charities issued by the Charity Governance Code Steering group.

Governor Recruitment and Training

Governors are appointed who provide a balance of personal competence, specialist expertise and experience relevant to the running of an independent Catholic school. New appointments are selected to fill identifiable gaps in the Board's existing skills and to meet the needs of good governance.

Induction is organised by the Bursar in order to familiarise new Governors with both Schools and their statutory responsibilities and obligations.

They are provided with 'Guidelines for Governors', a manual of good practice for the governors of independent schools and encouraged to attend seminars on good governance run by the Association of Governing Bodies of Independent Schools (AGBIS).

Each year Governors are informed of training courses run by the School's accountants, solicitors, AGBIS and other organisations, to keep them updated on relevant changes to Charity law and their own responsibilities. In addition, in accordance with best practice, the School has undertaken a full review of its governance, facilitated by an external consultant and is acting on the recommendations.

Organisational Management

The Governors meet as a Board three times a year to determine the general policy of the Trust and review its overall management and control for which they are legally responsible. The work of scrutinising the Trust's policies and performance is carried out by the Finance and General Purposes Committee (F&GPC), which meets five times a year, and the Education Committee, which meets termly. Specific Governors have additional responsibilities for Boarding and Pastoral Care, Child Protection and Enterprises and participate in the deliberations of the School's officers in these areas, reporting to the full Board directly, or via the committees which meet at least three times a year and often more frequently. The day to day running of the School is delegated to the Heads supported by the Senior Leadership Teams. The Heads and the Director of Business Strategy and Operations also meet for a weekly business meeting during term time and attend the Board and all committee meetings.

STRATEGIC REPORT

Risk Management

The Board of Governors is responsible for the management of risk. A detailed Risk Management Plan is prepared by the Director of Business Strategy and Operations and broken down into risks which are owned by the various committees, or the Board itself. The risks are reviewed twice a term by the Finance and General Purposes Committee and termly by the Education Committee and submitted to the Board for approval. Key strategic areas that are addressed include the academic standards, market position, long term financial stability and continued investment in the Trust's resources and facilities.

Key controls used by the School include:

- Strategic planning, budgeting and management accounting;
- Established organisational structure and lines of reporting with Governor representation;
- Comprehensive written policies;
- Compliance with the procedures for the safeguarding of children and other regulatory requirements;
- Formal agenda and minutes for Board, Committee and Senior Management meetings.

The Governors are satisfied that the Trust has established resources and review of systems which, under normal conditions, would allow those risks to be mitigated to an acceptable and reasonable level.

OUR MISSION

To provide a well-rounded and relevant education to boys and girls focused on the individual learner, instilling an independence, resilience and willingness to try which provides pupils with the confidence to meet the challenges of the wider world. To build a community of courtesy, respect and affection that has at its heart prayer and service to others.

SCHOOL AIMS

To give pupils an experience of life in a Christian community:

By affirming each individual as a sacred and unique part of God's creation, and nurturing in each person a sense of dignity and self-worth

By valuing diversity and appreciating the contribution that every pupil makes to the life of the School

To provide the highest quality of teaching and learning, which is responsive to and supportive of the needs and aspirations of the individual:

By fostering intellectual curiosity, a desire to seek truth, and a life-long love of learning

By enabling pupils to discover their own strengths and weaknesses, to learn from 'failures', and to develop the determination to persevere, in order to pursue their goals

By supporting all pupils in their pursuit of academic and personal excellence and ensuring every pupil can take part in the School curriculum

To provide a programme of sport and outdoor learning accessible to all which supports and enhances pupils' personal development and academic achievements.

To forge relationships of trust and mutual respect between staff and students which contribute to the success of pupils in all aspects of School life.

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2024

To inspire pupils to develop their God-given gifts and be happy with who they are.

STRATEGIC PLAN 2022-2027

Our ambition is to provide every pupil with the best possible opportunity to learn and grow helping them to achieve more than they thought possible. Our ambition is aspirational and provides the driver for all that we do. It encapsulates our belief in what makes Leweston special. To make our vision reality, we will be working towards five core strategic goals based on the school values

Community – to create a family community of shared aspirations and values which engenders a strong sense of belonging for parents, pupils and staff alike.

Opportunity – to provide the widest range of opportunity to our pupils, preparing them take their place in the world.

Expertise – to demonstrate the depth and breadth of experience in all aspects of the Leweston offering and the impact this has on our pupils.

Identity – to develop and communicate a strong sense of who and what we stand for.

Accountability – to maintain the highest standards in education and do so with integrity, effective leadership and efficiency. The strategic plan is available in full on the school website.

INVESTMENT

During the financial year 2023/24 the School has invested £375,000 in capital expenditure. Development projects have included:

- Purchase of adjacent Woodland
- The Leweston Chedington Riding Academy
- Complete resurfacing and upgrade to the All-Weather pitch
- Further Work to the driveway and car parks
- New computers as well as more interactive screens for teaching classrooms
- Networking improvements
- General repairs and Health and Safety improvements
- New maintenance equipment

PUBLIC BENEFIT

Leweston School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. As an important part of its function, the school audits on an ongoing basis the public benefit it provides. For further information visit: <https://www.schoolstogether.org/case-studies/?schoolId=94742>

The School educates 600 children and the standard of education are judged by the Independent Schools Inspectorate and OFSTED to be of a high standard. The inspection reports of both bodies provide evidence of this and are freely available. By educating these children in the private sector the School saves the public purse a seven-figure sum by way of indirect public benefit:

- The School's fees are less than many similar schools in the region.

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2024

- The School provides access to children from less affluent backgrounds by way of scholarships and means-tested bursary awards.
- The School is responsible for maintaining the historic buildings and gardens.
- The School has an active charitable giving programme which raises thousands of pounds for charities in the UK and abroad.
- The School opens a wide variety of its facilities to the local community and has strong links with business and charity groups in the surrounding area.
- The School offers subsidised weekly Forest School and Aquatots for parent and toddler groups.
- The School welcomes maintained sector schools onsite for events and to use the sports facilities.

PENTATHLON ACADEMY

As one of only nine Pentathlon Training Hubs in the UK the School makes a significant contribution to the Pentathlon GB Pathway and is one of the cornerstones of the GB Squad. The Hub caters for athletes of all abilities and any pupil in the School can join. Leweston's highly experienced GB coach, Mick Flaherty, organises and delivers dedicated training and mentoring programmes tailored to individual needs and abilities. The School also has its own Pentathlon Club which is open to the local community. The Club is a member of Pentathlon GB and Triathlon England and is primarily aimed at children and young adults from 6 to 19 years old who are interested in combining the sports of Modern Pentathlon and Triathlon. The club aims to provide general fitness through multi-discipline training and events and provides the opportunity for everyone to have a go. All levels are catered for, from complete novices to those competing nationally and internationally, as part of Team GB. More information is available on the School's website.

ACCESS

The Governors operate a Scholarship and Bursaries Policy, details of which are published on the School's website. This is designed to enable access to the School for talented pupils who would benefit from an education at Leweston.

Scholarships recognise academic excellence, music, sport, art, drama and equestrian achievement and potential and may be supplemented with means-tested bursaries with the objective of trying to ensure that those children who would best benefit from a Leweston education are able to do so. Once a child has entered the School, and whether or not they have a scholarship, the School may provide means-tested bursaries if a pupil's continuing education becomes at risk through financial hardship. A limited number of bursaries are available on entry to Leweston in cases where pupils do not meet the requirements for a scholarship.

In the year to 31 July 2024 the total value of scholarships and bursaries was £1,421,231 and 288 pupils benefited in some way from awards. The School continues to give support to its pupils and to facilitate open access in many other ways. These include the provision of a Learning Support Department in both the Senior and Prep Schools which support pupils with individual needs, predominantly dyslexia. Leweston prides itself on an educational experience that realises every child's potential be it in the classroom, sports field, concert hall or studio.

EDUCATIONAL PERFORMANCE

Key Stage One

93% of Leweston pupils reached expected or above in English with 31% exceeding the expected level.

92% of Leweston pupils reached expected or above in Maths with 15% exceeding the expected level.

100% of pupils reached the expected level or above in Science.

Key Stage Two

79% of Leweston pupils reached at least the expected level across all areas of the curriculum versus 61% nationally

74% of Leweston pupils reached at least the expected level in English versus (Reading 74%), (Writing 72%) nationally.

8% of Leweston pupils exceeded the expected level in English.

85% of Leweston pupils reached at least the expected level in Maths versus 73% nationally.

23% of Leweston pupils exceeded the expected level in Maths.

85% of Leweston pupils reached at least the expected level in Science versus 81% nationally.

GCSE

The GCSE results received in 2024 were for the eighth year running impressively higher than those seen nationally, with the top grades (7 to 9) remaining twice the national average. Whilst the pass rate across England, Wales and Northern Ireland was 67.6%, at Leweston close to 100% of all entries were awarded Grades 9 to 4. Over a quarter of all grades received were 8s and 9s, with just under half in the 7 to 9 bracket (equivalent to A*-A).

Once again there were some impressive individual results. 11 pupils gained an outstanding 59 grade 9s, 34 grade 8s and 25 grade 7s between them with one pupil achieving 10 grade 9s, 1 grade 8 and 1 grade 7 alone.

Over two thirds of all grades in History, Computer Science, Chinese, Fine Art, Music, Geography and German were grade 9 to 7 whilst in Further Maths, Latin and Textiles over half of all grades 9 to 7.

More information about the School's GCSE results is available on the School website.

A Level

In 2024 over a third of all students gained at least one A* or A grade and seven pupils received a very impressive 12 A*s and 8 As between them. Once again, the students undertaking the Extended Project Qualification (EPQ) achieved fantastic results with 75% A* to A grades. The Creative Arts have had an outstanding set of results, across Music, Drama, Fine Art, Textiles and Photography pupils gained 12 A* and A grades and 92% of all results were A* to B. As a result, one student won a place to study Performance: Design and Practice at Central St Martins with another taking up a scholarship to study at the Royal School of Music.

Across the cohort students will be leaving to take up places at the University of Cambridge, the London School of Economics, Exeter, Cardiff, Sheffield, Manchester, Birmingham, University College London, Reading, Birmingham and the Royal Agricultural College on courses including Biomedical Science, General Engineering, Economics, Music, Philosophy, Liberal Arts and Games Technology. We have also seen an increase in applications to more vocational courses with students leaving to read Criminology with Policing, Sports Coaching, Agricultural Business Management, and Consumer Behaviour and Marketing.

In addition to this, one student has been accepted into the Walsh School of Foreign Service at Georgetown University in Washington DC to read International Economics alongside joining a D1 athletics programme to run Track on a comprehensive athletics scholarship.

To see the 2024 destinations in full visit the School website.

ACHIEVEMENTS AND PERFORMANCE

Leweston was shortlisted for Independent School of the Year for Student Careers and Independent Prep School of the Year in the Independent School of the Year Awards 2024.

Year 12 students attended a Particle Masterclass at Swansea University to learn about antimatter, laser cooling, and how to find the Higgs Boson.

A Year 11 pupil achieved the South West Best in Region certificate for the UKMT (United Kingdom Mathematics Trust) Maclaurin Olympiad 2024. Dr Geoff Smith MBE, Chair of the UK Maths Trust, wrote to congratulate her on an exceptional achievement. In the Junior UKMT Mathematics Challenge the pupils achieved a total of 16 Bronze, 12 Silver, and 1 Gold award.

A Year 11 pupil was one of the ten winners of the Simon Powell Poetry Prize, a national competition organised by 'Poetry Live'. The prize came with the invitation to read the poem in front of hundreds of GCSE students at a 'Poetry Live' event and attend a writing workshop hosted by the acclaimed poets, Daljit Nagra and Imtiaz Dharker, at the Barbican, London. A Year 8 pupil also reached the finals of the ISA Poetry competition.

Year 8 pupils achieved 22 Bronze, 15 Silver and 16 Gold Leweston Learner Diploma awards.

Pupils entered the U14 Mixed Dorset Schools Touch Rugby Competition for the first time, qualifying for the Touch 2 Twickenham Finals Day. Sixth Form students participated at the final event as referees.

Pupils from Years 7 to 9 participated in the school's first Cricket Tour.

Staff and pupils celebrated multiple victories in the Sherborne County Fair Dragon Boat Races claiming the Bronze medal in the Senior category and Gold and Silver for the pupils. This is an annual event which is much enjoyed by the school community and raises money for local charities.

Pupils competed in the North Dorset School's Swimming Gala taking Year 7 Gold, Year 8 Gold, Year 9 Bronze and Year 10 Silver medals, with an overall Silver. One Prep 5 pupil won the IAPS 50m Breaststroke Gold. One Year 8 pupil qualified for the Dorset County Swimming Championships.

6 Leweston athletes became national medallists at the ISA National Athletics Championships in Birmingham. One Prep 6 pupil claimed discus Gold at the National Prep School Athletics Championships with another taking Silver in the shot put.

The U13 Boys became Division Two Dorset Tennis Champions.

The U13 Boys competed at the ISA Hockey Championships reaching the final and finishing as ISA National U13 Boys Hockey Bowl Silver Medallists. The U14 Girls' Hockey Team were crowned Dorset County Champions at the Dorset County Tier 2 Tournament. Their performance earned them a place in the highly competitive South West Regional Championships.

The U15 Girls' Netball team placed 3rd in the North Dorset Schools' Netball Tournament and qualified for the Dorset County Tournament.

Pupils from Years 10 to 12 travelled to Malaysia to participate in a Netball tour playing several games against local schools.

The U11 crew represented Leweston Prep at the IAPS National Sailing Regatta, the first competitive regatta for our pupils. Prep 6 completed RYA courses at Rockley Watersports in Poole. Most students completed the Stage 1 course at Poole Park, while four students (including one from Prep 5) successfully finished the Stage 2 course, completing it with 100% success. A further group of more experienced sailors tackled the intermediate 'Start Racing' course at Rockley Point achieving their certification preparing for the Dorset Primary Schools Regatta. Prep 5 pupils participated in the two-day introductory RYA Stage 1 course at Rockley's Poole Park. Seven sailors travelled to Poole to participate in the 'Dorset Primary School Games Sailing Regatta' achieving a joint third place overall.

10 students represented Great Britain at the European Biathle, Triathle, and Laser Run Championships in Madeira. The GB team topped the medal table in all three competitions. One Leweston athlete (Prep 6) was crowned European Champion in the U13 Biathle, and Laser Run and won Gold in the mixed Triathle and Laser Run relays, team Gold in Biathle and Silver in the Triathle and Laser run. A Year 11 athlete took U17 Bronze in the Triathle and team Gold in the Triathle and Laser Run. A Prep 4 athlete achieved U11 team Gold in Triathle and Silver in the Laser Run girls relay and a Prep 4 pupils took U11 Silver in the Laser Run boys' relay.

6 students from Leweston Prep and Senior School travelled to Bali to compete in the World Biathle and Triathle. In the U11 girls, one athlete finished the Triathle with GB team Silver and in the U17 category another took individual Bronze and team Silver. In the Biathle the U17 boys formed part of the GB Silver team.

Leweston athletes took part in the Olympic Hopes Modern Pentathlon event in Poland as part of a GB squad. One athlete won the U17 event, an amazing achievement in an international competition which sets him on the path to the Los Angeles Olympics in 2028.

42 athletes from Prep 3 to Year 13 competed in the National Schools Biathle with two National Champions in Prep 6 and Year 10. At the South West Laser Run Leweston won 4 Gold, 5 Silver and 6 Bronze medals in individual events and 5 Gold and 2 Silver medals in team competitions.

Leweston's Intermediate Team were crowned National Champions at the National Schools' Shooting Championships, for the third year in a row, three athletes finished with Gold. Six fencing students qualified for the regional team for the National Epee Championships in Sheffield.

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)

For the Year Ended 31 July 2024

Four teams from Leweston Prep took part in the Restless Development Schools Triathlon at Bryanston School. The Prep 4 boys secured the 2nd position being the Top Fundraisers.

During the Spring Term, Leweston made history hosting the UK's first Pentathlon with innovative Obstacle Course Racing (OCR) format.

13 riders attended the NSEA National Championships Eventers Challenge and National Inter-County SJ and Dressage Championships at Hickstead achieving their most impressive results in years including 4 National Champion titles and 16 qualified individuals. Pupils took six team victories at the NSEA Grass Roots and Regional Points League Show jumping Competition. At the Dorset County Show Jumping Championships the show jumping team swept the board winning all the individual and team titles.

Leweston riders went to the Moreton EC NSEA Dressage County Qualifiers for Dorset and also taking part in the Eventers Challenge Qualifier happening in the adjacent arena. We two teams qualified to represent Dorset at the prestigious National County Dressage Championships.

At NSEA Hickstead Leweston riders became National County Show Jumping Champions in the Intermediate (90-95cm). These National Championships are the always competitive and only qualified teams and Individuals can compete. Leweston has won a Team National Title for three years running and by taking so many top eight placings, it was the school's best results at Hickstead. One rider retained her National Open SJ title and another won the National Plate Prelim title in the NSEA National Schools Championships at Addington.

Senior pupils performed *Les Miserables* to a packed theatre for three nights and the KS3 pupils performed a Christmas Pantomime *Cinderella*.

Two students and the Director of Music travelled to Rovinj, Croatia to attend the highly anticipated European Douzelage Annual General Meeting representing the UK as delegates at the Youth Meeting.

Members of Schola Cantorum performed in Destination Opera's production of Mozart's *Idomeneo* in Sherborne Abbey with two instrumentalists playing in the orchestra alongside professional musicians. Members of Leweston Choral Society, Schola Cantorum, and guests joined a workshop on Matthew Coleridge's *Requiem*, led by the composer himself before performing the piece in full. Michael Partington, world-renowned classical guitarist, conducted a masterclass for some of our talented guitar students.

Two Sixth Form musicians achieved ABRSM Diplomas with one reaching the ISA Young Musician Final.

6 teams completed the Duke of Edinburgh Silver Award. Three pupils attended the Gold Duke of Edinburgh Awards at Buckingham Palace. The Leweston team the 45 mile Ten Tors challenge across Dartmoor.

Year 13 raised £6,398 for the Rainbow Children's Trust. As part of our innovative Sixth Form LEaD (Leweston Enrichment and Development) programme, Year 12 and 13 were given the opportunity to work with the London Interdisciplinary School.

A group of pupils from Years 11 to 13 travelled to Nepal to visit our sister School, Jana Jyoti.

Leweston was shortlisted for the 'Best Use of Audio' category in the School Stories Awards 2024 for the Leweston Voices Podcast and won the Access Project Award for our Peer Mentoring 'Buddy' System.

Leweston welcomed Sir Matthew Pinsent, Lord Mark Sedwill and George Stiles to speak as part of our Leweston Lecture programme.

GOING CONCERN

The financial statements have been prepared on the going concern basis which assumes that the School will continue in operational existence for 12 months from the date of approval of these financial statements.

At the balance sheet date, the School had net current liabilities of £2,719,256 (inclusive of £250,000 of short-term loans). Creditors falling due in more than year include other loans due to the Funding Group of £3,865,253.

The Governors have prepared projected cash flow forecasts for the period to July 2026 which show that the School is expected to have sufficient available cash for 12 months from the date of approval of these financial statements with the continued support of an existing funder and the School securing third party funding which the Governors expect to have finalised before the commencement of the 2025 Autumn term.

Achieving the forecast cash flows is reliant upon maintaining existing pupil numbers, on-going funding and third party funding being in place, achieving target numbers in future years and on-going cost efficiencies. Although they recognise that inherently there can be no certainty in relation to these matters, the Governors are confident that the School will meet these targets and remain within its projected cash flow forecast.

Following the VAT changes announced by the Government in 2024, the Governors are considering options including the most appropriate legal structure for the School which may have an impact on which legal entity the School trades through. This is not expected to impact the education provided by the School but may result in changes to the group in the future which has not been concluded on at the date of approving these financial statements.

On this basis the Governors have concluded that the School is a going concern. The financial statements do not include any adjustments that would result from the School not being able to meet its liabilities as they fall due.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The School recorded an operating deficit of £486,900 (2023 surplus: £30,277). Since July 2023 the School has maintained its numbers at 615 which is near capacity. With the growth in pupil numbers the position of the School moving forward is positive. The pupil mix continues to evolve providing new income streams from a more diverse range of pupil types.

The School, and the industry generally, is facing significant cost increases in relation to many of the goods and services it purchases, including, for example, energy costs and food. This is on top of the changes to legislation and the imposition of VAT and removal of charitable business rates relief. Against this backdrop, the Governors made the decision to increase fees slightly ahead of current inflation, combined with several cost saving measures that maintain staffing levels, pupil experience and parent engagement but reduce some ancillary elements that do not contribute to the overall product.

Freehold land and buildings

The School continues to invest in the land and buildings whilst mindful of our Grade 1 and 2 Listings.

Ancillary and Trading Income

The Trust has a wholly-owned subsidiary, Leweston Enterprises Limited ("Leweston Enterprises"), which provides leisure and letting facilities to the pupils and staff of Leweston School, to the local community and to the general public.

Reserves Policy

The School holds reserves both restricted and unrestricted and an endowment fund. The School's policy is that unrestricted reserves should not be accumulated from year to year, unless for a specific capital project;

any surplus generated is invested in developing the buildings and resources of the School. The Trust's unrestricted funds are a result of the revaluation of the land and buildings at the year-end.

Remuneration Policy

The Governing Body takes into consideration the recommendations of the F&GPC when agreeing annual budgets for staff remuneration. Academic staff salaries are reviewed annually in the light of national awards to take effect from 1st September. Support Staff are reviewed annually looking at government changes and market rates for specific roles.

ACCOUNTING AND REPORTING RESPONSIBILITIES

Statement of Governors' responsibilities

The Governors (who are directors of the Leweston School Trust for the purposes of company law) are responsible for preparing the Report of the Governors and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, *the Financial Reporting Standard applicable in the UK and the Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standard have been followed, subject to any material departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2024

Statement as to disclosure to our auditors

In so far as the Governors are aware at the time of approving our Governors' annual report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report of which the group's auditor is unaware; and
- The Governors have each taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of the information

AUDITOR

The auditors, Albert Goodman LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Signed on behalf of the Governors on 29/4/2025 by:



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Chair of Governors: Mr Ian Lucas



.....

Company Secretary: Miss Claire Worsley

Opinion

We have audited the financial statements of the Leweston School Trust for the Year Ended 31 July 2024, which comprise the consolidated Statement of Financial Activities, the consolidated and parent charitable company Balance Sheets, the consolidated Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, 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 the parent charitable company's affairs as at 31 July 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 and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty relating to going concern

We draw your attention to note 1.2 of the financial statements which indicates that the School's ability to continue as a going concern is dependent on the School obtaining third party funding and remaining within the projected cash flow forecasts. As stated in note 1.2, these conditions indicate that a material uncertainty exists that may cast doubt on the School's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Governors, which includes the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Report of the Governors have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Report of the Governors.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

As explained more fully in the Statement of Governors' Responsibilities, the Governors (who are also the directors of the parent 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 Governors 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 Governors are responsible for assessing the group and 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 Governors either intend to liquidate the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

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

The extent to which the audit was considered capable of detecting irregularities included fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and parent charitable company through discussions with Governors and other management, and from our commercial knowledge and experience of the sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, Charity Act 2011 and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and

- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the company's legal advisors.

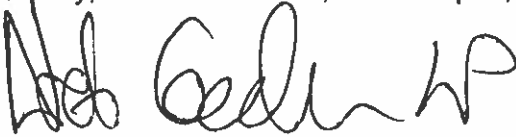
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any,

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

This report is made solely to the group and parent 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 group and parent charitable company's members and Governors 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 group and parent charitable company and the group and parent charitable company's members as a body and the parent charitable company's Governors as a body, for our audit work, for this report, or for the opinions we have formed



.....
Joseph Doggrell BSc (Hons) FCA (Senior Statutory Auditor)
for and on behalf of Albert Goodman LLP, Statutory Auditor

Goodwood House
Blackbrook Business Park
Taunton
TA1 2PX

Date: 29/4/25

Leweston School Trust – Company Registration Number: 02041443
 Consolidated Statement of Financial Activities (including income and expenditure account)
 As at 31 July 2024

	Notes	Un- restricted funds £	Restricted funds £	En- dowment fund £	Total 2024 £	Total 2023 £
Income:						
Donations and gifts	1d	593,707	-	-	593,707	150,967
Charitable activities						
School fees and extras	1a	8,972,075	-	-	8,972,075	8,460,123
Investment income	1b	6,499	-	-	6,499	2,440
Other income	1c	363,007	-	-	363,007	423,640
Total income		9,935,288	-	-	9,935,288	9,037,170
Expenditure:						
Costs of raising funds						
Trading expenses	2	328,870	-	-	328,870	422,940
Marketing costs	2	108,422	-	-	108,422	65,606
Charitable activities						
School operating costs	2	9,954,715	-	-	9,954,715	8,504,339
Total expenditure		10,392,007	-	-	10,392,007	8,992,885
Net income/(expenditure) for the year before transfers and gains and losses						
		(456,719)	-	-	(456,719)	44,285
Transfers between funds	14	-	-	-	-	-
Net income/(expenditure) and net movement in funds for the year		(456,719)	-	-	(456,719)	44,285
Reconciliation of funds						
Total funds brought forward		1,419,177	210	500,000	1,919,387	1,875,102
Total funds carried forward		962,458	210	500,000	1,462,668	1,919,387

The statement of financial activities has been prepared on the basis that all operations are continuing operations. There were no gains or losses arising in the year that are not shown above.

The statement of financial activities incorporates the income and expenditure account.

Leweston School Trust – Company Registration Number: 02041443
 Consolidated Statement of Financial Activities (including income and expenditure account)
 As at 31 July 2024

	Notes	2024		2023	
		£ Group	£ Charity	£ Group	£ Charity
Fixed assets					
Tangible fixed assets	7	8,047,177	7,986,755	7,954,147	7,884,376
Intangible assets	8	-	-	-	-
Investment in subsidiary	9	-	1	-	1
		<u>8,047,177</u>	<u>7,986,756</u>	<u>7,954,147</u>	<u>7,884,377</u>
Current assets					
Stock	10	107,889	40,463	120,757	47,576
Debtors	11	2,226,485	2,650,871	2,357,386	2,773,441
Cash at bank and in hand		1,062,555	951,126	457,231	411,461
		<u>3,396,929</u>	<u>3,642,460</u>	<u>2,935,374</u>	<u>3,232,478</u>
Liabilities:					
Creditors falling due within one year	12	(6,116,185)	(6,036,979)	(5,074,118)	(5,006,954)
Net current liabilities		<u>(2,719,256)</u>	<u>(2,394,519)</u>	<u>(2,138,744)</u>	<u>(1,774,476)</u>
Creditors: amounts falling due in more than one year	13	(3,865,253)	(3,865,253)	(3,896,016)	(3,896,016)
Total net assets		<u>1,462,668</u>	<u>1,726,984</u>	<u>1,919,387</u>	<u>2,213,885</u>
The funds of the charity:					
Restricted funds	14	210	210	210	210
Unrestricted funds	14	(715,302)	(450,986)	(287,831)	6,667
Revaluation reserve	14	1,677,760	1,677,760	1,707,008	1,707,008
Endowment fund	14	500,000	500,000	500,000	500,000
Total charity funds		<u>1,462,668</u>	<u>1,726,984</u>	<u>1,919,387</u>	<u>2,213,885</u>

The Governors have prepared group accounts in accordance with section 399 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the charitable company.

The notes from pages 22 – 38 form part of these accounts.

Approved and authorised for issue by the Board of Governors on 29/4/25 and signed on their behalf by:


 Chair of Governors: Mr Ian Lucas

Leweston School Trust
Consolidated Cashflow Statement
For the Year Ended 31 July 2024

		Total 2024	Total 2023
		£	£
	Notes	Group	Group
Cash flows from operating activities			
Net movements in funds for the year		(456,719)	44,285
(Profit)/loss on disposal of tangible fixed assets		-	(31,829)
Depreciation	7	286,125	249,936
Interest receivable	1b	(6,499)	(2,440)
Interest payable		311,071	191,748
<i>Working capital adjustments</i>			
Decrease/(increase) in stocks	10	12,868	38,411
Decrease/(increase) in trade debtors	11	130,901	(112,019)
(Decrease)/increase in trade creditors	12	892,067	410,368
Net cash flow from operations		<u>1,169,814</u>	<u>788,460</u>
Cash flows from investing activities			
Interest receivable	1b	6,499	2,440
Payments to acquire tangible fixed assets	7	(379,155)	(369,250)
Net cash (outflow)/inflow from investing activities		<u>(372,656)</u>	<u>(366,810)</u>
Cash flows from financing activities			
Interest paid		(91,834)	(64,240)
Loans repayments		(100,000)	(130,000)
Net cash (outflow)/inflow from financing activities		<u>(191,834)</u>	<u>(194,240)</u>
Net increase/(decrease) in cash and cash equivalents		<u>605,324</u>	<u>227,410</u>
Cash and cash equivalents at the beginning of the reporting period		<u>457,231</u>	<u>229,821</u>
Cash and cash equivalents at the end of the reporting period		<u>1,062,555</u>	<u>457,231</u>
Consisting of:			
Cash at bank and in hand		<u>1,062,555</u>	<u>457,231</u>
		<u>1,062,555</u>	<u>457,231</u>

1 Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.1 Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charitable company and its subsidiaries are a public benefit group for the purposes of FRS 102 and therefore the School also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

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

1.2 Going concern

The financial statements have been prepared on the going concern basis which assumes that the School will continue in operational existence for 12 months from the date of approval of these financial statements.

At the balance sheet date, the School had net current liabilities of £2,719,256 (inclusive of £250,000 of short-term loans). Creditors falling due in more than year include other loans due to the Funding Group of £3,865,253.

The Governors have prepared projected cash flow forecasts for the period to July 2026 which show that the School is expected to have sufficient available cash for 12 months from the date of approval of these financial statements with the continued support of an existing funder and the School securing third party funding which the Governors expect to have finalised before the commencement of the 2025 Autumn term.

Achieving the forecast cash flows is reliant upon maintaining existing pupil numbers, on-going funding and third party funding being in place, achieving target numbers in future years and on-going cost efficiencies. Although they recognise that inherently there can be no certainty in relation to these matters, the Governors are confident that the School will meet these targets and remain within its projected cash flow forecast.

Following the VAT changes announced by the Government in 2024, the Governors are considering options including the most appropriate legal structure for the School which may have an impact on which legal entity the School trades through. This is not expected to impact the education provided by the School but may result in changes to the group in the future which has not been concluded on at the date of approving these financial statements.

On this basis the Governors have concluded that the School is a going concern. The financial statements do not include any adjustments that would result from the School not being able to meet its liabilities as they fall due.

1.3 Basis of consolidation

The Trust's subsidiary began trading on 1 July 2010. These group financial statements consolidate on a line by line basis the financial statements of the School and its subsidiary undertakings made up to 31 July 2024. As permitted by S408 of the Companies Act 2006, the parent charitable company's income and expenditure account has not been included in these financial statements. The parent charitable company's deficit for the year was £486,900 (2023 surplus: £30,277).

1.4 Company limited by guarantee

The company is limited by guarantee, the guarantors at the present time being the Governors, to the extent of £1 each.

1.5 Fees receivable and similar income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the school.

1.6 Donations and fund accounting

Donations received for the general purposes of the school are included as restricted funds. Donations restricted by the wishes of the donor or the terms of an appeal are taken to restricted funds. Donations required to be retained as capital in accordance with the donors wishes are accounted for as endowments - permanent or expendable according to the nature of the restriction.

1.7 Expenditure

Expenditure is allocated to expense headings, which aggregate all costs relating to the category either on a direct cost basis, or apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

All costs associated with the provision of education are allocated to Charitable Expenditure. Only the costs directly associated with, or incurred solely in, Raising Funds are allocated to this category. For example, the costs of kitchen and domestic staff who are employed on a short term basis during the school holidays are allocated to the Cost of Raising Funds whereas the costs of the permanent staff are allocated to Charitable Expenditure because they would have to be paid in any event. Likewise, only premises costs that are incurred because of, or to support, the letting activities are allocated to the Costs of Raising Funds.

Supplies of games equipment, books, stationery and sundry materials are written off when the expenditure is incurred.

Governance costs comprise the costs of running the Trust, including strategic planning for its future development, external audit, and all other costs of complying with constitutional and statutory requirements.

1.8 Leases and hire purchase contracts

Where assets are financed by finance leases and hire purchase agreements the assets are included in the Balance Sheet at cost less depreciation in accordance with the school's normal accounting policy. The present value of future rentals is shown as a liability. The interest element of rental obligations is charged to the Statement of Financial Activities over the period of the lease in proportion to the balance of capital payments outstanding.

Rentals paid under operating leases are charged to the Statement of Financial Activities evenly over the period of the lease.

1.9 Tangible fixed assets and depreciation

All fixed assets are used in direct furtherance of the school's objectives. Fixed assets are included in these financial statements at their original cost less depreciation provided to date.

Assets that are expected to have a useful economic life of less than two years and/or cost less than £250 are not capitalised and are written off in the year of purchase.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the costs less estimated residual value of each asset, by equal annual instalments, over their expected useful lives which are considered to be:

Freehold land	Not depreciated
Freehold buildings and improvements	50 years
Plant and machinery	10 years
Fixtures and fittings	10 years
Vehicles	5 years
Computers	3 years
All weather pitch	15 years

1.10 Intangible fixed assets and amortisation

All fixed assets are used in direct furtherance of the school's objectives. Fixed assets are included in these financial statements at their original cost less amortisation provided to date.

Amortisation is provided on all intangible fixed assets at rates calculated to write off the costs less estimated residual value of each asset, by equal annual instalments, over their expected useful lives which are considered to be:

Software	3 years
----------	---------

1.11 Stock

Stocks are stated at the lower of cost and net realisable value.

1.12 Investments

Investments are valued in the balance sheet at their mid-market value at the balance sheet date. Investment management costs are accounted for as incidental costs of the acquisition or disposal where transaction-based, while investment income management costs are charged as expenditure out of the relevant income funds.

1.13 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.14 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 11, 12 and 13 for the debtor and creditor notes.

1.15 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

1.16 Pensions

Full-time and part-time teaching staff employed under a contract of service are eligible to contribute to the Teachers' Pension Scheme (TPS) or the Royal London Pension Scheme. The TPS, a statutory, contributory, final salary scheme is administered by Capita Teachers' Pensions on behalf of the Department for Education and Skills.

For the TPS scheme, the costs include normal and supplementary contributions. The regular cost is the normal contribution, expressed as a percentage of salary of a teacher newly entering service, which would defray the cost of benefits payable in respect of that service. Variations from the regular pension cost are met by a supplementary contribution. This occurs if, as a result of the actuarial investigation, it is found that the accumulated liabilities for benefits to past and present teachers are not fully covered by normal contributions to be paid in the future and by the fund built up from past contributions. The normal and supplementary contributions are charged to the income and expenditure account in the year for both pension schemes.

The school also pays contributions into a Group Personal Pension Scheme for Support staff. The Scheme is a defined contribution pension scheme. The assets of the Scheme are held separately from those of the School in an independently administered fund. The Pension Scheme charge represents contributions payable by the school in accordance with the rules of the Scheme.

1.17 Taxation

As a registered charity, the charitable company is not liable to corporation tax or capital gains tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities. The charity subsidiary is able to recover Value Added Tax and therefore it is not included within the relevant costs in the Statement of Financial Activities.

1.18 Key estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the Governors to have most significant effect on amounts recognised in the financial statements.

(i) Useful Economic Lives - The annual depreciation charge for property, plant and equipment is sensitive to change in the estimated useful economic lives and residual value of assets. These are reassessed annually and amended where necessary to reflect current circumstances.

1a Fees receivable and incoming resources

The School's activities are carried out within the UK. The School's fees comprised:

	2024 £	2023 £
Gross fees	10,002,720	9,409,771
Less: Total bursaries, grants and allowances	(1,421,231)	(1,269,017)
	<u>8,581,489</u>	<u>8,140,754</u>
Extras and disbursements	390,586	319,369
	<u>8,972,075</u>	<u>8,460,123</u>

1b Investment income

	2024 £	2023 £
Interest receivable	6,499	2,440
	<u>6,499</u>	<u>2,440</u>

1c Other income

	Unres- tricted £	Res- tricted £	Total 2024 £	Unres- tricted £	Res- tricted £	Total 2023 £
Rent and lettings	64,801	-	64,801	81,545	-	81,545
Other trading income	272,209	-	272,209	339,548	-	339,548
Other income	25,997	-	25,997	2,547	-	2,547
	<u>363,007</u>	<u>-</u>	<u>363,007</u>	<u>423,640</u>	<u>-</u>	<u>423,640</u>

1d Donations and gifts

	Unres- tricted £	Res- tricted £	Total 2024 £	Unres- tricted £	Res- tricted £	Total 2023 £
Income donations and gifts	593,707	-	593,707	150,967	-	150,967
	<u>593,707</u>	<u>-</u>	<u>593,707</u>	<u>150,967</u>	<u>-</u>	<u>150,967</u>

2 Total expenditure

	Staff costs	Other	Depreciation and amortisation	Total 2024
	£	£	£	£
Cost of raising funds				
Trading expenses	93,409	221,942	13,519	328,870
Marketing costs	-	108,422	-	108,422
	<u>93,409</u>	<u>330,364</u>	<u>13,519</u>	<u>437,292</u>
Charitable activities				
Teaching costs	4,632,121	163,596	-	4,795,717
Welfare	242,143	956,522	-	1,198,665
Premises	178,501	1,364,469	273,027	1,815,997
Support costs of schooling (2a)	946,880	1,151,567	-	2,098,447
Governance costs (2b)	-	45,889	-	45,889
Loss on disposal of shares	-	-	-	-
	<u>5,999,645</u>	<u>3,682,043</u>	<u>273,027</u>	<u>9,954,715</u>
	<u>6,093,054</u>	<u>4,012,407</u>	<u>286,546</u>	<u>10,392,007</u>
	Staff costs	Other	Depreciation	2023
	£	£	£	£
Cost of raising funds				
Trading expenses	146,618	260,097	16,255	422,940
Marketing costs	-	65,606	-	65,606
	<u>146,618</u>	<u>325,703</u>	<u>16,255</u>	<u>488,546</u>
Charitable activities				
Teaching costs	4,156,121	112,213	-	4,268,334
Welfare	223,793	827,403	-	1,051,196
Premises	158,888	1,205,613	243,189	1,607,690
Support costs of schooling (2a)	824,533	737,986	-	1,562,519
Governance costs (2b)	-	13,582	-	13,582
Loss on disposal of shares	-	1,018	-	1,018
	<u>5,363,335</u>	<u>2,897,815</u>	<u>243,189</u>	<u>8,504,339</u>
	<u>5,509,953</u>	<u>3,223,518</u>	<u>259,444</u>	<u>8,992,885</u>

2a Support costs of schooling

	2024	2023
	£	£
Staff training and recruitment	69,747	24,997
Marketing activities	244,819	162,153
Marketing - commission	71,321	46,348
Central costs	320,371	230,183
Legal and professional	88,401	38,178
Audit Fees	15,000	12,000
Accountancy Fees	30,142	-
Finance costs	356,908	236,127
	<u>1,196,709</u>	<u>749,986</u>

2b Governance costs

	2024	2023
	£	£
Audit and accountancy fees	45,142	12,000
Governors expenses	747	1,582
	<u>45,889</u>	<u>13,582</u>

3 Staff costs

Employment costs	2024	2023
	£	£
Wages and salaries	5,100,644	4,628,974
Social security costs	409,748	392,146
Pension costs	582,662	488,833
	<u>6,093,054</u>	<u>5,509,953</u>

Number of employees

The average monthly number of employees during the year was:

	2024	2023
Educational staff	106	116
Support staff	48	62
Nursery staff	48	24
	<u>202</u>	<u>202</u>

The number of employees whose annual emoluments were £60,000 or more were:

	2024	2023
	number	number
£60,001 - £70,000	2	1
£80,001 - £90,000	-	-
£90,001 - £100,000	-	-
£100,000+	2	1
	<u>2</u>	<u>1</u>

4 Net income/(expenditure) for the year

This is stated after charging:

	2024	2023
	£	£
Net income is stated after charging:		
Depreciation of tangible fixed assets - owned	286,125	249,936
Operating lease rentals - other	31,540	31,864
Auditors remuneration		
- Auditor's remuneration	15,000	10,630
- Audit services for the subsidiary	2,500	2,000
- Non-audit services	-	-
	<u> </u>	<u> </u>

5 Governors directors

The Governors were not paid or received any other benefits from employment with the school or its subsidiary in the year (2023 – £nil). No Governor received payment for professional or other services supplied to the Leweston School Trust (2023 – £nil). The Leweston School Trust has paid for directors and officers indemnity insurance.

6 Defined contribution pension scheme

The charitable company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charitable company to the scheme. Contributions totalling £53,423 (2023 – £40,659) were payable to the scheme at the end of the year and are included within the taxation and social security creditor.

Leweston School Trust considers that the key management personnel comprise the governors and the Senior Leadership Team who are the Head, Bursar, Deputy Academic Head, Deputy Head Pastoral, Director of Marketing, Director of Boarding, and Head of Prep. The total employee benefits including pension costs of the key management personnel of the group were £668,994 (2023: £620,542).

7 Tangible fixed assets

Group	Freehold Land and Buildings £	All Weather Pitch £	Plant & Equipment £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost						
At 1 August 2023	7,974,382	362,658	1,617,346	1,430,799	43,050	11,428,235
Additions	145,911	-	217,567	15,677	-	379,155
Disposals	-	-	-	-	-	-
At 31 July 2024	8,120,293	362,658	1,834,913	1,446,476	43,050	11,807,390
Depreciation						
At 1 August 2023	664,573	362,658	1,275,048	1,150,376	21,433	3,474,088
Charged in year	114,584	-	118,133	46,913	6,495	286,125
Eliminated on disposal	-	-	-	-	-	-
At 31 July 2024	779,157	362,658	1,393,181	1,197,289	27,928	3,760,213
Net book values						
At 1 August 2023	7,309,809	-	342,298	280,423	21,617	7,954,147
At 31 July 2024	7,341,136	-	441,732	249,187	15,122	8,047,177

7 Tangible fixed assets (cont.)

Charity	Freehold Land and Buildings £	All Weather Pitch £	Plant & Equipment £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost						
At 1 August 2023	7,974,382	362,658	1,473,105	1,418,508	43,050	11,271,703
Additions	145,911	-	214,127	15,368	-	375,406
Disposals	-	-	-	-	-	-
At 31 July 2024	8,120,293	362,658	1,687,232	1,433,876	43,050	11,647,109
Depreciation						
At 1 August 2023	664,573	362,658	1,199,151	1,139,512	21,433	3,387,327
Charged in year	114,584	-	105,166	46,782	6,495	273,027
Eliminated on disposal	-	-	-	-	-	-
At 31 July 2024	779,157	362,658	1,304,317	1,186,294	27,928	3,660,354
Net book values						
At 1 August 2023	7,309,809	-	273,954	278,996	21,617	7,884,376
At 31 July 2024	7,341,136	-	382,915	247,582	15,122	7,986,755

8 Intangible fixed assets

	Software £
Cost	
At 1 August 2023	97,553
Additions	-
At 31 July 2024	<u>97,553</u>
Amortisation:	
At 1 August 2023	97,553
Charge during the year	-
At 31 July 2024	<u>97,553</u>
Balance at 31 July 2024	<u>-</u>
Balance at 31 July 2023	<u>-</u>

9 Investments

	Charity	
	2024	2023
	£	£
Leweston Enterprises Limited		
Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

Leweston Enterprises Limited (company no. 07212188) was incorporated in England and Wales on 6 April 2010 as a wholly owned trading subsidiary of Leweston School Trust. The parent charity holds 100% of the issued share capital and 100% of the voting rights of the subsidiary trading company.

The principal activity of the company is the attendance of commercial operations on behalf of Leweston School Trust. The subsidiary gift aids its taxable profits to Leweston School Trust, and files audited accounts with the Registrar of Companies.

A summary of the trading results is shown below:

	2024 £	2023 £
Turnover	332,010	421,093
Cost of sales	(275,159)	(373,505)
	<hr/>	<hr/>
Gross (loss)/ profit	56,851	47,588
Administrative expenses	(26,670)	(33,575)
	<hr/>	<hr/>
Net profit/(loss) before tax	30,181	14,013
Donation payable to Leweston School	-	-
	<hr/>	<hr/>
Retained in subsidiary	30,181	14,013
	<hr/> <hr/>	<hr/> <hr/>
The assets and liabilities were:		
Fixed assets	60,422	69,982
Current assets	223,756	173,675
Current liabilities	(558,493)	(538,153)
	<hr/>	<hr/>
Total net assets	(274,315)	(294,496)
	<hr/> <hr/>	<hr/> <hr/>
Representing:		
Called up share capital	1	1
Profit and loss account	(264,316)	(294,498)
	<hr/>	<hr/>
	(264,315)	(294,497)
	<hr/> <hr/>	<hr/> <hr/>

10 Stock

	Group £	2024 Charity £	Group £	2023 Charity £
Consumables and stores	40,463	40,463	47,576	47,576
Stock for resale	67,426	-	73,181	-
	<hr/>	<hr/>	<hr/>	<hr/>
	107,889	40,463	120,757	47,576
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

11 Debtors

	2024		2023	
	Group £	Charity £	Group £	Charity £
Fees and extras	2,158,095	2,103,194	2,269,163	2,228,505
Other debtors	2,590	2,590	8,878	-
Prepayments and accrued income	65,800	65,800	79,345	74,158
Amount due from group undertaking	-	479,287	-	470,778
	<u>2,226,485</u>	<u>2,650,871</u>	<u>2,357,386</u>	<u>2,773,441</u>

12 Creditors: Amounts falling due within one year

	2024		2023	
	Group £	Charity £	Group £	Charity £
Other loans	250,000	250,000	100,000	100,000
Trade creditors	221,965	206,590	460,996	452,790
Taxation and social security	107,688	107,688	355,360	355,360
Fees in advance	4,985,851	4,985,851	3,676,422	3,676,422
Other creditors	400,282	343,226	465,888	410,382
VAT and other taxes	6,775	-	3,452	-
Accruals	143,624	143,624	12,000	12,000
	<u>6,116,185</u>	<u>6,036,979</u>	<u>5,074,118</u>	<u>5,006,954</u>

	2024		2023	
	Group £	Charity £	Group £	Charity £
Deferred income:				
Brought forwards	3,676,422	3,676,422	2,983,377	2,983,377
Received in the year	4,985,851	4,985,851	3,676,422	3,676,422
Released in the year	(3,676,422)	(3,676,422)	(2,983,377)	(2,983,377)
	<u>4,985,851</u>	<u>4,985,851</u>	<u>3,676,422</u>	<u>3,676,422</u>

Other loans

Other loans include an amount of £50,000 (2023: £100,000) are unsecured and are not attracting interest.

13 Creditors: Amounts falling due after more than one year

	Group	2024	Group	2023
	£	Charity	£	Charity
		£		£
Other loans	3,865,253	3,865,253	3,896,016	3,896,016
Other creditors	-	-	-	-
	<u>3,865,253</u>	<u>3,865,253</u>	<u>3,896,016</u>	<u>3,896,016</u>

	Group	2024	Group	2023
	£	Charity	£	Charity
		£		£
Other loans				
Repayable by instalments:				
In one year or less				
Between one and two years	1,833,500	1,833,500	-	-
Between two and five years	2,031,753	2,031,753	3,896,016	3,896,016
	<u>3,865,253</u>	<u>3,865,253</u>	<u>3,896,016</u>	<u>3,896,016</u>

Other loans

Other loans 1 include an amount from the Funding Group of £2,515,253 (2023: £2,346,016). The loan attracted interest at 3.25% over the Bank of England Base Rate in the year. The amount is secured over freehold property owned by Leweston School Trust with a final repayment date of 31 December 2032.

Other loans 2 include an amount of £1,000,000 (2023: £1,000,000). The loan attracts interest at 3.25% over the Bank of England Base Rate. The amount is secured over freehold property owned by Leweston School Trust with a final repayment date of 31 December 2032.

Other loans 3 include an amount of £550,000 (2023: £550,000). The amount is secured over freehold property owned by Leweston School Trust with a final repayment date of 31 December 2032.

14 Summary of movement in funds

Group	Opening Balance £	Incoming Resources £	Outgoing Resources £	Transfers & valuation gains £	Closing Balance £
<u>Unrestricted funds</u>					
General reserve	(287,831)	9,935,288	(10,392,007)	29,248	(715,302)
Revaluation reserve	1,707,008	-	-	(29,248)	1,677,760
<u>Restricted funds</u>					
School production	210	-	-	-	210
Total restricted	210	-	-	-	210
Endowment fund	500,000	-	-	-	500,000
	1,919,387	9,935,288	(10,392,007)	-	1,462,668

Summary of movement in funds – prior year

Prior year	Opening Balance £	Incoming Resources £	Outgoing Resources £	Transfers & valuation gains £	Closing Balance £
<u>Unrestricted funds</u>					
General reserve	(361,364)	9,037,170	(8,992,885)	29,248	(287,831)
Revaluation reserve	-	-	-	(29,248)	1,707,008
<u>Restricted funds</u>					
School production	210	-	-	-	210
Total restricted	210	-	-	-	210
Endowment fund	500,000	-	-	-	500,000
	1,875,102	9,037,170	(8,992,885)	-	1,919,387

15 Analysis of assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £
Group				
Tangible fixed assets	8,047,177	-	-	8,047,177
Current assets	2,896,719	210	500,000	3,396,929
Current liabilities	(6,116,185)	-	-	(6,116,185)
Long term liabilities	(3,865,253)	-	-	(3,865,253)
As at 31 July 2024	962,458	210	500,000	1,462,668
Prior year				
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £
Group				
Tangible fixed assets	7,954,147	-	-	7,954,147
Current assets	2,435,164	210	500,000	2,935,374
Current liabilities	(5,074,118)	-	-	(5,074,118)
Long term liabilities	(3,896,016)	-	-	(3,896,016)
As at 31 July 2023	1,419,177	210	500,000	1,919,387

16 Obligations under leases

The total future minimum rentals payable under non-cancellable operating leases funded by unrestricted funds are as follows:

	2024 £	2023 £
Due within one year	62,260	73,577
Due between two to five years	152,147	239,020
Due in over five years	-	-
	214,407	312,597

17 Related parties

Governors are entitled to recover reasonable expenses incurred solely and directly as a result of performing their duties as a Governor and Trustee. Expenses which are likely to fall into this category include travel, subsistence, and training costs. During the year nil Governors (2023: nil) were reimbursed £nil in respect of travel (2023: £nil).

Mrs Sarah Gordon Wild a previous Governor who resigned 23 March 2022 had previously advanced a loan of £350,000 to the charity. No interest was charged during the year and at the year end £50,000 (2023: £100,000) was due to Mrs Sarah Gordon Wild.

THE CATHOLIC SCHOOLS TRUST

England & Wales - Charity number 295175

Accounts



LEWESTON
SHERBORNE

Leweston School Trust
(A Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

For the Year Ended 31 July 2023

Company Number: 02041443 (England and Wales)
Charity Registered in England and Wales Number: 295175

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The Governors of Leweston School are pleased to present their report for 2022-23

The School

Leweston is a thriving school with a rich history, providing outstanding education to children from 3 months to 18 years of age. We offer an environment where children feel comfortable and confident, providing them with a multitude of different opportunities, encouraging them to try new experiences and achieve more than they thought possible.

We embrace all aspects of school life as a family; we are more than a community. This collective approach to school life is key and we share high standards in our pursuit of academic and personal excellence. Strong relationships, between pupils, staff and parents, is central. Our parents want a school that works as hard as them to educate their children.

What makes us distinctive?

Leweston's values of community, opportunity and expertise are the bedrock of our school. We create a positive atmosphere where pupils can express themselves. We are principled but relaxed, open with a lack of pretension. We have an unparalleled dedication to the individual and offer a modern and transformative education to boys and girls from a range of different backgrounds and with many different interests and personalities; we are a school where there are no set pathways.

Whilst we recognise that many schools say the same of their institutions, we know from our recent parents' survey that our families see this in practice. As one parent said 'Leweston has an atmosphere of genuine warmth and is a down to earth community. A lot of other schools put this in their brochures but they are just words at the end of the day. Leweston has a genuine sense of kindness and approachability'.

The Future

Since 2017 Leweston School has doubled in size. Our flexible range of day, flexi, weekly and full boarding options, combined with a commitment to remain relevant to the needs of the families that choose us, is reflected in this growth in numbers.

Whilst we are mindful of the challenges that may face the independent school sector, Leweston continues to be ambitious. The school is in discussions to open a new Equestrian Centre in the near future in partnership with world-leading Chedington Equestrian Centre. In conjunction with this a number of capital expenditure projects are underway, or in plan, including the replacement of the all-weather pitch. Whilst our numbers remain buoyant, we are close to reaching capacity and the school is looking to invest in new classrooms and boarding facilities to accommodate continued demand in the longer term.

None of this would be possible, of course, without the incomparable dedication of our advisors, supporters, staff body, and the vigorous support of our parent community.

Mr Ian Lucas

Chair of Governors

Governors

Mr Ian Lucas** (elected 24 June 2020) Chair of Governors
Mr Dermot McKechnie* (elected 12 June 2018)
Mr Graham Best** (elected 24 April 2023)
Ms Valerie Simmons De Fontanals* (elected 4 December 2019)
Mr Mark Brunel-Cohen (elected 7 June 2023)
Mrs Rebecca Peacock (elected 16 September 2020)
Professor Anthony Meehan* (elected 11 May 2021)
Mr Simon Greenwood (elected 11 May 2021)
Lieutenant General Sir James Dutton* (elected 1 July 2022)
Mr Paul Felbeck* (elected 22nd June 2022)
Mrs Janet Schofield** (elected 22nd June 2022)

* Finance & General Purposes Committee

** Education Committee

Clerk to the Governors

Lieutenant Colonel Paul (Gus) Scott-Masson

Officers

Head: John Paget-Tomlinson BA Hons, MA (London), MSc, MRes (London), PGCE

Head of Preparatory School: Richard Thompson BA Hons, PGCE

Bursar: Lieutenant Colonel Paul (Gus) Scott-Masson, Manchester School of Business

Registered Office

Leweston School
Sherborne
Dorset
DT9 6EN
Company Number: 02041443

Auditor

Albert Goodman LLP
Goodwood House
Blackbrook Business Park
Taunton
TA1 2PX

Bank

NatWest Plc
2 Hendford
Yeovil
Somerset
BA20 1TN

Solicitors

Wilson's
Alexandra House
St Johns Street
Salisbury
SP1 2SB

Insurance Brokers

Marsh Ltd
Education Practice
Capital House
1 - 5 Perrymount Road
Hawyards Health
West Sussex
RH16 3SY

School Website

www.leweston.co.uk

The Governors, who are also the members and directors of the Charity for the purposes of the Companies Act, present their report and the audited consolidated financial statements for the year ended 31 July 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

The governing documents of the Trust are the Memorandum and Articles of Association. The Articles of Association were last amended in March 2014, reducing both the minimum number of governors required on the Board and the quorum, and also making changes to the number and appointment of the Foundation Governors.

Governing Body

The Governors are required under the Articles to serve as Directors and Members of the Trust which is a company limited by guarantee and a registered charity. The Governors are divided into two categories; a Governor who is appointed by the Roman Catholic Bishop of Plymouth and Governors appointed through the normal system. The Articles require that 50% of Governors are of the Catholic faith. Governors serve a term of three years and are eligible to stand for re-election for a further two terms or longer in exceptional circumstances. Governors are responsible for the governance of both the Senior and Preparatory Schools. The Governing Body aims to comply with the Charity Governance Code for larger charities issued by the Charity Governance Code Steering group.

Governor Recruitment and Training

Governors are appointed who provide a balance of personal competence, specialist expertise and experience relevant to the running of an independent Catholic school. New appointments are selected to fill identifiable gaps in the Board's existing skills and to meet the needs of good governance.

Induction is organised by the Bursar in order to familiarise new Governors with both Schools and their statutory responsibilities and obligations.

They are provided with 'Guidelines for Governors', a manual of good practice for the governors of independent schools and encouraged to attend seminars on good governance run by the Association of Governing Bodies of Independent Schools (AGBIS).

Each year Governors are informed of training courses run by the School's accountants, solicitors, AGBIS and other organisations, to keep them updated on relevant changes to Charity law and their own responsibilities. In addition, in accordance with best practice, the School has undertaken a full review of its governance, facilitated by an external consultant and is acting on the recommendations.

Organisational Management

The Governors meet as a Board three times a year to determine the general policy of the Trust and review its overall management and control for which they are legally responsible. The work of scrutinising the Trust's policies and performance is carried out by the Finance and General Purposes Committee (F&GPC), which meets five times a year, and the Education Committee, which meets termly. Specific Governors have additional responsibilities for Health and Safety, Risk Management, Child Protection and Enterprises and participate in the deliberations of the School's officers in these areas, reporting to the full Board directly, or via the committees which meet at least three times a year and often more frequently. The day to day running of the School is delegated to the Heads supported by the Senior Leadership Teams. The Heads and the Bursar also meet for a weekly business meeting during term time and attend the Board and all committee meetings.

STRATEGIC REPORT

Risk Management

The Board of Governors is responsible for the management of risk. A detailed Risk Management Plan is prepared by the Bursar and broken down into risks which are owned by the various committees, or the Board itself. The risks are reviewed termly by the Finance and General Purposes Committee and by the Education Committee and submitted to the Board for approval. Key strategic areas that are addressed include the academic standards, market position, long term financial stability and continued investment in the Trust's resources and facilities.

Key controls used by the School include:

- Strategic planning, budgeting and management accounting;
- Established organisational structure and lines of reporting including a Health and Safety Committee with Governor representation;
- Comprehensive written policies;
- Compliance with the procedures for the safeguarding of children and other regulatory requirements;
- Formal agenda and minutes for Board, Committee and Senior Management meetings.

The Governors are satisfied that the Trust has established resources and review of systems which, under normal conditions, would allow those risks to be mitigated to an acceptable and reasonable level.

OUR MISSION

To provide a well-rounded and relevant education to boys and girls focused on the individual learner, instilling an independence, resilience and willingness to try which provides pupils with the confidence to meet the challenges of the wider world. To build a community of courtesy, respect and affection that has at its heart prayer and service to others.

SCHOOL AIMS

To give pupils an experience of life in a Christian community:

By affirming each individual as a sacred and unique part of God's creation, and nurturing in each person a sense of dignity and self-worth;

By valuing diversity and appreciating the contribution that every pupil makes to the life of the School;

To provide the highest quality of teaching and learning, which is responsive to and supportive of the needs and aspirations of the individual:

By fostering intellectual curiosity, a desire to seek truth, and a life-long love of learning;

By enabling pupils to discover their own strengths and weaknesses, to learn from 'failures', and to develop the determination to persevere, in order to pursue their goals;

By supporting all pupils in their pursuit of academic and personal excellence and ensuring every pupil can take part in the School curriculum;

To provide a programme of sport and outdoor learning accessible to all which supports and enhances pupils' personal development and academic achievements;

To forge relationships of trust and mutual respect between staff and students which contribute to the success of pupils in all aspects of School life; and

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2023

To inspire pupils to develop their God-given gifts and be happy with who they are.

STRATEGIC PLAN 2022-2027

Our ambition is to provide every pupil with the best possible opportunity to learn and grow helping them to achieve more than they thought possible. Our ambition is aspirational and provides the driver for all that we do. It encapsulates our belief in what makes Leweston special. To make our vision reality, we will be working towards five core strategic goals based on the school values

Community – to create a family community of shared aspirations and values which engenders a strong sense of belonging for parents, pupils and staff alike.

Opportunity – to provide the widest range of opportunity to our pupils, preparing them take their place in the world.

Expertise – to demonstrate the depth and breadth of experience in all aspects of the Leweston offering and the impact this has on our pupils.

Identity – to develop and communicate a strong sense of who and what we stand for.

Accountability – to maintain the highest standards in education and do so with integrity, effective leadership and efficiency. The strategic plan is available in full on the school website.

INVESTMENT

During the financial year 2022/23 the School has invested £369,250 in capital expenditure. Development projects have included:

- Replacing Manor House boiler
- Networking upgrade to support Bring Your Own Device to School
- New computers and software as well as new screens for teaching classrooms
- Materials for the academic departments
- Refurbish/upgrade Boy's boarding
- Extensive maintenance and external re-decoration of Manor House
- Fire Suppression upgrade work
- General repairs and Health and Safety improvements
- Further Work to the driveway and car parks
- New maintenance equipment

PUBLIC BENEFIT

Leweston School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. As an important part of its function, the school audits on an ongoing basis the public benefit it provides. For further information visit: <https://www.schoolstogether.org/case-studies/?schoolId=94742>

The School educates over 600 children and the standard of education are judged by the Independent Schools Inspectorate and OFSTED to be of a high standard. The inspection reports of both bodies provide evidence of this and are freely available. By educating these children in the private sector the School saves the public purse a seven-figure sum by way of indirect public benefit:

- The School's fees are less than many similar schools in the region
- The School provides access to children from less affluent backgrounds by way of scholarships and means-tested bursary awards

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For the Year Ended 31 July 2023

- The Prep School trains and inducts PGCE and BEd Primary students from Plymouth University. It receives no funding from government for this undertaking and therefore provides benefit to the teaching profession
- The School is responsible for maintaining the historic buildings and gardens
- The School has an active charitable giving programme which raises thousands of pounds for charities in the UK and abroad
- The School opens a wide variety of its facilities to the local community and has strong links with business and charity groups in the surrounding area.
- The School offers subsidised weekly Forest School and Aquatots for parent and toddler groups.
- The School welcomes maintained sector schools onsite for events and to use the sports facilities.

PENTATHLON ACADEMY

As one of only nine Pentathlon Training Hubs in the UK the School makes a significant contribution to the Pentathlon GB Pathway and is one of the cornerstones of the GB Squad. The Hub caters for athletes of all abilities and any pupil in the School can join. Leweston's highly experienced GB coach, Mick Flaherty, organises and delivers dedicated training and mentoring programmes tailored to individual needs and abilities. The School also has its own Pentathlon Club which is open to the local community. The Club is a member of Pentathlon GB and Triathlon England and is primarily aimed at children and young adults from 6 to 19 years old who are interested in combining the sports of Modern Pentathlon and Triathlon. The club aims to provide general fitness through multi-discipline training and events and provides the opportunity for everyone to have a go. All levels are catered for, from complete novices to those competing nationally and internationally, as part of Team GB. More information is available on the School's website.

ACCESS

The Governors operate a Scholarship and Bursaries Policy, details of which are published on the School's website. This is designed to enable access to the School for talented pupils who would benefit from an education at Leweston.

Scholarships recognise academic excellence, music, sport, art, drama and equestrian achievement and potential and may be supplemented with means-tested bursaries with the objective of trying to ensure that those children who would best benefit from a Leweston education are able to do so. Once a child has entered the School, and whether or not they have a scholarship, the School may provide means-tested bursaries if a pupil's continuing education becomes at risk through financial hardship. A limited number of bursaries are available on entry to Leweston in cases where pupils do not meet the requirements for a scholarship.

In the year to 31 July 2023 the total value of scholarships and bursaries (excluding staff discounts and other concessions) was £1,450,304 and 197 pupils benefited in some way from awards. The School continues to give support to its pupils and to facilitate open access in many other ways. These include the provision of a Learning Support Department in both the Senior and Prep Schools which support pupils with individual needs, predominantly dyslexia. Currently these support 32 pupils. Leweston prides itself on an educational experience that realises every child's potential be it in the classroom, sports field, concert hall or studio.

EDUCATIONAL PERFORMANCE

Key Stage One

27% of Leweston pupils exceeded the expected level in English, more than double the figure in 2021/22

33% of Leweston pupils exceeded the expected level in Maths which is over six times the percentage in the previous year.

100% of pupils reached the expected level in Science.

Key Stage Two

78% of Leweston pupils reached at least the expected level across all areas of the curriculum versus 59% nationally

87% of Leweston pupils reached at least the expected level in English versus (Reading 73%), (Writing 71%) nationally

12% of Leweston pupils exceeded the expected level in English

74% of Leweston pupils reached at least the expected level in Maths versus 73% nationally

28% of Leweston pupils exceeded the expected level in Maths

92% of Leweston pupils reached at least the expected level in Science versus 80% nationally

GCSE

The GCSE results received in 2023 were for the seventh year running higher than the national average. Whilst nationally the top grades (7 to 9) fell from 26.3% in 2022 to 22% in 2023, this trend is not in evidence at Leweston as top grades at the school remained twice the national average.

A host of pupils scored a majority of 7 to 9s (equivalent to A*-A) with some impressive individual results. Four pupils achieved 36 grade 9s, 3 8s and 4 7s between them.

Half of all grades in Further Maths, Geography, Music and Physics were 7 to 9 and in Biology, Chemistry, History, Business Studies, Fine Art and Computer Science two thirds of pupils gained an 8 or a 9.

More information about the School's GCSE results is available on the School website.

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2023

A Level

In 2023 Leweston students are celebrated some of the school's best A Level results for nearly a decade.

Half of all grades at Leweston were A* or A, twice the national average. Whilst the proportion of top grades in England was about 1% higher than 2019, Leweston's grades were substantially higher than the last set of pre-COVID results at the school.

Almost half of the students achieved at least two A* or A grades, and four students achieved an impressive 4 A*, 12 A and 2 B grades between them.

Those students taking the popular Extended Project Qualification (EPQ) achieved 100% A* and A grades. Much sought after by universities, the EPQ helps students to develop independent research, essay writing and time management skills and enables them to explore a subject of their choice. Other subjects that saw majority A* and A grades this summer were Chemistry, Geography, Economics, Computer Science, Religious Studies, Fine Art and Photography.

Students left to take up places at universities including Durham, Exeter, York, Bristol, Nottingham, Reading and Hartpury on courses as diverse as Medicine, History and Ancient History, Politics and Modern Languages, Computer Science with Maths, Politics, Philosophy and Economics, Product Design Technology and Equestrian Sports Science.

To see the 2023 destinations in full visit the School website.

ACHIEVEMENTS AND PERFORMANCE

50 pupils trialled for the North Dorset Schools' Athletics team and over half qualified for the next round.

The Year 9 and Year 10 Girls' Swimming Teams became District Champions with the Year 7 team finishing second.

Two pupils, one in Year 10 and one in Year 11, were selected for the Bath Rugby Development Programme.

The Boys' U16 hockey team became County Champions and qualified for the South West Regional Championship. Two pupils were selected for the Dorset U16 hockey team.

Three pupils gained selection within the Dorset Netball Satellite Programme, alongside the strongest of the county's netballers. Our 1st VII Netball Captain, was selected for the Team Bath U18 PDP Squad and played her first games.

14 pupils represented Great Britain at the European Biathle, Triathle and Laser Run Championships bringing home nine Gold medals and two Silver medals. Reuben was crowned European Champion and won four Gold medals. Leweston athletes won two team Gold medals at the National Schools Biathle and Reuben became National Individual Champion. Seven pupils represented Team GB at the World Laser Run and Tom became U17 World Champion. Eight pupils travelled to the World Biathle and Triathle Championships. Tom took an individual Triathle Silver and a Mixed Relay Bronze and Izzy finished with a Team Silver in the Triathle and Biathle.

29 pupils competed in the South West Schools Air Pistol Shooting competition. The Junior team finished third, the Intermediate A team came first and the Intermediate B team third. The Seniors A team finished first with the B team third. The Intermediate and Senior A teams qualified for the National Finals along with two individuals. At the National Schools Shooting Finals Lucy became Junior Schools National Champion, Reuben took the Silver Intermediate Medal. The Intermediate team became National Champions and the

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2023

Senior team took Silver. Leweston came top of the medal table placing us as top Pistol Shooting Team in the country.

Katrina became U12 Epee Fencing Champion and six athletes were selected for the Regional Fencing team.

Indie became U9 British Schools National Hill Climbing Champion.

The equestrian team became National County Intermediate Show Jumping Team Champions. Eight riders qualified for the NSEA Hickstead National Championships. Two Leweston teams became Dorset County Team Champions and May took the Individual County title. One team qualified for the Royal Windsor Horse Show Intermediate Finals. In eventing the riders came away with one team and four individual qualifications at Pontispool. Two riders are starting preparations for the Badminton GR Series Championships. The team came third in the Show Jumping competition at the Dorset County Show donating their winnings to the Willberry Wonder Pony Club Charity. The team also took third place at the Regional Points League Championship at Keysoe. Molly became double National Champion taking the Intermediate and Open titles.

Year 7 and 8 pupils achieved two Gold, six Silver and 15 Bronze awards in the Junior UKT Mathematics Challenge. Year 9 and 10 pupils won First, Second and Third prizes in the Somerset Literacy Trust People Competition with six others commended.

Junior Choir, Year 7 and 8 Choir, and Schola Cantorum performed at the Taunton Music Festival, each winning their category. Sixth Form Music Scholars travelled to Poland and Slovenia representing Sherborne Douzelage.

Senior pupils performed the west end play *Six*, one of the first schools in the country to do so since its amateur release.

Year 8 pupils became the first to submit their Leweston Learner Diplomas.

27 pupils participated in the Duke of Edinburgh Silver Award. Leweston entered our first ever Ten Tors Team who completed the 45 mile challenge across Dartmoor.

Leweston welcomed Kate Adie, Sir James Dutton and Dr Ben Broadbent to speak as part of our Leweston Lecture programme.

GOING CONCERN

The financial statements have been prepared on the going concern basis which assumes that the School will continue in operational existence for 12 months from the date of approval of these financial statements.

At the balance sheet date, the School had net current liabilities of £2,138,744 (inclusive of £100,000 of short term loan). Creditors falling due in more than year include other loans due to the Funding Group of £3,896,016 which under the revised agreements signed on 5 January 2023 have extended maturity through to 2032 with no payments of principal due prior to March 2024.

The Governors have prepared projected cash flow forecasts and budgets which show that the School is expected to have sufficient available cash for 12 months from the date of approval of these financial statements. Achieving the forecast cash flows is reliant upon maintaining existing pupil numbers, achieving target numbers in future years and on-going cost efficiencies. Although they recognise that inherently there can be no certainty in relation to these matters, the Governors are confident that the School will meet these targets and remain within its projected cash flow forecast.

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2023

On this basis the Governors have concluded that the School is a going concern. The financial statements do not include any adjustments that would result from the School not being able to meet its liabilities as they fall due

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The School recorded an operating surplus of £30,277 (2022 deficit: £6,888) which represents a continuing improvement compared to the previous financial year. Since July 2023 the School has maintained its numbers at 606 which is near capacity.

With the growth in pupil numbers the position of the School moving forward is positive although as referred to last year, the School is facing significant cost increases in relation to many of the goods and services it purchases, including, for example, energy costs and food.

Freehold land and buildings

The School continues to invest in the land and buildings whilst mindful of our Grade 1 and 2 Listings.

Ancillary and Trading Income

The Trust has a wholly-owned subsidiary, Leweston Enterprises Limited ("Leweston Enterprises"), which provides leisure and letting facilities to the pupils and staff of Leweston School, to the local community and to the general public.

In view of the challenging economic conditions, the Governors have closely examined the activities of Leweston Enterprises and have decided to reduce some of the services that it provides. In doing this, the Governors have been very mindful of the services that it provides to the local community.

Reserves Policy

The School holds reserves both restricted and unrestricted and an endowment fund. The School's policy is that unrestricted reserves should not be accumulated from year to year, unless for a specific capital project; any surplus generated is invested in developing the buildings and resources of the School. The Trust's unrestricted funds are a result of the revaluation of the land and buildings at the year-end.

Remuneration Policy

The Governing Body takes into consideration the recommendations of the F&GPC when agreeing annual budgets for staff remuneration. Academic staff salaries are reviewed annually in the light of national awards to take effect from 1st September. Support Staff are reviewed annually looking at government changes and market rates for specific roles.

ACCOUNTING AND REPORTING RESPONSIBILITIES

Statement of Governors' responsibilities

The Governors (who are directors of the Leweston School Trust for the purposes of company law) are responsible for preparing the Report of the Governors and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, *the Financial Reporting Standard applicable in the UK and the Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2023

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standard have been followed, subject to any material departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)

For the Year Ended 31 July 2023

Statement as to disclosure to our auditors

In so far as the Governors are aware at the time of approving our Governors' annual report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report of which the group's auditor is unaware; and
- The Governors have each taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of the information

AUDITOR

The auditors, Albert Goodman LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Signed on behalf of the Governors on by:

.....
Chair of Governors: Mr Ian Lucas

.....
Company Secretary: Lt Col Paul Scott-Masson

Opinion

We have audited the financial statements of the Leweston School Trust for the Year Ended 31 July 2023, which comprise the consolidated Statement of Financial Activities, the consolidated and parent charitable company Balance Sheets, the consolidated and parent charitable company Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, 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 the parent charitable company's affairs as at 31 July 2023, 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 and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's 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 entity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

Other information

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Governors, which includes the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Report of the Governors have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Report of the Governors.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

As explained more fully in the Statement of Governors' Responsibilities, the Governors (who are also the directors of the parent 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 Governors 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 Governors are responsible for assessing the group and 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 Governors either intend to liquidate the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

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

The extent to which the audit was considered capable of detecting irregularities included fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and parent charitable company through discussions with Governors and other management, and from our commercial knowledge and experience of the sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, Charity Act 2011 and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and

Leweston School Trust

Independent Auditor’s Report on the Financial Statements
For the Year Ended 31 July 2023

- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the company’s legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any,

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

This report is made solely to the group and parent 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 group and parent charitable company’s members and Governors 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 group and parent charitable company and the group and parent charitable company’s members as a body and the parent charitable company’s Governors as a body, for our audit work, for this report, or for the opinions we have formed

.....
Joseph Doggrell BSc (Hons) FCA (Senior Statutory Auditor)
for and on behalf of Albert Goodman LLP, Statutory Auditor

Goodwood House
Blackbrook Business Park
Taunton
TA1 2PX

Date:

Leweston School Trust

Consolidated Statement of Financial Activities (including income and expenditure account)
For the Year Ended 31 July 2023

	Notes	Un- restricted funds £	Restricted funds £	En- dowment fund £	Total 2023 £	Total 2022 £
Income:						
Donations and gifts	1d	150,967	-	-	150,967	57,547
Charitable activities						
School fees and extras	1a	8,460,123	-	-	8,460,123	7,393,882
Investment income	1b	2,440	-	-	2,440	311
Other income	1c	423,640	-	-	423,640	450,884
Total income		9,037,170	-	-	9,037,170	7,902,624
Expenditure:						
Costs of raising funds						
Trading expenses	2	422,940	-	-	422,940	499,205
Marketing costs	2	65,606	-	-	65,606	61,851
Charitable activities						
School operating costs	2	8,504,339	-	-	8,504,339	7,402,033
Total expenditure		8,992,885	-	-	8,992,885	7,963,089
Net income/(expenditure) for the year before transfers and gains and losses		44,285	-	-	44,285	(60,465)
Transfers between funds	15	-	-	-	-	-
Net income/(expenditure) and net movement in funds for the year		44,285	-	-	44,285	(60,465)
Reconciliation of funds						
Total funds brought forward		1,374,892	210	500,000	1,875,102	1,935,567
Total funds carried forward		1,419,177	210	500,000	1,919,387	1,875,102

The statement of financial activities has been prepared on the basis that all operations are continuing operations. There were no gains or losses arising in the year that are not shown above.

The statement of financial activities incorporates the income and expenditure account.

Leweston School Trust – Company Registration Number: 02041443

Balance Sheet and Consolidated Balance Sheet

As at 31 July 2023

	Notes	2023		2022	
		£ Group	£ Charity	£ Group	£ Charity
Fixed assets					
Tangible fixed assets	13	7,954,147	7,884,376	7,803,004	7,662,350
Intangible assets	7	-	-	-	-
Investment in subsidiary	8	-	1	-	1
		<u>7,954,147</u>	<u>7,884,377</u>	<u>7,803,004</u>	<u>7,662,351</u>
Current assets					
Stock	10	120,757	47,576	159,168	56,078
Debtors	11	2,357,386	2,773,441	2,245,367	2,709,699
Cash at bank and in hand		457,231	411,461	229,821	189,681
		<u>2,935,374</u>	<u>3,232,478</u>	<u>2,634,356</u>	<u>2,955,458</u>
Liabilities:					
Creditors falling due within one year	12	(5,074,118)	(5,006,954)	(5,313,750)	(5,185,689)
Net current liabilities		<u>(2,138,744)</u>	<u>(1,774,476)</u>	<u>(2,679,394)</u>	<u>(2,230,231)</u>
Creditors: amounts falling due in more than one year	13	(3,896,016)	(3,896,016)	(3,248,508)	(3,248,508)
Total net assets		<u>1,919,387</u>	<u>2,213,885</u>	<u>1,875,102</u>	<u>2,183,612</u>
The funds of the charity:					
Restricted funds	14	210	210	210	210
Unrestricted funds	14	(287,831)	6,667	(361,364)	(52,854)
Revaluation reserve	14	1,707,008	1,707,008	1,736,256	1,736,256
Endowment fund	14	500,000	500,000	500,000	500,000
Total charity funds		<u>1,919,387</u>	<u>2,213,885</u>	<u>1,875,102</u>	<u>2,183,612</u>

The Governors have prepared group accounts in accordance with section 399 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the charitable company.

The notes from pages 19 – 39 form part of these accounts.

Approved and authorised for issue by the Board of Governors on and signed on their behalf by:

.....
Chair of Governors: Mr Ian Lucas

Leweston School Trust
Consolidated Cashflow Statement
For the Year Ended 31 July 2023

		Total 2023	Total 2022
	Notes	£ Group	£ Group
Cash flows from operating activities			
Net movements in funds for the year		44,285	(60,465)
(Profit)/loss on disposal of tangible fixed assets		(31,829)	-
Depreciation	7	249,936	222,880
Interest receivable	1b	(2,440)	(311)
Interest payable		191,748	145,905
<i>Working capital adjustments</i>			
Decrease/(increase) in stocks	10	38,411	(67,824)
Decrease/(increase) in trade debtors	11	(112,019)	(250,565)
(Decrease)/increase in trade creditors	12	410,368	490,249
Net cash flow from operations		788,460	479,869
Cash flows from investing activities			
Interest receivable	1b	2,440	311
Payments to acquire tangible fixed assets	7	(369,250)	(219,624)
Net cash (outflow)/inflow from investing activities		(366,810)	(219,313)
Cash flows from financing activities			
Interest paid		(64,240)	(36,542)
Loans repayments		(130,000)	(120,000)
Net cash (outflow)/inflow from financing activities		(194,240)	(156,542)
Net increase/(decrease) in cash and cash equivalents		227,410	104,014
Cash and cash equivalents at the beginning of the reporting period		229,821	125,807
Cash and cash equivalents at the end of the reporting period		457,231	229,821
Consisting of:			
Cash at bank and in hand		457,231	229,821
		457,231	229,821

1 Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.1 Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charitable company and its subsidiaries are a public benefit group for the purposes of FRS 102 and therefore the School also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

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

1.2 Going concern

The financial statements have been prepared on the going concern basis which assumes that the School will continue in operational existence for 12 months from the date of approval of these financial statements.

At the balance sheet date, the School had net current liabilities of £2,138,744 (inclusive of £100,000 of short term loan). Creditors falling due in more than year include other loans due to the Funding Group of £3,896,016 which under the revised agreements signed on 5 January 2023 have extended maturity through to 2032 with no payments of principal due prior to March 2024.

The Governors have prepared projected cash flow forecasts and budgets which show that the School is expected to have sufficient available cash for 12 months from the date of approval of these financial statements. Achieving the forecast cash flows is reliant upon maintaining existing pupil numbers, achieving target numbers in future years and on-going cost efficiencies. Although they recognise that inherently there can be no certainty in relation to these matters, the Governors are confident that the School will meet these targets and remain within its projected cash flow forecast.

On this basis the Governors have concluded that the School is a going concern. The financial statements do not include any adjustments that would result from the School not being able to meet its liabilities as they fall due.

1.3 Basis of consolidation

The Trust's subsidiary began trading on 1 July 2010. These group financial statements consolidate on a line by line basis the financial statements of the School and its subsidiary undertakings made up to 31 July 2023. As permitted by S408 of the Companies Act 2006, the parent charitable company's income and expenditure account has not been included in these financial statements. The parent charitable company's surplus for the year was £30,277 (2022 deficit: £6.888).

1.4 Company limited by guarantee

The company is limited by guarantee, the guarantors at the present time being the Governors, to the extent of £1 each.

1.5 Fees receivable and similar income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the school.

1.6 Donations and fund accounting

Donations received for the general purposes of the school are included as restricted funds. Donations restricted by the wishes of the donor or the terms of an appeal are taken to restricted funds. Donations required to be retained as capital in accordance with the donors wishes are accounted for as endowments - permanent or expendable according to the nature of the restriction.

1.7 Expenditure

Expenditure is allocated to expense headings, which aggregate all costs relating to the category either on a direct cost basis, or apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

All costs associated with the provision of education are allocated to Charitable Expenditure. Only the costs directly associated with, or incurred solely in, Raising Funds are allocated to this category. For example, the costs of kitchen and domestic staff who are employed on a short term basis during the school holidays are allocated to the Cost of Raising Funds whereas the costs of the permanent staff are allocated to Charitable Expenditure because they would have to be paid in any event. Likewise, only premises costs that are incurred because of, or to support, the letting activities are allocated to the Costs of Raising Funds.

Supplies of games equipment, books, stationery and sundry materials are written off when the expenditure is incurred.

Governance costs comprise the costs of running the Trust, including strategic planning for its future development, external audit, and all other costs of complying with constitutional and statutory requirements.

1.8 Leases and hire purchase contracts

Where assets are financed by finance leases and hire purchase agreements the assets are included in the Balance Sheet at cost less depreciation in accordance with the school's normal accounting policy. The present value of future rentals is shown as a liability. The interest element of rental obligations is charged to the Statement of Financial Activities over the period of the lease in proportion to the balance of capital payments outstanding.

Rentals paid under operating leases are charged to the Statement of Financial Activities evenly over the period of the lease.

1.9 Tangible fixed assets and depreciation

All fixed assets are used in direct furtherance of the school's objectives. Fixed assets are included in these financial statements at their original cost less depreciation provided to date.

Assets that are expected to have a useful economic life of less than two years and/or cost less than £250 are not capitalised and are written off in the year of purchase.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the costs less estimated residual value of each asset, by equal annual instalments, over their expected useful lives which are considered to be:

Freehold land	Not depreciated
Freehold buildings and improvements	50 years
Plant and machinery	10 years
Fixtures and fittings	10 years
Vehicles	5 years
Computers	3 years
All weather pitch	15 years
Enterprises assets	15% reducing balance

1.10 Intangible fixed assets and amortisation

All fixed assets are used in direct furtherance of the school's objectives. Fixed assets are included in these financial statements at their original cost less amortisation provided to date.

Amortisation is provided on all intangible fixed assets at rates calculated to write off the costs less estimated residual value of each asset, by equal annual instalments, over their expected useful lives which are considered to be:

Software	3 years
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1.11 Stock

Stocks are stated at the lower of cost and net realisable value.

1.12 Investments

Investments are valued in the balance sheet at their mid-market value at the balance sheet date. Investment management costs are accounted for as incidental costs of the acquisition or disposal where transaction-based, while investment income management costs are charged as expenditure out of the relevant income funds.

1.13 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.14 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 11, 12 and 13 for the debtor and creditor notes.

1.15 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

1.16 Pensions

Full-time and part-time teaching staff employed under a contract of service are eligible to contribute to the Teachers' Pension Scheme (TPS) or the Royal London Pension Scheme. The TPS, a statutory, contributory, final salary scheme is administered by Capita Teachers' Pensions on behalf of the Department for Education and Skills.

For the TPS scheme, the costs include normal and supplementary contributions. The regular cost is the normal contribution, expressed as a percentage of salary of a teacher newly entering service, which would defray the cost of benefits payable in respect of that service. Variations from the regular pension cost are met by a supplementary contribution. This occurs if, as a result of the actuarial investigation, it is found that the accumulated liabilities for benefits to past and present teachers are not fully covered by normal contributions to be paid in the future and by the fund built up from past contributions. The normal and supplementary contributions are charged to the income and expenditure account in the year for both pension schemes.

The school also pays contributions into a Group Personal Pension Scheme for Support staff. The Scheme is a defined contribution pension scheme. The assets of the Scheme are held separately from those of the School in an independently administered fund. The Pension Scheme charge represents contributions payable by the school in accordance with the rules of the Scheme.

1.17 Taxation

As a registered charity, the charitable company is not liable to corporation tax or capital gains tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities. The charity subsidiary is able to recover Value Added Tax and therefore it is not included within the relevant costs in the Statement of Financial Activities.

1.18 Key estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the Governors to have most significant effect on amounts recognised in the financial statements.

(i) Useful Economic Lives - The annual depreciation charge for property, plant and equipment is sensitive to change in the estimated useful economic lives and residual value of assets. These are reassessed annually and amended where necessary to reflect current circumstances.

1a Fees receivable and incoming resources

The School's activities are carried out within the UK. The School's fees comprised:

	2023	2022
	£	£
Gross fees	9,409,771	8,379,037
Less: Total bursaries, grants and allowances	(1,269,017)	(1,306,754)
	<u>8,140,754</u>	<u>7,072,283</u>
Extras and disbursements	319,369	321,599
	<u>8,460,123</u>	<u>7,393,882</u>

1b Investment income

	2023	2022
	£	£
Interest receivable	2,440	311
	<u>2,440</u>	<u>311</u>

1c Other income

	Unres- tricted	Res- tricted	Total	Unres- tricted	Res- tricted	Total
	£	£	2023	£	£	2022
			£			£
Rent and lettings	81,545	-	81,545	60,001	-	60,001
Other trading income	339,548	-	339,548	370,999	-	370,999
Other income	2,547	-	2,547	19,884	-	19,884
	<u>423,640</u>	<u>-</u>	<u>423,640</u>	<u>450,884</u>	<u>-</u>	<u>450,884</u>

1d Donations and gifts

	Unres- tricted	Res- tricted	Total	Unres- tricted	Res- tricted	Total
	£	£	2023	£	£	2022
			£			£
Income donations and gifts	150,967	-	150,967	57,547	-	57,547
	<u>150,967</u>	<u>-</u>	<u>150,967</u>	<u>57,547</u>	<u>-</u>	<u>57,547</u>

2 Total expenditure

	Staff costs	Other	Depreciation and amortisation	Total 2023
	£	£	£	£
Cost of raising funds				
Trading expenses	146,618	260,097	16,225	422,940
Marketing costs	-	65,606	-	65,606
	<u>146,618</u>	<u>325,703</u>	<u>16,225</u>	<u>488,546</u>
Charitable activities				
Teaching costs	4,156,121	112,213	-	4,268,334
Welfare	223,793	827,403	-	1,051,196
Premises	158,888	1,205,613	243,189	1,607,690
Support costs of schooling (2a)	824,533	737,986	-	1,562,519
Governance costs (2b)	-	13,582	-	13,582
Loss on disposal of shares	-	1,018	-	1,018
	<u>5,363,335</u>	<u>2,897,815</u>	<u>243,189</u>	<u>8,504,339</u>
	<u>5,509,953</u>	<u>3,223,518</u>	<u>259,414</u>	<u>8,992,885</u>
	Staff costs	Other	Depreciation	2022
	£	£	£	£
Cost of raising funds				
Trading expenses	195,375	287,168	16,662	499,205
Marketing costs	-	61,851	-	61,851
	<u>195,375</u>	<u>349,019</u>	<u>16,662</u>	<u>561,056</u>
Charitable activities				
Teaching costs	3,779,545	100,473	-	3,880,018
Welfare	222,964	635,591	-	858,555
Premises	157,751	881,050	221,628	1,260,429
Support costs of schooling (2a)	722,468	665,336	-	1,387,804
Governance costs (2b)	-	15,227	-	15,227
	<u>4,882,728</u>	<u>2,297,677</u>	<u>221,628</u>	<u>7,402,033</u>
	<u>5,078,103</u>	<u>2,646,696</u>	<u>238,290</u>	<u>7,963,089</u>

2a Support costs of schooling

	2023	2022
	£	£
Staff training and recruitment	24,997	37,321
Marketing activities	162,153	87,196
Marketing - commission	46,348	60,650
Central costs	230,183	216,818
Legal and professional	38,178	35,574
Audit Fees	12,000	14,418
Finance costs	236,127	227,777
	<u>749,986</u>	<u>679,754</u>

2b Governance costs

	2023	2022
	£	£
Audit and accountancy fees	12,000	14,418
Governors expenses	1,582	809
	<u>13,582</u>	<u>15,227</u>

3 Staff costs

Employment costs	2023 £	2022 £
Wages and salaries	4,628,974	4,262,742
Social security costs	392,146	357,426
Pension costs	488,833	457,935
	<u>5,509,953</u>	<u>5,078,103</u>

Number of employees

The average monthly number of employees during the year was:

	2023	2022
Educational staff	116	103
Support staff	62	61
Nursery staff	24	23
	<u>202</u>	<u>187</u>

The number of employees whose annual emoluments were £60,000 or more were:

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

4 Net income/(expenditure) for the year

This is stated after charging:

	2023 £	2022 £
Net income is stated after charging:		
Depreciation of tangible fixed assets - owned	249,936	222,880
Operating lease rentals - other	31,864	47,199
Auditors remuneration		
- Auditor's remuneration	10,630	14,418
- Audit services for the subsidiary	2,000	2,000
- Non-audit services	-	-
	<u>283,430</u>	<u>286,497</u>

5 Governors directors

The Governors were not paid or received any other benefits from employment with the school or its subsidiary in the year (2022 – £nil). No Governor received payment for professional or other services supplied to the Leweston School Trust (2022 – £nil). The Leweston School Trust has paid for directors and officers indemnity insurance.

6 Defined contribution pension scheme

The charitable company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charitable company to the scheme. Contributions totalling £40,659 (2022 – £39,197) were payable to the scheme at the end of the year and are included within the taxation and social security creditor.

Leweston School Trust considers that the key management personnel comprise the governors and the Senior Leadership Team who are the Head, Bursar, Deputy Academic Head, Deputy Head Pastoral, Director of Marketing, Director of Boarding, and Head of Prep. The total employee benefits including pension costs of the key management personnel of the group were £620,542 (2022: £493,633).

7 Tangible Fixed Assets

Group	Freehold Land and Buildings £	All Weather Pitch £	Plant & Equipment £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost						
At 1 August 2022	7,752,818	362,658	1,485,656	1,387,498	47,490	11,036,120
Additions	221,564	-	93,955	44,551	9,180	369,250
Disposals	-	-	37,735	(1,250)	(13,620)	22,865
At 31 July 2023	7,974,382	362,658	1,617,346	1,430,799	43,050	11,428,235
Depreciation						
At 1 August 2022	556,795	362,658	1,183,430	1,105,413	24,820	3,233,116
Charged in year	107,778	-	91,618	44,963	5,577	249,936
Eliminated on disposal	-	-	-	-	(8,964)	(8,964)
At 31 July 2023	664,573	362,658	1,275,048	1,150,376	21,433	3,474,088
Net book values						
At 1 August 2022	7,196,023	-	302,226	282,085	22,670	7,803,004
At 31 July 2023	7,309,809	-	342,298	280,423	21,617	7,954,147

7 Tangible Fixed Assets (cont.)

Charity	Freehold Land and Buildings £	All Weather Pitch £	Plant & Equipment £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost						
At 1 August 2022	7,694,974	362,658	1,341,415	1,375,516	47,490	10,822,053
Additions	279,408	-	93,955	44,242	9,180	426,785
Disposals	-	-	37,735	(1,250)	(13,620)	22,865
At 31 July 2023	7,974,382	362,658	1,473,105	1,418,508	43,050	11,271,703
Depreciation						
At 1 August 2022	553,917	362,658	1,123,557	1,094,751	24,820	3,159,703
Charged in year	110,656	-	75,594	44,761	5,577	236,588
Eliminated on disposal	-	-	-	-	(8,964)	(8,964)
At 31 July 2023	664,573	362,658	1,199,151	1,139,512	21,433	3,387,327
Net book values						
At 1 August 2022	7,141,057	-	217,858	280,765	22,670	7,662,350
At 31 July 2023	7,309,809	-	273,954	278,996	21,617	7,884,376

8 Intangible fixed assets

	Software £
Cost	
At 1 August 2022	97,553
Additions	-
At 31 July 2023	<u>97,553</u>
Amortisation:	
At 1 August 2022	97,553
Charge during the year	-
At 31 July 2023	<u>97,553</u>
Balance at 31 July 2023	<u>-</u>
Balance at 31 July 2022	<u>-</u>

9 Investments

	Charity	
	2023	2022
	£	£
Leweston Enterprises Limited Ordinary shares of £1 each	<u>1</u>	<u>1</u>

Leweston Enterprises Limited (company no. 07212188) was incorporated in England and Wales on 6 April 2010 as a wholly owned trading subsidiary of Leweston School Trust. The parent charity holds 100% of the issued share capital and 100% of the voting rights of the subsidiary trading company.

The principal activity of the company is the attendance of commercial operations on behalf of Leweston School Trust. The subsidiary gift aids its taxable profits to Leweston School Trust, and files audited accounts with the Registrar of Companies.

A summary of the trading results is shown below:

	2023 £	2022 £
Turnover	421,093	424,515
Cost of sales	(373,505)	(427,937)
	<u>47,588</u>	<u>(3,422)</u>
Gross (loss)/ profit		
Administrative expenses	(33,575)	(50,155)
	<u>14,013</u>	<u>(53,577)</u>
Net profit/(loss) before tax		
Donation payable to Leweston School	-	-
	<u>14,013</u>	<u>(53,577)</u>
Retained in subsidiary	<u>14,013</u>	<u>(53,577)</u>
The assets and liabilities were:		
Fixed assets	69,771	140,654
Current assets	173,675	248,303
Current liabilities	(537,943)	(697,466)
	<u>(294,497)</u>	<u>(308,509)</u>
Total net assets	<u>(294,497)</u>	<u>(308,509)</u>
Representing:		
Called up share capital	1	1
Profit and loss account	(294,498)	(308,510)
	<u>(294,497)</u>	<u>(308,509)</u>

10 Stock

	Group £	2023 Charity £	Group £	2022 Charity £
Consumables and stores	47,576	47,576	56,078	56,078
Stock for resale	73,181	-	103,090	-
	<u>120,757</u>	<u>47,576</u>	<u>159,168</u>	<u>56,078</u>

11 Debtors

	Group	2023	Group	2022
	£	Charity	£	Charity
		£		£
Fees and extras	2,269,163	2,228,505	2,143,241	2,060,804
Other debtors	8,878	-	8,883	-
Prepayments and accrued income	79,345	74,158	93,243	79,486
Amount due from group undertaking	-	470,778	-	569,409
	<u>2,357,386</u>	<u>2,773,441</u>	<u>2,245,367</u>	<u>2,709,699</u>

12 Creditors: Amounts falling due within one year

	Group	2023	Group	2022
	£	Charity	£	Charity
		£		£
Other loans	100,000	100,000	750,000	750,000
Trade creditors	460,996	452,790	394,927	337,976
Taxation and social security	355,360	355,360	662,475	657,338
Fees in advance	3,676,422	3,676,422	2,983,377	2,983,377
Other creditors	465,888	410,382	496,434	435,988
VAT and other taxes	3,452	-	5,527	-
Accruals	12,000	12,000	21,010	21,010
	<u>5,074,118</u>	<u>5,006,954</u>	<u>5,313,750</u>	<u>5,185,689</u>

	Group	2023	Group	2022
	£	Charity	£	Charity
		£		£
Deferred income:				
Brought forwards	2,983,377	2,983,377	2,557,883	2,557,883
Received in the year	3,676,422	3,676,422	2,983,377	2,983,377
Released in the year	(2,983,377)	(2,983,377)	(2,557,883)	(2,557,883)
Carried forwards	<u>3,676,422</u>	<u>3,676,422</u>	<u>2,983,377</u>	<u>2,983,377</u>

Other loans

Other loans include an amount of £100,000 (2022: £750,000) are unsecured and are not attracting interest.

13 Creditors: Amounts falling due after more than one year

	Group	2023	Group	2022
	£	Charity	£	Charity
		£		£
Other loans	3,896,016	3,896,016	3,248,508	3,248,508
Other creditors	-	-	-	-
	<u>3,896,016</u>	<u>3,896,016</u>	<u>3,248,508</u>	<u>3,248,508</u>

	Group	2023	Group	2022
	£	Charity	£	Charity
		£		£
Other loans				
Repayable by instalments:				
In one year or less	-	-	2,248,508	2,248,508
Between one and two years	-	-	-	-
Between two and five years	3,896,016	3,896,016	1,000,000	1,000,000
	<u>3,896,016</u>	<u>3,896,016</u>	<u>3,248,508</u>	<u>3,248,508</u>

Other loans

Other loans 1 include an amount from the Funding Group of £2,346,016 (2022: £2,218,508). The loan attracted interest at 3.25% over the Bank of England Base Rate in the year. The amount is secured over freehold property owned by Leweston School Trust with a final repayment date of 31 December 2032.

Other loans 2 include an amount of £1,000,000 (2022: £1,000,000). The loan attracts interest at 3.25% over the Bank of England Base Rate. The amount is secured over freehold property owned by Leweston School Trust with a final repayment date of 31 December 2032.

Other loans 3 include an amount of £550,000 (2022: £550,000). The amount is secured over freehold property owned by Leweston School Trust with a final repayment date of 31 December 2032.

14 Summary of movement in funds

Group	Opening Balance £	Incoming Resources £	Outgoing Resources £	Transfers & valuation gains £	Closing Balance £
<u>Unrestricted funds</u>					
General reserve	(361,364)	9,037,170	(8,992,885)	29,248	(287,831)
Revaluation reserve	1,736,256	-	-	(29,248)	1,707,008
<u>Restricted funds</u>					
School production	210	-	-	-	210
Total restricted	210	-	-	-	210
Endowment fund	500,000	-	-	-	500,000
	1,875,102	9,037,170	(8,992,885)	-	1,919,387

Summary of movement in funds – prior year

Prior year Group	Opening Balance £	Incoming Resources £	Outgoing Resources £	Transfers & valuation gains £	Closing Balance £
<u>Unrestricted funds</u>					
General reserve	(330,147)	7,902,624	(7,963,089)	29,248	(361,364)
Revaluation reserve	1,765,504	-	-	(29,248)	1,736,256
<u>Restricted funds</u>					
School production	210	-	-	-	210
Total restricted	210	-	-	-	210
Endowment fund	500,000	-	-	-	500,000
	1,935,567	7,902,624	(7,963,089)	-	1,875,102

15 Analysis of assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £
Group				
Tangible fixed assets	7,954,147	-	-	7,954,147
Current assets	2,435,164	210	500,000	2,935,374
Current liabilities	(5,074,118)	-	-	(5,074,118)
Long term liabilities	(3,896,016)	-	-	(3,896,016)
As at 31 July 2023	1,419,177	210	500,000	1,919,387
Prior year				
Group				
Tangible fixed assets	7,803,004	-	-	7,803,004
Current assets	2,134,146	210	500,000	2,634,356
Current liabilities	(5,313,750)	-	-	(5,313,750)
Long term liabilities	(3,248,508)	-	-	(3,248,508)
As at 31 July 2022	1,374,892	210	500,000	1,875,102

16 Obligations under leases

The total future minimum rentals payable under non-cancellable operating leases funded by unrestricted funds are as follows:

	2023 £	2022 £
Due within one year	73,577	106,159
Due between two to five years	239,020	249,337
Due in over five years	-	37,500
	312,597	392,996

17 Related parties

Governors are entitled to recover reasonable expenses incurred solely and directly as a result of performing their duties as a Governor and Trustee. Expenses which are likely to fall into this category include travel, subsistence, and training costs. During the year no (2022: no) Governors were reimbursed £nil in respect of travel (2022: £nil).

Mrs Sarah Gordon Wild a previous Governor who resigned 23 March 2022 had previously advanced a loan of £350,000 to the charity. No interest was charged during the year and at the year end £100,000 (2022: £200,000) was due to Mrs Sarah Gordon Wild.

THE CATHOLIC SCHOOLS TRUST

England & Wales - Charity number 295175

Accounts



LEWESTON
SHERBORNE

Leweston School Trust
(A Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

For the Year Ended 31 July 2022

Company Number: 02041443 (England and Wales)
Charity Registered in England and Wales Number: 295175

Leweston School Trust

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For the Year Ended 31 July 2022

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The Governors of Leweston School are pleased to present their report for 2021-22

The School

Leweston is a thriving school with a rich history, providing outstanding education to children from 3 months to 18 years of age. We offer an environment where children feel comfortable to learn and grow, providing them with diverse opportunities, encouraging them to try new experiences and achieve more than they thought possible. As a family-focused, community school, we are experts in understanding our pupils, instilling in them the independence, resilience and sense of adventure needed to go into the world with confidence.

Our Vision

In 2016 we published an ambitious strategic vision; to provide high quality, competitively priced education. Based on close analysis of the demographics, a comprehensive plan was produced to support this repositioning. During 2021 we reviewed and updated this work to include a detailed financial model and 30-year investment plan. The new Strategic Plan was published in the summer of 2022.

Growth and Business Plan

September 2022 saw the ninth consecutive year of growth for the Prep and the fifth for the Senior School. This resulted in just over 600 children being educated on campus.

In September 2022 Leweston was visited by the Independent Schools Inspectorate who conducted an inspection across all ages of the school. Leweston Nursery was deemed Outstanding in all areas, the quality of Leweston pupils' academic and other achievements was good with the quality of the pupils' personal development considered excellent. Leweston also met all the standards required in the Focused Compliance Inspection. During their visit the Reporting Inspector noted how mature, helpful and well-mannered the pupils were in interviews and lessons and we were particularly delighted by the recognition that 'pupils throughout the school ... are strongly supportive of each other and enjoy working together, whilst having the confidence to proffer different views', as this reflects the strength of a community that we work hard to achieve.

This continued growth within the School, combined with strategic financial planning places Leweston in a most advantageous position for future development. Our numbers remain buoyant and we are close to reaching capacity. Our boarding enquiries, both domestic and international, continue to grow and we are engaged with new markets. Most importantly, as a business we have seen the reduction of the substantial deficit to almost zero in the latest set of accounts. This has been our priority as it is critically important to us to see Leweston flourish financially as well as educationally. Looking forward, our financial projections indicate that we will be able to undertake increasingly ambitious initiatives. The quarter of a million pound expenditure to date has been in the necessary, but less than exciting, world of boilers, swimming pool filters and roofs but we look forward to more visible projects in the near future supported by individuals who believe in this vision and continue to engage with us as we deliver it.

None of this would be possible, of course, without the unrivalled dedication of the staff body, and the unswerving support of our parent community.

Mr Ian Lucas

Chair of Governors

Governors

Mr Ian Lucas** (elected 24 June 2020) Chair of Governors
Mr Dermot McKechnie* (elected 12 June 2018)
Deacon Mark Brown** (elected 14 January 2019)
Mrs Doreen Martin (elected 4 December 2019)
Ms Valerie Simmons De Fontanals* (elected 4 December 2019)
Mrs Sarah Crowther** (elected 16 September 2020)
Mrs Rebecca Peacock (elected 16 September 2020)
Professor Antony Meehan* (elected 11 May 2021)
Mr Simon Greenwood (elected 11 May 2021)
Lieutenant General Sir James Dutton* (elected 1 July 2022)
Mr Paul Felbeck* (elected 22nd June 2022)
Mrs Janet Schofield** (elected 22nd June 2022)

* Finance & General Purposes Committee

** Education Committee

Clerk to the Governors

Lieutenant Colonel Paul (Gus) Scott-Masson

Officers

Head: John Paget-Tomlinson BA Hons, MA (London), MSc, MRes (London), PGCE
Head of Preparatory School: Alanda Phillips MA (Ed), BA (Hons), PGCE, PGCE Ed Leadership
Bursar: Lieutenant Colonel Paul (Gus) Scott-Masson, Manchester School of Business

Registered Office

Leweston School
Sherborne
Dorset
DT9 6EN
Company Number: 02041443

Auditor

Albert Goodman LLP
Goodwood House
Blackbrook Business Park
Taunton
TA1 2PX

Bank

NatWest Plc
2 Hendford
Yeovil
Somerset
BA20 1TN

Solicitors

Wilsons
Alexandra House
St Johns Street
Salisbury
SP1 2SB

Stone King LLP
13 Queen Square
Bath
BA1 2HJ

Insurance Brokers

Marsh Ltd
Education Practice
Capital House
1 - 5 Perrymount Road
Hawwards Health
West Sussex
RH16 3SY

Investment Advisers

Investec Wealth and Investment Limited
2 Gresham Street
London
EC2V 7QN

School Website

www.leweston.co.uk

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2022

The Governors, who are also the members and directors of the Charity for the purposes of the Companies Act, present their report and the audited consolidated financial statements for the year ended 31 July 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

The governing documents of the Trust are the Memorandum and Articles of Association. The Articles of Association were last amended in March 2014, reducing both the minimum number of governors required on the Board and the quorum, and also making changes to the number and appointment of the Foundation Governors.

Governing Body

The Governors are required under the Articles to serve as Directors and Members of the Trust which is a company limited by guarantee and a registered charity. The Governors are divided into two categories; a Governor who is appointed by the Roman Catholic Bishop of Plymouth and Governors appointed through the normal system. The Articles require that 50% of Governors are of the Catholic faith. Governors serve a term of three years and are eligible to stand for re-election for a further two terms or longer in exceptional circumstances. Governors are responsible for the governance of both the Senior and Preparatory Schools. The Governing Body aims to comply with the Charity Governance Code for larger charities issued by the Charity Governance Code Steering group.

Governor Recruitment and Training

Governors are appointed who provide a balance of personal competence, specialist expertise and experience relevant to the running of an independent Catholic school. New appointments are selected to fill identifiable gaps in the Board's existing skills and to meet the needs of good governance.

Induction is organised by the Bursar in order to familiarise new Governors with both Schools and their statutory responsibilities and obligations.

They are provided with 'Guidelines for Governors', a manual of good practice for the governors of independent schools and encouraged to attend seminars on good governance run by the Association of Governing Bodies of Independent Schools (AGBIS).

Each year Governors are informed of training courses run by the School's accountants, solicitors, AGBIS and other organisations, to keep them updated on relevant changes to Charity law and their own responsibilities. In addition, in accordance with best practice, the School has undertaken a full review of its governance, facilitated by an external consultant and is acting on the recommendations.

Organisational Management

The Governors meet as a Board three times a year to determine the general policy of the Trust and review its overall management and control for which they are legally responsible. The work of scrutinising the Trust's policies and performance is carried out by the Finance and General Purposes Committee (F&GPC), which meets five times a year, and the Education Committee, which meets termly. Specific Governors have additional responsibilities for Health and Safety, Risk Management, Child Protection and Enterprises and participate in the deliberations of the School's officers in these areas, reporting to the full Board directly, or via the committees which meet at least three times a year and often more frequently. The day to day running of the School is delegated to the Heads supported by the Senior Leadership Teams. The Heads and the Bursar also meet for a weekly business meeting during term time and attend the Board and all committee meetings.

STRATEGIC REPORT

Risk Management

The Board of Governors is responsible for the management of risk. A detailed Risk Management Plan is prepared by the Bursar and broken down into risks which are owned by the various committees, or the Board itself. The risks are reviewed twice a term by the Finance and General Purposes Committee and termly by the Education Committee and submitted to the Board for approval. Key strategic areas that are addressed include the academic standards, market position, long term financial stability and continued investment in the Trust's resources and facilities.

Key controls used by the School include:

- Strategic planning, budgeting and management accounting;
- Established organisational structure and lines of reporting including a Health and Safety Committee with Governor representation;
- Comprehensive written policies;
- Compliance with the procedures for the safeguarding of children and other regulatory requirements;
- Formal agenda and minutes for Board, Committee and Senior Management meetings.

The Governors are satisfied that the Trust has established resources and review of systems which, under normal conditions, would allow those risks to be mitigated to an acceptable and reasonable level.

OUR AIM

To be a national leader in diamond edge education, offering high quality, individual education to day and boarding pupils within a competitive and flexible fee model. To deliver this within a distinctive Catholic ethos underpinned by the School's values of community, opportunity and respect.

OUR MISSION

To provide a well-rounded and relevant education to boys and girls focused on the individual learner, instilling an independence, resilience and willingness to try which provides pupils with the confidence to meet the challenges of the wider world. To build a community of courtesy, respect and affection that has at its heart prayer and service to others.

SCHOOL AIMS

To give pupils an experience of life in a Christian community:

By affirming each individual as a sacred and unique part of God's creation, and nurturing in each person a sense of dignity and self-worth

By valuing diversity and appreciating the contribution that every pupil makes to the life of the School

To provide the highest quality of teaching and learning, which is responsive to and supportive of the needs and aspirations of the individual:

By fostering intellectual curiosity, a desire to seek truth, and a life-long love of learning

By enabling pupils to discover their own strengths and weaknesses, to learn from 'failures', and to develop the determination to persevere, in order to pursue their goals

By supporting all pupils in their pursuit of academic and personal excellence and ensuring every pupil can take part in the School curriculum

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2022

To provide a programme of sport and outdoor learning accessible to all which supports and enhances pupils' personal development and academic achievements.

To forge relationships of trust and mutual respect between staff and students which contribute to the success of pupils in all aspects of School life.

To inspire pupils to develop their God-given gifts and be happy with who they are.

STRATEGIC PLAN

The School's strategic plan for 2022-2027 focuses on five strategic goals based on the school's values:

Community – to create a family community of shared aspirations and values which engenders a strong sense of belonging for parents, pupils and staff alike.

Opportunity – to provide the widest range of opportunity to our pupils, preparing them take their place in the world.

Expertise – to demonstrate the depth and breadth of experience in all aspects of the Leweston offering and the impact this has on our pupils.

Identity – to develop and communicate a strong sense of who and what we stand for.

Accountability – to maintain the highest standards in education and do so with integrity, effective leadership and efficiency. The strategic plan is available in full on the school website.

INVESTMENT

During the financial year 2021/22 the School has invested over a quarter of million pounds in capital expenditure. Development projects have included:

- Upgrades to the Swimming Pool
- Networking upgrade to support Bring Your Own Device to School
- New computers and software as well as new screens for teaching classrooms
- Materials for the academic departments
- The purchase of a 17 seater minibus
- Fire Suppression upgrade work
- General repairs and Health and Safety improvements
- Further Work to the driveway and car parks
- New maintenance equipment

PUBLIC BENEFIT

Leweston School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. As an important part of its function, the school audits on an ongoing basis the public benefit it provides. For further information visit: <https://www.schoolstogether.org/case-studies/?schoolId=94742>

The School educates 606 children and the standard of education are judged by the Independent Schools Inspectorate and OFSTED to be of a high standard. The inspection reports of both bodies provide evidence of this and are freely available. By educating these children in the private sector the School saves the public purse a seven-figure sum by way of indirect public benefit:

- The School's fees are less than many similar schools in the region

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2022

- The School provides access to children from less affluent backgrounds by way of scholarships and means-tested bursary awards
- The Prep School trains and inducts PGCE and BEd Primary students from Plymouth University. It receives no funding from government for this undertaking and therefore provides benefit to the teaching profession
- The School is responsible for maintaining the historic buildings and gardens
- The School has an active charitable giving programme which raises thousands of pounds for charities in the UK and abroad
- The School opens a wide variety of its facilities to the local community and has strong links with business and charity groups in the surrounding area.
- The School offers subsidised weekly Forest School and Aquatots for parent and toddler groups.
- The School welcomes maintained sector schools onsite for events and to use the sports facilities.

PENTATHLON ACADEMY

As one of only nine Pentathlon Training Hubs in the UK the School makes a significant contribution to the Pentathlon GB Pathway and is one of the cornerstones of the GB Squad. The Hub caters for athletes of all abilities and any pupil in the School can join. Leweston's highly experienced GB coach, Mick Flaherty, organises and delivers dedicated training and mentoring programmes tailored to individual needs and abilities. The School also has its own Pentathlon Club which is open to the local community. The Club is a member of Pentathlon GB and Triathlon England and is primarily aimed at children and young adults from 6 to 19 years old who are interested in combining the sports of Modern Pentathlon and Triathlon. The club aims to provide general fitness through multi-discipline training and events and provides the opportunity for everyone to have a go. All levels are catered for, from complete novices to those competing nationally and internationally, as part of Team GB. The Club has continued to operate throughout the COVID 19 pandemic adapting its training options to conform with Government regulations. More information is available on the School's website.

ACCESS

The Governors operate a Scholarship and Bursaries Policy, details of which are published on the School's website. This is designed to enable access to the School for talented pupils who would benefit from an education at Leweston.

Scholarships recognise academic excellence, music, sport, art, drama and equestrian achievement and potential and may be supplemented with means-tested bursaries with the objective of trying to ensure that those children who would best benefit from a Leweston education are able to do so. Once a child has entered the School, and whether or not they have a scholarship, the School may provide means-tested bursaries if a pupil's continuing education becomes at risk through financial hardship. A limited number of bursaries are available on entry to Leweston in cases where pupils do not meet the requirements for a scholarship.

In the year to 31 July 2022 the total value of scholarships and bursaries (excluding staff discounts and other concessions) was £1,306,754 and 197 pupils benefited in some way from awards. The School continues to give support to its pupils and to facilitate open access in many other ways. These include the provision of a Learning Support Department in both the Senior and Prep Schools which support pupils with individual needs, predominantly dyslexia. Currently these support 32 pupils. Leweston prides itself on an educational experience that realises every child's potential be it in the classroom, sports field, concert hall or studio.

EDUCATIONAL PERFORMANCE

Key Stage One

90% of Leweston pupils reached at least the expected level in English and Maths versus 52% nationally

95% of Leweston pupils reached at least expected level in English versus 59% (Writing) and 68% (Reading) nationally

90% of Leweston pupils reached at least the expected level in Maths versus 70% nationally

95% of pupils reached the expected level in Science

Key Stage Two

78% of Leweston pupils reached at least the expected level across all areas of the curriculum versus 59% nationally

85% of Leweston pupils reached at least the expected level in Reading versus 74% nationally

77.5% of Leweston pupils reached at least the expected level in writing versus 69% nationally

37.5% of Leweston pupils exceeded the expected level in Reading

78% of Leweston pupils reached at least the expected level in Maths versus 71% nationally

32.5% of Leweston pupils exceeded the expected level in Maths

92.5% of Leweston pupils reached at least the expected level in Science versus 79% nationally

GCSE

In 2022 43% of the GCSE results achieved the highest grades 7 to 9.

For the sixth year the Year 11 results were impressively higher than the national average with more than double the number of 9s. 85% of all pupils achieved at least two grades 7 to 9.

Several pupils scored a majority of 8s and 9s, in particular two, who gained an outstanding 15 grade 9s and 4 grade 8s between them.

Eleven of the different subjects on offer saw over half of all grades achieved as 9 to 7 including Biology, Chemistry, Physics, Further Maths, Maths, Latin, Drama, Physical Education, Music, Fine Art and Textiles.

More information about the School's GCSE results is available on the School website.

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2022

A Level

In 2022 well over half of all the A Level results were A* or A, the fourth year running that this impressive benchmark has been achieved. More than a third of all results were A* which is over twice the national average.

A third of students gained all A*s and As between them with two students achieving 3A*s and one 3A*s and an A. Over two thirds of the year group are celebrating at least one A* or A grade.

The school's impressive record in Further Maths continues with all candidates achieving A grades. 100% of all English Literature, Religious Studies and Fine Art results were A* and A and, in the six languages taken, over two thirds of entries achieved A* and A grades.

Three of the students are making deferred applications to Oxford. In addition to this, students will be leaving to take up places at universities including Durham, Exeter, Southampton, Edinburgh, University College London, Birmingham and York on courses as diverse as Modern Languages, Psychology, Chemical Engineering, Geology, Liberal Arts and Computer Science. Russell Group universities again will be the recipient of the majority.

Leweston's exceptional teaching in Art and Design sees five of this year's leavers go on to courses in Fine Art, Photography, Fashion and Fashion Styling at some of the top Art and Design schools in the country including the University of the Arts, University for the Creative Arts, Duncan of Jordanstone College of Art & Design and Bournemouth University.

To see the 2022 destinations in full visit the School website.

ACHIEVEMENTS AND PERFORMANCE

One pupil represents the South West at the British Eventing Youth Championships

Five athletes compete at National Biathlon Championships with three athletes selected to join the GB Biathlon Team for the World Championships

Year 11, wins RS TERRA World Championships U18 (Sailing)

12 athletes take part in National Triathlon Competition with three National Champions, one bronze medallist and seven athletes selected for the GB Triathlon team for the World Championships

Two pupils represent GB Pentathlon at the International Biathlon & Laser Run in Madeira. Year 11, finishes 5th in the U17 Biathlon. Year 8, wins Silver in the U15 Laser Run.

Six athletes (plus two relay teams) represent Wessex in the National Preparatory Schools Athletics Championships. Prep 6, finishes in 13th in the U12 800m. The U13 team finishes 10th in the 4 x 100m Relay. Year 7, finishes 9th in the U13 1500m. Year 8, reaches the final of the U14 200m, where he finishes 7th. He also finishes 8th in the 300m in 41.8secs. Year 8 is 12th in the U14 1500m and Year 8 is 11th in the Long Jump. Isaac T, Year 8 finish 9th in the U14 4 x100m Relay. Year 7, runs a brilliant 800m to finish 4th in the National Final.

51 athletes take part in National Biathlon Competition, from Prep 3 to Year 11 with Gold, Silver and Bronze medals across a wide range of age groups.

Inter Girl's Athletics Team, finish 7th at the ESAA Regional A Finals

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2022

17 athletes represent Leweston at the Junior Wessex Athletics Championships. There are 22 top ten finishes, with 26 schools attending the event.

Forty pupils represent North Dorset at the Dorset School's County Athletics Championships. 23 athletes finish on the podium, with eight Gold, twelve Silver and eleven Bronze placings. As a result, Leweston has eight new County Champions and nine pupils selected to represent Dorset at the South West Regional Champions.

Prep 5, becomes the National U10 Champion for the 25m Freestyle. Prep 5, wins Bronze in the U10 25m Breast Stroke.

Junior Girls Team come second at the ESAA Track & Field School's Cup Regional Final

Team National Title for the third year running at National County SJ Championships

Year 10, finishes 2nd in the high jump at the Millfield Open Invitation meet; wins 600m and 300m events at the North Dorset Athletics Trials; qualifies to compete at the NSEA Show Jumping Final held at the Royal Windsor Horse Show with her team in 2nd place and achieves fourth place at the European Triathlon Qualifying Championships gaining selection for Team GB.

10 athletes take part in the Leweston Triathlon Championships a qualifying event for European Triathlon Championships with two pupils selected for the GB team.

Leweston equestrian team take 2nd place at the Inter-Schools show jumping at the Platinum Jubilee Royal Windsor Horse Show.

Year 11, competes in her first BE CCI2* ODE event at Cirencester Park. Flora gains special dispensation from British Eventing Officials to compete at this level as she is not sixteen until August

Year 7 team place third in the IAPS Clay Pigeon Shooting Championships

8 athletes complete at the National Laser Run in Edinburgh with Reuben C, Year 9, becoming National Champion at U15. 5 athletes were selected for the GB Laser Run team for the European Championships

Team win at Moreton EC's NSEA Grass Roots 60cm show jumping

Equestrian Team Jubilee win 90-95cm competition to take the Royal Windsor Intermediate Qualifier and Team Marine secure the win in the 1m-1.05m for the Hickstead Elite Qualifier

Athletes take three County titles at Somerset AAA Championships in U17, U15 and U13 age groups

U11 Girls Hockey team Runners Up in In2Hockey Dorset Tournament with U12 and U13 winning the same tournament

U12 netball team take Silver at the North Dorset Netball Tournament

Athletes win Bronze and Gold medals at the National Schools Shooting Finals, three pupils crowned National Champions in Intermediate event

U12 Cross Country team win Canford Relays

Eight fencers take part in the BYC Regional Epee Competition with Year 8 3rd in U14 competition. Three pupils were selected for the Region

Individual win in the 90-95cm Intermediate NSEA Eventers Challenge qualifier at Pontispool.
Equestrian team qualifies to represent Dorset at the National County Championships

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2022

Two teams qualify for the Hickstead Championships

Leweston Equestrian Team named NSEA SW Regional Grass Roots SJ Champions

30 athletes from minors to Sixth Form participate in Dorset School's Cross Country Championships.

Leweston was the top performing school. All five of the Leweston teams (Minor Boys, Minor Girls, Junior Boys, Junior Girls and Intermediate Girls) finished on the podium, with one Team Gold, one Team Silver, and three Team Bronze medals

19 athletes take part in various age groups at British Schools' Modern Pentathlon. Leweston wins U9 team Silver, U12 Bronze, U14 Bronze and Silver, U10 Gold and U16 Silver

Year 10 trains alongside members of the GB Ski Team as part of the Snowsport England training camp

Year 9, competes at England Athletics Age Group National Indoor Championships at EIS, Sheffield, winning a Silver medal in the U15 Girls' Pole vault

32 pupils from Leweston Prep run at Clayesmore XC Relays, 3 of the Prep teams made the podium and 2 pupils ran individual fastest lap times

7 boys and 20 girls take part in the National Schools Biathlon

Sixteen athletes travelled to Malvern College to compete in the National Prep Schools Cross-country Championships. The U13 girls take 6th place.

Year 11, represents Bath Rugby DPP

Year 12, achieves Grade 8 distinction on flute

Schola Cantorum and Baroque Ensemble, Flute Group, Recorder Consort, Clarinet Solo, Piano Solo, and Jazz Band perform at the Sherborne Abbey Festival.

Prep 6, wins National Competition to design the livery for the AW149 (Leonardo's latest generation multi-role helicopter)

Prep 6 wins the Leweston Queen's Platinum Jubilee Art Competition 2022.

Year 9 STEM CREST award students showcase their projects to parents, staff and students

Year 7 pupils receive replies from the Houses of Parliament and Sir David Attenborough to their letters on global issues

The RNLI (Royal National Lifeboat Institution) visit Leweston Prep school to award William H, Prep 6, a certificate for raising £400 for the charity

5 students won the Leweston Enterprise Challenge, designing an event to be run by the Enterprise department with the aim of raising funds for the school

Prep 4, 5 and 6 receive certificates for their public speaking awards

Year 8 and 9 pupils enter a poetry writing competition run by the Somerset Literacy Trust. Leweston students dominated the awards with First, Second and Third prizes

Year 10, features in Sherborne Times 'unearthed' piece for her success in the Nancy Rothwell Award

Year 7 and 8 Choir win the Bishop Fox's Cup at Taunton Festival. Schola Cantorum win the John Cole Cup

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2022

3 pupils attend the first round of the Pro Corda Chamber Music Festival 2022. The only national festival to exclusively promote and celebrate chamber music within schools. Two Year 8 and one Prep 6, made it through to the National Pro Corda Competition

Prep 5 wins an Instagram competition to have a telephone call from Kenton Cool at the South Pole. He shared facts and stories with her class

GOING CONCERN

The financial statements have been prepared on the going concern basis which assumes that the School will continue in operational existence for 12 months from the date of approval of these financial statements.

At the balance sheet date, the School had net current liabilities of £2,230,231 (inclusive of £750,000 of short term loans). Creditors falling due in more than year include other loans due to the Funding Group of £2,248,508 which was originally re-payable on 21 December 2022 and £1,000,000 repayable on 31 July 2025 (together the "Loans").

On 5th January 2023 the School entered into revised agreements in relation to the Loans and £550,000 of the short term loans which extended their maturity through to 2032 with no payments of principal due prior to March 2024.

The Governors have prepared projected cash flow forecasts for the five years to July 2027 which show that the School is expected to have sufficient available cash for 12 months from the date of approval of these financial statements. Achieving the forecast cash flows is reliant upon maintaining existing pupil numbers, achieving target numbers in future years and on-going cost efficiencies. Although they recognise that inherently there can be no certainty in relation to these matters, the Governors are confident that the School will meet these targets and remain within its projected cash flow forecast.

On this basis the Governors have concluded that the School is a going concern. The financial statements do not include any adjustments that would result from the School not being able to meet its liabilities as they fall due.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The School recorded an operating deficit of £6,888 (2021 deficit: £596,410) which represents a significant improvement compared to the previous financial year. Since July 2021 the School has increased its pupil numbers from 564 in 2020-21 to 615 in January 2023.

With the growth in pupil numbers the position of the School moving forward is positive although as referred to last year, the School is facing significant cost increases in relation to many of the goods and services it purchases, including, for example, energy costs and food. Against this backdrop, the Governors made the difficult decision to announce a mid-year fee increase effective from the Summer term 2023.

Freehold land and buildings

The School continues to invest in the land and buildings whilst mindful of our Grade 1 and 2 Listings.

Ancillary and Trading Income

The Trust has a wholly-owned subsidiary, Leweston Enterprises Limited ("Leweston Enterprises"), which provides leisure and letting facilities to the pupils and staff of Leweston School, to the local community and to the general public.

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2022

In view of the challenging economic conditions, the Governors have closely examined the activities of Leweston Enterprises and have decided to reduce some of the services that it provides. In doing this, the Governors have been very mindful of the services that it provides to the local community.

Reserves Policy

The School holds reserves both restricted and unrestricted and an endowment fund. The School's policy is that unrestricted reserves should not be accumulated from year to year, unless for a specific capital project; any surplus generated is invested in developing the buildings and resources of the School. The Trust's unrestricted funds are a result of the revaluation of the land and buildings at the year-end.

Remuneration Policy

The Governing Body takes into consideration the recommendations of the F&GPC when agreeing annual budgets for staff remuneration. Academic staff salaries are reviewed annually in the light of national awards to take effect from 1st September. Support Staff are reviewed annually looking at government changes and market rates for specific roles.

ACCOUNTING AND REPORTING RESPONSIBILITIES

Statement of Governors' responsibilities

The Governors (who are directors of the Leweston School Trust for the purposes of company law) are responsible for preparing the Report of the Governors and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, *the Financial Reporting Standard applicable in the UK and the Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standard have been followed, subject to any material departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2022

Statement as to disclosure to our auditors

In so far as the Governors are aware at the time of approving our Governors' annual report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report of which the group's auditor is unaware; and
- The Governors have each taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of the information

AUDITOR

The auditors, Albert Goodman LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Signed on behalf of the Governors on by:

.....
Chair of Governors: Mr Ian Lucas

.....
Company Secretary: Lt Col Paul Scott-Masson

Leweston School Trust

Independent Auditor's Report on the Financial Statements
For the Year Ended 31 July 2022

Opinion

We have audited the financial statements of the Leweston School Trust for the Year Ended 31 July 2022, which comprise the consolidated Statement of Financial Activities, the consolidated and parent charitable company Balance Sheets, the consolidated and parent charitable company Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, 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 the parent charitable company's affairs as at 31 July 2022, 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 and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty relating to going concern

We draw your attention to note 1.2 of the financial statements which indicates that the School's ability to continue as a going concern is dependent on the School's cash flow remaining within the loan facilities. As stated in note 1.2, these conditions indicate that a material uncertainty exists that may cast doubt on the School's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Governors, which includes the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Report of the Governors have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Report of the Governors.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

As explained more fully in the Statement of Governors' Responsibilities, the Governors (who are also the directors of the parent 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 Governors 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 Governors are responsible for assessing the group and 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 Governors either intend to liquidate the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

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

The extent to which the audit was considered capable of detecting irregularities included fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and parent charitable company through discussions with Governors and other management, and from our commercial knowledge and experience of the sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, Charity Act 2011 and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and

Leweston School Trust

Independent Auditor’s Report on the Financial Statements
For the Year Ended 31 July 2022

- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the company’s legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any,

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

This report is made solely to the group and parent 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 group and parent charitable company’s members and Governors 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 group and parent charitable company and the group and parent charitable company’s members as a body and the parent charitable company’s Governors as a body, for our audit work, for this report, or for the opinions we have formed

.....
Joseph Doggrell FCA BSc (Hons) (Senior Statutory Auditor)
for and on behalf of Albert Goodman LLP, Statutory Auditor

Goodwood House
Blackbrook Business Park
Taunton
TA1 2PX

Date:

Leweston School Trust

Consolidated Statement of Financial Activities (including income and expenditure account)
For the Year Ended 31 July 2022

	Notes	Un- restricted funds £	Restricted funds £	En- dowment fund £	Total 2022 £	Total 2021 £
Income:						
Donations and gifts	1d	57,547	-	-	57,547	65,963
Charitable activities						
School fees and extras	1a	7,393,882	-	-	7,393,882	5,828,932
Investment income	1b	311	-	-	311	845
Other income	1c	450,884	-	-	450,884	369,427
Total income		7,902,624	-	-	7,902,624	6,265,167
Expenditure:						
Costs of raising funds						
Trading expenses	2	499,205	-	-	499,205	402,422
Marketing costs	2	61,851	-	-	61,851	61,951
Investment management fees	2	-	-	-	-	-
Charitable activities						
School operating costs	2	7,402,033	-	-	7,402,033	6,538,045
Total expenditure		7,963,089	-	-	7,963,089	7,002,418
Net income/(expenditure) for the year before transfers and gains and losses		(60,465)	-	-	(60,465)	(737,251)
Transfers between funds	15	-	-	-	-	-
Net gains on investments	12	-	-	-	-	-
Net income/(expenditure) and net movement in funds for the year		(60,465)	-	-	(60,465)	(737,251)
Reconciliation of funds						
Total funds brought forward		1,435,357	210	500,000	1,935,567	2,672,818
Total funds carried forward		1,374,892	210	500,000	1,875,102	1,935,567

The statement of financial activities has been prepared on the basis that all operations are continuing operations. There were no gains or losses arising in the year that are not shown above.

The statement of financial activities incorporates the income and expenditure account.

Leweston School Trust – Company Registration Number: 02041443

Balance Sheet and Consolidated Balance Sheet

As at 31 July 2022

	Notes	2022		2021	
		£ Group	£ Charity	£ Group	£ Charity
Fixed assets					
Tangible fixed assets	7	7,803,004	7,662,350	7,806,260	7,683,203
Intangible assets	8	-	-	-	-
Investment in subsidiary	9	-	1	-	1
		<u>7,803,004</u>	<u>7,662,351</u>	<u>7,806,260</u>	<u>7,683,204</u>
Current assets					
Stock	10	159,168	56,078	91,344	32,460
Debtors	11	2,245,367	2,709,699	1,994,802	2,387,025
Investments	12	-	-	-	-
Cash at bank and in hand		229,821	189,681	125,807	97,326
		<u>2,634,356</u>	<u>2,955,458</u>	<u>2,211,953</u>	<u>2,516,811</u>
Liabilities:					
Creditors falling due within one year	13	(5,313,750)	(5,185,689)	(4,835,430)	(4,762,298)
Net current liabilities		<u>(2,679,394)</u>	<u>(2,230,231)</u>	<u>(2,623,477)</u>	<u>(2,245,487)</u>
Creditors: amounts falling due in more than one year	14	(3,248,508)	(3,248,508)	(3,247,216)	(3,247,216)
Total net assets		<u><u>1,875,102</u></u>	<u><u>2,183,612</u></u>	<u><u>1,935,567</u></u>	<u><u>2,190,501</u></u>
The funds of the charity:					
Restricted funds	15	210	210	210	210
Unrestricted funds	15	(361,364)	(52,854)	(330,147)	(75,213)
Revaluation reserve	15	1,736,256	1,736,256	1,765,504	1,765,504
Endowment fund	15	500,000	500,000	500,000	500,000
Total charity funds		<u><u>1,875,102</u></u>	<u><u>2,183,612</u></u>	<u><u>1,935,567</u></u>	<u><u>2,190,501</u></u>

The Governors have prepared group accounts in accordance with section 399 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the charitable company.

The notes from pages 19 – 39 form part of these accounts.

Approved and authorised for issue by the Board of Governors on and signed on their behalf by:

.....
Chair of Governors: Mr Ian Lucas

Leweston School Trust
Consolidated Cashflow Statement
For the Year Ended 31 July 2022

		Total 2022	Total 2021
		£	£
	Notes	Group	Group
Cash flows from operating activities			
Net movements in funds for the year		(60,465)	(737,251)
(Gains)/losses on investments		-	-
(Profit)/loss on disposal of tangible fixed assets		-	-
Depreciation	7	222,880	226,935
Amortisation	8	-	8,171
Interest receivable	1b	(311)	(163)
Dividends received	1b	-	(682)
Interest payable		-	19,872
<i>Working capital adjustments</i>			
Decrease/(increase) in stocks	10	(67,824)	(17,306)
Decrease/(increase) in trade debtors	11	(250,565)	(109,972)
(Decrease)/increase in trade creditors	12	529,612	1,002,876
Net cash flow from operations		<u>373,327</u>	<u>392,480</u>
Cash flows from investing activities			
Interest receivable	1b	311	163
Dividends received	1b	-	682
Proceeds from sale of investments		-	25,352
Payments to acquire tangible fixed assets	7	(219,624)	(556,591)
Payments to acquire investments	12	-	-
Net cash (outflow)/inflow from investing activities		<u>(219,313)</u>	<u>(530,394)</u>
Cash flows from financing activities			
Loans received		-	250,000
Loans repayments		(50,000)	(350,000)
Net cash (outflow)/inflow from financing activities		<u>(50,000)</u>	<u>(100,000)</u>
Net increase/(decrease) in cash and cash equivalents		<u>104,014</u>	<u>(237,914)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>125,807</u>	<u>363,721</u>
Cash and cash equivalents at the end of the reporting period		<u>229,821</u>	<u>125,807</u>
Consisting of:			
Cash at bank and in hand		<u>229,821</u>	<u>125,807</u>
		<u>229,821</u>	<u>125,807</u>

1 Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.1 Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charitable company and its subsidiaries are a public benefit group for the purposes of FRS 102 and therefore the School also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

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

1.2 Going concern

The financial statements have been prepared on the going concern basis which assumes that the School will continue in operational existence for 12 months from the date of approval of these financial statements.

At the balance sheet date, the School had net current liabilities of £2,230,231 (inclusive of £750,000 of short term loans). Creditors falling due in more than year include other loans due to the Funding Group of £2,248,508 which was originally re-payable on 21 December 2022 and £1,000,000 repayable on 31 July 2025 (together the "Loans").

On 5 January 2023 the School entered into revised agreements in relation to the loans and £550,000 of the short term loans which extended their maturity through to 2032 with no payments of principal due prior to March 2024. Whilst the revised agreement was signed after the year end, the Governors consider the principle to have been agreed with the lender before 31 July 2022 and, as a result, consider it appropriate that the ageing of the £2,248,508 loan in the financial statements is disclosed based on the agreement signed on 5 January 2023.

The Governors have prepared projected cash flow forecasts for the five years to July 2027 which show that the School is expected to have sufficient available cash for 12 months from the date of approval of these financial statements. Achieving the forecast cash flows is reliant upon maintaining existing pupil numbers, achieving target numbers in future years and on-going cost efficiencies. Although they recognise that inherently there can be no certainty in relation to these matters, the Governors are confident that the School will meet these targets and remain within its projected cash flow forecast.

On this basis the Governors have concluded that the School is a going concern. The financial statements do not include any adjustments that would result from the School not being able to meet its liabilities as they fall due.

1.3 Basis of consolidation

The Trust's subsidiary began trading on 1 July 2010. These group financial statements consolidate on a line by line basis the financial statements of the School and its subsidiary undertakings made up to 31 July 2022. As permitted by the Companies Act 2006, the parent charitable company's income and expenditure account has not been included in these financial statements. The parent charitable company's deficit for the year was £6,888 (2021 deficit: £596,410).

1.4 Company limited by guarantee

The company is limited by guarantee, the guarantors at the present time being the Governors, to the extent of £1 each.

1.5 Fees receivable and similar income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the school.

1.6 Donations and fund accounting

Donations received for the general purposes of the school are included as restricted funds. Donations restricted by the wishes of the donor or the terms of an appeal are taken to restricted funds. Donations required to be retained as capital in accordance with the donors wishes are accounted for as endowments - permanent or expendable according to the nature of the restriction.

1.7 Expenditure

Expenditure is allocated to expense headings, which aggregate all costs relating to the category either on a direct cost basis, or apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

All costs associated with the provision of education are allocated to Charitable Expenditure. Only the costs directly associated with, or incurred solely in, Raising Funds are allocated to this category. For example, the costs of kitchen and domestic staff who are employed on a short term basis during the school holidays are allocated to the Cost of Raising Funds whereas the costs of the permanent staff are allocated to Charitable Expenditure because they would have to be paid in any event. Likewise, only premises costs that are incurred because of, or to support, the letting activities are allocated to the Costs of Raising Funds.

Supplies of games equipment, books, stationery and sundry materials are written off when the expenditure is incurred.

Governance costs comprise the costs of running the Trust, including strategic planning for its future development, external audit, and all other costs of complying with constitutional and statutory requirements.

1.8 Leases and hire purchase contracts

Where assets are financed by finance leases and hire purchase agreements the assets are included in the Balance Sheet at cost less depreciation in accordance with the school's normal accounting policy. The present value of future rentals is shown as a liability. The interest element of rental obligations is charged to the Statement of Financial Activities over the period of the lease in proportion to the balance of capital payments outstanding.

Rentals paid under operating leases are charged to the Statement of Financial Activities evenly over the period of the lease.

1.9 Tangible fixed assets and depreciation

All fixed assets are used in direct furtherance of the school's objectives. Fixed assets are included in these financial statements at their original cost less depreciation provided to date.

Assets that are expected to have a useful economic life of less than two years and/or cost less than £250 are not capitalised and are written off in the year of purchase.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the costs less estimated residual value of each asset, by equal annual instalments, over their expected useful lives which are considered to be:

Freehold land	Not depreciated
Freehold buildings and improvements	50 years
Plant and machinery	10 years
Fixtures and fittings	10 years
Vehicles	5 years
Computers	3 years
All weather pitch	15 years
Enterprises assets	15% reducing balance

1.10 Intangible fixed assets and amortisation

All fixed assets are used in direct furtherance of the school's objectives. Fixed assets are included in these financial statements at their original cost less amortisation provided to date.

Amortisation is provided on all intangible fixed assets at rates calculated to write off the costs less estimated residual value of each asset, by equal annual instalments, over their expected useful lives which are considered to be:

Software	3 years
----------	---------

1.11 Stock

Stocks are stated at the lower of cost and net realisable value.

1.12 Investments

Investments are valued in the balance sheet at their mid-market value at the balance sheet date. Investment management costs are accounted for as incidental costs of the acquisition or disposal where transaction-based, while investment income management costs are charged as expenditure out of the relevant income funds.

1.13 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.14 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 11, 12 and 13 for the debtor and creditor notes.

1.15 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

1.16 Pensions

Full-time and part-time teaching staff employed under a contract of service are eligible to contribute to the Teachers' Pension Scheme (TPS) or the Royal London Pension Scheme. The TPS, a statutory, contributory, final salary scheme is administered by Capita Teachers' Pensions on behalf of the Department for Education and Skills.

For the TPS scheme, the costs include normal and supplementary contributions. The regular cost is the normal contribution, expressed as a percentage of salary of a teacher newly entering service, which would defray the cost of benefits payable in respect of that service. Variations from the regular pension cost are met by a supplementary contribution. This occurs if, as a result of the actuarial investigation, it is found that the accumulated liabilities for benefits to past and present teachers are not fully covered by normal contributions to be paid in the future and by the fund built up from past contributions. The normal and supplementary contributions are charged to the income and expenditure account in the year for both pension schemes.

The school also pays contributions into a Group Personal Pension Scheme for Support staff. The Scheme is a defined contribution pension scheme. The assets of the Scheme are held separately from those of the School in an independently administered fund. The Pension Scheme charge represents contributions payable by the school in accordance with the rules of the Scheme.

1.17 Taxation

As a registered charity, the charitable company is not liable to corporation tax or capital gains tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities. The charity subsidiary is able to recover Value Added Tax and therefore it is not included within the relevant costs in the Statement of Financial Activities.

1.18 Key estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the Governors to have most significant effect on amounts recognised in the financial statements.

(i) Useful Economic Lives - The annual depreciation charge for property, plant and equipment is sensitive to change in the estimated useful economic lives and residual value of assets. These are reassessed annually and amended where necessary to reflect current circumstances.

1a Fees receivable and incoming resources

The School's activities are carried out within the UK. The School's fees comprised:

	2022	2021
	£	£
Gross fees	8,379,037	6,972,096
Less: Total bursaries, grants and allowances	(1,306,754)	(1,456,651)
	<u>7,072,283</u>	<u>5,515,445</u>
Extras and disbursements	321,599	313,487
	<u>7,393,882</u>	<u>5,828,932</u>

1b Investment income

	2022	2021
	£	£
Interest receivable	311	163
Dividend income	-	682
	<u>311</u>	<u>845</u>

1c Other income

	Unres- tricted	Res- tricted	Total	Unres- tricted	Res- tricted	Total
	£	£	£	£	£	£
Rent and lettings	60,001	-	60,001	(2,239)	-	(2,239)
Other trading income	370,999	-	370,999	263,282	-	263,282
Other income	19,884	-	19,884	108,384	-	108,384
	<u>450,884</u>	<u>-</u>	<u>450,884</u>	<u>369,427</u>	<u>-</u>	<u>369,427</u>

1d Donations and gifts

	Unres- tricted	Res- tricted	Total	Unres- tricted	Res- tricted	Total
	£	£	£	£	£	£
Income donations and gifts	57,547	-	57,547	65,963	-	65,963
	<u>57,547</u>	<u>-</u>	<u>57,547</u>	<u>65,963</u>	<u>-</u>	<u>65,963</u>

2 Total expenditure

	Staff costs	Other	Depreciation and amortisation	Total 2022
	£	£	£	£
Cost of raising funds				
Trading expenses	195,375	287,168	16,662	499,205
Marketing costs	-	61,851	-	61,851
Investment management fees	-	-	-	-
	<u>195,375</u>	<u>349,019</u>	<u>16,662</u>	<u>561,056</u>
Charitable activities				
Teaching costs	3,779,545	100,473	-	3,880,018
Welfare	222,964	635,591	-	858,555
Premises	157,751	881,050	221,628	1,260,429
Support costs of schooling (2a)	722,468	679,754	-	1,402,222
Governance costs (2b)	-	809	-	809
Loss on disposal of shares	-	-	-	-
	<u>4,882,728</u>	<u>2,297,677</u>	<u>221,628</u>	<u>7,402,033</u>
	<u>5,078,103</u>	<u>2,646,696</u>	<u>238,290</u>	<u>7,963,089</u>
	Staff costs	Other	Depreciation	2021
	£	£	£	£
Cost of raising funds				
Trading expenses	177,981	194,297	30,144	402,422
Marketing costs	-	61,951	-	61,951
	<u>177,981</u>	<u>256,248</u>	<u>30,144</u>	<u>464,373</u>
Charitable activities				
Teaching costs	3,526,444	52,047	-	3,578,491
Welfare	174,859	566,250	-	741,109
Premises	139,990	758,924	198,058	1,096,972
Support costs of schooling (2a)	409,777	697,741	-	1,107,518
Governance costs (2b)	-	13,825	-	13,825
Loss on disposal of shares	-	130	-	130
	<u>4,251,070</u>	<u>2,088,917</u>	<u>198,058</u>	<u>6,538,045</u>
	<u>4,429,051</u>	<u>2,345,165</u>	<u>228,202</u>	<u>7,002,418</u>

2a Support costs of schooling

	2022	2021
	£	£
Staff training and recruitment	37,321	29,400
Marketing activities	87,196	68,438
Marketing - commission	60,650	59,452
Central costs	398,596	413,930
Legal and professional	49,992	21,675
Finance costs	227,777	104,846
	<u>861,532</u>	<u>697,741</u>

2b Governance costs

	2022	2021
	£	£
Audit and accountancy fees	14,418	13,483
Governors expenses	809	342
	<u>15,227</u>	<u>13,825</u>

3 Staff costs

Employment costs	2022	2021
	£	£
Wages and salaries	4,262,742	3,599,623
Social security costs	357,426	312,187
Pension costs	457,935	517,241
	<u>5,078,103</u>	<u>4,429,051</u>

Number of employees

The average monthly number of employees during the year was:

	2022	2021
Educational staff	103	100
Support staff	61	65
Nursery staff	23	15
	<u>187</u>	<u>180</u>

The number of employees whose annual emoluments were £60,000 or more were:

	2022	2021
	number	number
£60,001 - £70,000	1	-
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-
	<u>1</u>	<u>1</u>

4 Net income/(expenditure) for the year

This is stated after charging:

	2022	2021
	£	£
Net income is stated after charging:		
Depreciation of tangible fixed assets - owned	222,880	226,935
Amortisation of intangible fixed assets - owned	-	8,171
Operating lease rentals - other	47,199	167,148
Auditors remuneration		
- Auditor's remuneration	14,418	9,925
- Audit services for the subsidiary	2,000	1,950
- Non-audit services	-	875
	<u>276,487</u>	<u>405,079</u>

5 Governors directors

The Governors were not paid or received any other benefits from employment with the school or its subsidiary in the year (2021 – £nil). No Governor received payment for professional or other services supplied to the Leweston School Trust (2021 – £nil). The Leweston School Trust has paid for directors and officers indemnity insurance.

6 Defined contribution pension scheme

The charitable company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charitable company to the scheme. Contributions totalling £39,197 (2021 – £36,678) were payable to the scheme at the end of the year and are included within the taxation and social security creditor.

Leweston School Trust considers that the key management personnel comprise the governors and the Senior Leadership Team who are the Head, Bursar, Deputy Academic Head, Deputy Head Pastoral, Director of Marketing, Director of Boarding, and Head of Prep. The total employee benefits including pension costs of the key management personnel of the group were £493,632 (2021: £488,846).

7 Tangible Fixed Assets

Group	Freehold Land and Buildings £	All Weather Pitch £	Plant & Equipment £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost						
At 1 August 2021	7,696,446	362,658	1,417,010	1,313,606	73,350	10,863,070
Additions	59,178	-	69,754	73,892	16,800	219,624
Disposals	-	-	-	-	(42,660)	(42,660)
At 31 July 2022	7,755,624	362,658	1,486,764	1,387,498	47,490	11,040,034
Depreciation						
At 1 August 2021	448,318	362,658	1,123,579	1,060,318	61,937	3,056,810
Charged in year	111,283	-	60,959	45,095	5,543	222,880
Eliminated on disposal	-	-	-	-	(42,660)	(42,660)
At 31 July 2022	559,601	362,658	1,184,538	1,105,413	24,820	3,237,030
Net book values						
At 1 August 2021	7,248,128	-	293,431	253,288	11,413	7,806,260
At 31 July 2022	7,196,023	-	302,226	282,085	22,670	7,803,004

7 Tangible Fixed Assets (cont.)

Charity	Freehold Land and Buildings £	All Weather Pitch £	Plant & Equipment £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost						
At 1 August 2021	7,647,043	362,658	1,291,809	1,301,788	73,350	10,676,648
Additions	47,931	-	49,606	73,728	16,800	188,065
Disposals	-	-	-	-	(42,660)	(42,660)
At 31 July 2022	7,694,974	362,658	1,341,415	1,375,516	47,490	10,822,053
Depreciation						
At 1 August 2021	446,613	362,658	1,069,996	1,052,241	61,937	2,993,445
Charged in year	107,304	-	53,561	42,510	5,543	208,918
Eliminated on disposal	-	-	-	-	(42,660)	(42,660)
At 31 July 2022	553,917	362,658	1,123,557	1,094,751	24,820	3,159,703
Net book values						
At 1 August 2021	7,200,430	-	221,813	249,547	11,413	7,683,203
At 31 July 2022	7,141,057	-	217,858	280,765	22,670	7,662,350

8 Intangible fixed assets

	Software £
Cost	
At 1 August 2021	97,553
Additions	-
	<hr/>
At 31 July 2022	97,553
	<hr/>
Amortisation:	
At 1 August 2021	97,553
Charge during the year	-
	<hr/>
At 31 July 2022	97,553
	<hr/>
Balance at 31 July 2022	-
	<hr/> <hr/>
Balance at 31 July 2021	-
	<hr/> <hr/>

9 Investments

	Charity	
	2022	2021
	£	£
Leweston Enterprises Limited		
Ordinary shares of £1 each	1	1
	<hr/> <hr/>	<hr/> <hr/>

Leweston Enterprises Limited (company no. 07212188) was incorporated in England and Wales on 6 April 2010 as a wholly owned trading subsidiary of Leweston School Trust. The parent charity holds 100% of the issued share capital and 100% of the voting rights of the subsidiary trading company.

The principal activity of the company is the attendance of commercial operations on behalf of Leweston School Trust. The subsidiary gift aids its taxable profits to Leweston School Trust, and files audited accounts with the Registrar of Companies.

A summary of the trading results is shown below:

	2022	2021
	£	£
Turnover	424,515	258,643
Cost of sales	(427,937)	(338,269)
	<u> </u>	<u> </u>
Gross (loss)/ profit	(3,422)	(79,626)
Administrative expenses	(50,155)	(61,219)
	<u> </u>	<u> </u>
Net profit/(loss) before tax	(53,577)	(140,845)
Donation payable to Leweston School	-	-
	<u> </u>	<u> </u>
Retained in subsidiary	(53,577)	(140,845)
	<u> </u>	<u> </u>
The assets and liabilities were:		
Fixed assets	140,654	123,057
Current assets	248,303	162,999
Current liabilities	(697,466)	(540,989)
	<u> </u>	<u> </u>
Total net assets	(308,509)	(254,933)
	<u> </u>	<u> </u>
Representing:		
Called up share capital	1	1
Profit and loss account	(308,510)	(254,934)
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

10 Stock

	2022		2021	
	Group	Charity	Group	Charity
	£	£	£	£
Consumables and stores	56,078	56,078	32,460	32,460
Stock for resale	103,090	-	58,884	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	159,168	56,078	91,344	32,460
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

11 Debtors

	Group	2022	Group	2021
	£	Charity	£	Charity
		£		£
Fees and extras	2,143,241	2,060,804	1,913,296	1,858,851
Less provision for doubtful debts	-	-	-	-
Other debtors	8,883	-	21,443	-
VAT and other taxes	-	-	-	-
Prepayments and accrued income	93,243	79,486	60,063	60,063
Amount due from group undertaking	-	569,409	-	468,111
	<u>2,245,367</u>	<u>2,709,699</u>	<u>1,994,802</u>	<u>2,387,025</u>

12 Current asset investments

	2022	2021
	£	£
Balance at 1 August 2021	-	25,352
Additions	-	-
Disposals	-	(25,352)
Gains / (losses) from movements in valuations	-	-
Accrued interest	-	-
Cash movement	-	-
	<u>-</u>	<u>-</u>
Balance at 31 July 2022	<u>-</u>	<u>-</u>
	2022	2021
	£	£
Property	-	-
Cash	-	-
	<u>-</u>	<u>-</u>

14 Creditors: Amounts falling due after more than one year

	Group	2022	Group	2021
	£	Charity	£	Charity
		£		£
Other loans	3,248,508	3,248,508	3,209,145	3,209,145
Other creditors	-	-	38,071	38,071
	<u>3,248,508</u>	<u>3,248,508</u>	<u>3,247,216</u>	<u>3,247,216</u>

Other loans	Group	2022	Group	2021
Repayable by instalments:	£	Charity	£	Charity
		£		£
In one year or less	2,248,508	2,248,508	50,000	50,000
Between one and two years	-	-	50,000	50,000
Between two and five years	1,000,000	1,000,000	3,109,145	3,109,145
	<u>3,248,508</u>	<u>3,248,508</u>	<u>3,209,145</u>	<u>3,209,145</u>

Other loans

Other loans include an amount from the Funding Group of £2,218,508 (2021: £2,109,145). The loan attracted interest at 4% over the Bank of England Base Rate in the year. The amount is secured over freehold property owned by Leweston School Trust. Since the year end the school has entered into a revised agreement in relation to the loan which extended its maturity to 2032 with no due payments prior to March 2024. Whilst this agreement was signed 5 January 2023, the Governors consider that the principle that the loan was not be repayable within 12 months at the year end had been agreed by the 31 July 2022 with the lender. As a result, the ageing of this loan has been disclosed on this basis.

Other loans include an amount of £1,000,000 (2021: £1,000,000). The loan attracts interest at 3.25% over the Bank of England Base Rate. The amount is secured over freehold property owned by Leweston School Trust. At the year end this amount was repayable in full on 31 July 2025.

Other loans include an amount from Trustees of the Institute of the Religious of Christian Instruction of £30,000 (2021: £100,000). The loan was provided free of an interest charge. The amount is secured over the freehold property owned by Leweston School Trust. Since 31 July 2022 the amount outstanding of £30,000 has been donated to the school and therefore will not require repayment.

15 Summary of movement in funds

Group	Opening Balance £	Incoming Resources £	Outgoing Resources £	Transfers & valuation gains £	Closing Balance £
<u>Unrestricted funds</u>					
General reserve	(330,147)	7,902,624	(7,963,089)	29,248	(361,364)
Revaluation reserve	1,765,504	-	-	(29,248)	1,736,256
<u>Restricted funds</u>					
School production	210	-	-	-	210
Total restricted	210	-	-	-	210
Endowment fund	500,000	-	-	-	500,000
	1,935,567	7,902,624	(7,963,089)	-	1,875,102

Summary of movement in funds – prior year

Prior year Group	Opening Balance £	Incoming Resources £	Outgoing Resources £	Transfers & valuation gains £	Closing Balance £
<u>Unrestricted funds</u>					
General reserve	377,856	6,265,167	(7,002,418)	29,248	(330,147)
Revaluation reserve	1,794,752	-	-	(29,248)	1,765,504
<u>Restricted funds</u>					
School production	210	-	-	-	210
Total restricted	210	-	-	-	210
Endowment fund	500,000	-	-	-	500,000
	2,672,818	6,265,167	(7,002,418)	-	1,935,567

16 Analysis of assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £
Group				
Tangible fixed assets	7,803,004	-	-	7,803,004
Intangible assets	-	-	-	-
Current assets	2,134,146	210	500,000	2,634,356
Current liabilities	(5,313,750)	-	-	(5,313,750)
Long term liabilities	(3,248,508)	-	-	(3,248,508)
As at 31 July 2022	1,374,892	210	500,000	1,875,102
Prior year	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £
Group				
Tangible fixed assets	7,806,260	-	-	7,806,260
Intangible assets	-	-	-	-
Current assets	1,711,743	210	500,000	2,211,953
Current liabilities	(4,835,430)	-	-	(4,835,430)
Long term liabilities	(3,247,216)	-	-	(3,247,216)
As at 31 July 2021	1,435,357	210	500,000	1,935,567

17 Obligations under leases

The total future minimum rentals payable under non-cancellable operating leases funded by unrestricted funds are as follows:

	2022 £	2021 £
Due within one year	106,159	149,770
Due between two to five years	249,337	317,997
Due in over five years	37,500	75,000
	392,996	542,767

18 Related parties

Governors are entitled to recover reasonable expenses incurred solely and directly as a result of performing their duties as a Governor and Trustee. Expenses which are likely to fall into this category include travel, subsistence, and training costs. During the year no (2021: no) Governors were reimbursed £nil in respect of travel (2021: £nil).

Mrs Sarah Gordon Wild a previously Governor who resigned 23 March 2022 had previously advanced a loan of £350,000 to the charity. No interest was charged during the year and at the year end £200,000 (2021: £250,000) was due to Mrs Sarah Gordon Wild.

THE CATHOLIC SCHOOLS TRUST

England & Wales - Charity number 295175

Accounts



LEWESTON
SHERBORNE

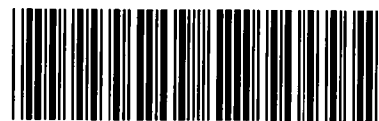
Leweston School Trust
(A Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

For the Year Ended 31 July 2021

Company Number: 02041443 (England and Wales)
Charity Registered in England and Wales Number: 295175

THURSDAY



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31/03/2022

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COMPANIES HOUSE

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Leweston School Trust

Chairman's Report

For the Year Ended 31 July 2021

The Governors of Leweston School are pleased to present their report for 2020-21.

The School

Leweston is a thriving school with a rich history, providing outstanding education to children from 3 months to 18 years of age. We offer an environment where children feel comfortable to learn and grow, providing them with diverse opportunities, encouraging them to try new experiences and achieve more than they thought possible. As a family-focused, community school, we are experts in understanding our pupils, instilling in them the independence, resilience and sense of adventure needed to go into the world with confidence.

Our Vision

In 2016 we published an ambitious strategic vision; to provide high quality, competitively priced education. Based on close analysis of the demographics, a comprehensive plan was produced to support this repositioning which held financial implications. During 2021 we have reviewed and updated this work to include a detailed financial model and 30-year investment plan. A new Strategic Plan, which will take Leweston into the next five year period will be published in 2022.

Growth and Business Plan

September 2021 saw the eighth consecutive year of growth for the Prep and the fourth for the Senior School. This resulted in nearly 550 children being educated on campus. Our journey to co-education is now complete with the majority of year groups approaching parity in terms of gender. As part of our continuous development, we have completed a review of the Senior School curriculum, following a similar academic review in the Prep and continue to embed our innovative Leweston Learner programme across all ages.

This continued growth within the School, combined with strategic financial planning places Leweston in the most in an advantageous position for future development. Looking forward, our financial projections indicate that we will be able to undertake increasingly ambitious initiatives. We are fortunate enough to have the financial support of individuals who believe in this vision and continue to engage with us as we deliver it.

Unfortunately, the impact of COVID-19 has continued to affect our children's education, but our pupils have continued to achieve outstanding results both academically and across the full range of creative and performing arts and sport. The combination of their resilience and enthusiasm has been impressive to behold. None of this would be possible, of course, without the unrivalled dedication of the staff body, and the unwavering support of our parent community.



Mr Ian Lucas

Chair of Governors

Governors.

Mr Ian Lucas** (elected 24 June 2020) Chair of Governors
Mr Simon Griffith* (elected 20 January 2021) Deputy Chair
Mrs Sarah Gordon Wild * (elected 26 Nov 2013)
Mr Dermot McKechnie Esq* (elected 12 June 2018)
Deacon Mark Brown** (elected 14 January 2019)
Mrs Doreen Martin (elected 4 December 2019)
Ms Valerie Simmons De Fontanals* (elected 4 December 2019)
Mrs Sarah Crowther** (elected 16 September 2020)
Mrs Rebecca Peacock (elected 16 September 2020)
Mrs Anna Hughes (elected 3 March 2021)
Professor Antony Meehan (elected 11 May 2021)
Mr Simon Greenwood (elected 11 May 2021)

* Finance & General Purposes Committee

** Education Committee

Clerk to the Governors

Lieutenant Colonel Paul (Gus) Scott-Masson

Officers

Head: John Paget-Tomlinson BA Hons, MA (London), MSc, MRes (London), PGCE

Head of Preparatory School: Alanda Phillips MA (Ed), BA (Hons), PGCE, PGCE Ed Leadership

Bursar: Lieutenant Colonel Paul (Gus) Scott-Masson, Manchester School of Business

Registered Office

Leweston School
Sherborne
Dorset
DT9 6EN
Company Number: 02041443

Auditor

Albert Goodman LLP
Goodwood House
Blackbrook Business Park
Taunton
TA1 2PX

Bank

NatWest Plc
2 Henford
Yeovil
Somerset
BA20 1TN

Solicitors

Wilsons
Alexandra House
St Johns Street
Salisbury
SP1 2SB

Stone King LLP
13 Queen Square
Bath
BA1 2HJ

Insurance Brokers

Marsh Ltd
Education Practice
Capital House
1 - 5 Perrymount Road
Hawyards Health
West Sussex
RH16 3SY

Investment Advisers

Investec Wealth and Investment Limited
2 Gresham Street
London
EC2V 7QN

School Website

www.leweston.co.uk

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2021

The Governors, who are also the members and directors of the Charity for the purposes of the Companies Act, present their report and the audited consolidated financial statements for the year ended 31 July 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

The governing documents of the Trust are the Memorandum and Articles of Association. The Articles of Association were last amended in March 2014, reducing both the minimum number of governors required on the Board and the quorum, and also making changes to the number and appointment of the Foundation Governors.

Governing Body

The Governors are required under the Articles to serve as Directors and Members of the Trust which is a company limited by guarantee and a registered charity. The Governors are divided into two categories; a Governor who is appointed by the Roman Catholic Bishop of Plymouth and Governors appointed through the normal system. The Articles require that 50% of Governors are of the Catholic faith. Governors serve a term of three years and are eligible to stand for re-election for a further two terms or longer in exceptional circumstances. Governors are responsible for the governance of both the Senior and Preparatory Schools. The Governing Body aims to comply with the Charity Governance Code for larger charities issued by the Charity Governance Code Steering group.

Governor Recruitment and Training

Governors are appointed who provide a balance of personal competence, specialist expertise and experience relevant to the running of an independent Catholic school. New appointments are selected to fill identifiable gaps in the Board's existing skills and to meet the needs of good governance.

Induction is organised by the Bursar in order to familiarise new Governors with both Schools and their statutory responsibilities and obligations.

They are provided with 'Guidelines for Governors', a manual of good practice for the governors of independent schools, and encouraged to attend seminars on good governance run by the Association of Governing Bodies of Independent Schools (AGBIS).

Each year Governors are informed of training courses run by the School's accountants, solicitors, AGBIS and other organisations, to keep them updated on relevant changes to Charity law and their own responsibilities. In addition, in accordance with best practice, the School has undertaken a full review of its governance, facilitated by an external consultant and is acting on the recommendations.

Organisational Management

The Governors meet as a Board three times a year to determine the general policy of the Trust and review its overall management and control for which they are legally responsible. The work of scrutinising the Trust's policies and performance is carried out by the Finance and General Purposes Committee (F&GPC), which meets five times a year, and the Education Committee, which meets termly. Specific Governors have additional responsibilities for Health and Safety, Risk Management, Child Protection and Enterprises and participate in the deliberations of the School's officers in these areas, reporting to the full Board directly, or via the committees which meet at least three times a year and often more frequently.

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2021

The day to day running of the School is delegated to the Heads supported by the Senior Leadership Teams. The Heads and the Bursar also meet for a weekly business meeting during term time and attend the Board and all committee meetings.

STRATEGIC REPORT

RISK MANAGEMENT

The Board of Governors is responsible for the management of risk. A detailed Risk Management Plan is prepared by the Bursar and broken down into risks which are owned by the various committees, or the Board itself. The risks are reviewed twice a term by the Finance and General Purposes Committee and termly by the Education Committee and submitted to the Board for approval. Key strategic areas that are addressed include the academic standards, market position, long term financial stability and continued investment in the Trust's resources and facilities.

Key controls used by the School include:

- Strategic planning, budgeting and management accounting;
- Established organisational structure and lines of reporting including a Health and Safety committee with Governor representation;
- Comprehensive written policies;
- Compliance with the procedures for the safeguarding of children and other regulatory requirements;
- Formal agenda and minutes for Board, Committee and Senior Management meetings.

The Governors are satisfied that the Trust has established resources and review of systems which, under normal conditions, would allow those risks to be mitigated to an acceptable and reasonable level.

OUR AIM

To be a national leader in diamond edge education, offering high quality, individual education to day and boarding pupils within a competitive and flexible fee model. To deliver this within a distinctive Catholic ethos underpinned by the School's values of **community, opportunity and respect**.

OUR MISSION

To provide a well-rounded and relevant education to boys and girls focused on the individual learner, instilling an independence, resilience and willingness to try which provides pupils with the confidence to meet the challenges of the wider world. To build a community of courtesy, respect and affection that has at its heart prayer and service to others.

SCHOOL AIMS

To give pupils an experience of life in a Christian community:

By affirming each individual as a sacred and unique part of God's creation, and nurturing in each person a sense of dignity and self-worth

By valuing diversity and appreciating the contribution that every pupil makes to the life of the School

To provide the highest quality of teaching and learning, which is responsive to and supportive of the needs and aspirations of the individual:

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)

For the Year Ended 31 July 2021

By fostering intellectual curiosity, a desire to seek truth, and a life-long love of learning

By enabling pupils to discover their own strengths and weaknesses, to learn from 'failures', and to develop the determination to persevere, in order to pursue their goals

By supporting all pupils in their pursuit of academic and personal excellence and ensuring every pupil can take part in the School curriculum

To provide a programme of sport and outdoor learning accessible to all which supports and enhances pupils' personal development and academic achievements.

To forge relationships of trust and mutual respect between staff and students which contribute to the success of pupils in all aspects of School life.

To inspire pupils to develop their God-given gifts and be happy with who they are.

STRATEGIC PLAN

The School's development plan for 2022-2027 focuses on four strategic goals based on the school's values:

- Community – to create a family community of shared aspirations and values which engenders a strong sense of belonging for parents, pupils and staff alike.
- Opportunity – to provide the widest range of opportunity to our pupils, preparing them take their place in the world.
- Expertise – to demonstrate the depth and breadth of experience in all aspects of the Leweston offering and the impact this has on our pupils.
- Identity – to develop and communicate a strong sense of who and what we stand for.

INVESTMENT

During the financial year 2020/21 the School has invested over a quarter of million pounds in capital expenditure. Development projects have included:

- Upgrades to the Sports Hall and Music school
- New computers, wifi and software as well as new screens for teaching classrooms
- A Discovery play tower for the Prep
- A new rugby pitch
- Materials for the academic departments
- The purchase of a 9 seater minibus
- Fire Suppression upgrade work
- General repairs and Health and Safety improvements
- New boilers across the site
- Work to the driveway and car parks
- New maintenance equipment

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2021

PUBLIC BENEFIT

Leweston School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. As an important part of its function, the school audits on an ongoing basis the public benefit it provides. For further information visit: <https://www.schoolstogether.org/case-studies/?schoolId=94742>

The School educates 570 children and the standard of education are judged by the Independent Schools Inspectorate and OFSTED to be of a high standard. The inspection reports of both bodies provide evidence of this and are freely available. By educating these children in the private sector the School saves the public purse a seven-figure sum by way of indirect public benefit:

- The School's fees are less than many similar schools in the region
- The School provides access to children from less affluent backgrounds by way of scholarships and means-tested bursary awards
- The Prep School trains and inducts PGCE and BEd Primary students from Plymouth University. It receives no funding from government for this undertaking and therefore provides benefit to the teaching profession
- The School is responsible for maintaining the historic buildings and gardens
- The School has an active charitable giving programme which raises thousands of pounds for charities in the UK and abroad
- The School opens a wide variety of its facilities to the local community and has strong links with business and charity groups in the surrounding area.
- The school offers subsidised weekly Forest School and Aquatots for parent and toddler groups.
- As we emerge from COVID 19 the School will, once again, be able to welcome maintained sector schools onsite for events and to use the sports facilities.

PENTATHLON ACADEMY

As one of only nine Pentathlon Training Hubs in the UK the School makes a significant contribution to the Pentathlon GB Pathway and is one of the cornerstones of the GB Squad. The Hub caters for athletes of all abilities and any pupil in the School can join. Leweston's highly experienced GB coach, Mick Flaherty, organises and delivers dedicated training and mentoring programmes tailored to individual needs and abilities. The School also has its own Pentathlon Club which is open to the local community. The Club is a member of Pentathlon GB and Triathlon England and is primarily aimed at children and young adults from 6 to 19 years old who are interested in combining the sports of Modern Pentathlon and Triathlon. The club aims to provide general fitness through multi-discipline training and events and provides the opportunity for everyone to have a go. All levels are catered for, from complete novices to those competing nationally and internationally, as part of Team GB. The Club has continued to operate throughout the COVID 19 pandemic adapting its training options to conform with Government regulations. More information is available on the School's website.

ACCESS

The Governors operate a Scholarship and Bursaries Policy, details of which are published on the School's website. This is designed to enable access to the School for talented pupils who would benefit from an education at Leweston.

Scholarships recognise academic excellence, music, sport, art, drama and equestrian achievement and potential and may be supplemented with means-tested bursaries with the objective of trying to ensure that those children who would best benefit from a Leweston education are able to do so. Once a child has entered the School, and whether or not they have a scholarship, the School may provide means-tested bursaries if a pupil's continuing education becomes at risk through financial hardship. A limited number of

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2021

bursaries are available on entry to Leweston in cases where pupils do not meet the requirements for a scholarship.

In the year to 31 July 2021 the total value of scholarships and bursaries (excluding staff discounts and other concessions) was £961,170 and 183 pupils benefited in some way from awards.

The School continues to give support to its pupils and to facilitate open access in many other ways. These include the provision of a Learning Support Department in both the Senior and Prep Schools which support pupils with individual needs, predominantly dyslexia. Currently these support 32 pupils. Leweston prides itself on an educational experience that realises every child's potential be it in the classroom, sports field, concert hall or studio.

EDUCATIONAL PERFORMANCE

All Key Stage data was affected by the COVID 19 lockdown throughout the Spring Term 2021.

Key Stage One

80% of Leweston pupils reached at least the expected level in English and Maths
87% of Leweston pupils reached at least the expected level in English
33% of Leweston pupils exceeded the expected level in English
80% of Leweston pupils reached at least the expected level in Maths
20% of Leweston pupils exceeded the expected level in Maths
87% of pupils reached the expected level in Science

Key Stage Two

62% of Leweston pupils reached at least the expected level across the curriculum
63% of Leweston pupils reached at least the expected level in English
31% of Leweston pupils exceeded the expected level in English
67% of Leweston pupils reached at least the expected level in Maths
46% of Leweston pupils exceeded the expected level in Maths
75% of Leweston pupils reached at least the expected level in Science

GCSE

In 2021 48% of the GCSE results achieved the highest grades 8 or 9. 67% were grade 7 (or A) and above.

93% of exams were graded 9 to 5. An impressive 87% of the cohort gained at least one grade 8 or 9 and 74% received grades 9 to 5 in all their examinations.

Among the strong results were some outstanding individual achievements, with one student achieving an impressive 11 grade 9s and another two achieving 10 grade 9s.

Of the 24 GCSE subjects on offer 17 achieved 100% grades 9 to 5, including Biology, Chemistry, Physics, History, Fine Art and Textiles. More information about the School's GCSE results is available on the School website.

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2021

Sixth Form

In 2021 almost half of all Sixth Form Results were graded A*, with 69% A* and A. Ten students gained 17A*s and 10As between them and 82% of the year group celebrated at least one A or A*.

For the second year Further Maths achieved a 100% pass rate at A*, which was also achieved in Business and Economics. 100% of results in Chemistry, History, Physics and Spanish were A* and A. All entries in Biology, Fine Art, French and Maths were passed at A* to B

More information about the School's A Level results is available on the School website.

Almost all leavers went on to their first-choice universities or colleges. Destinations included: University College, London for Electronic and Electrical Engineering, University of Exeter for History. Combined Honours, Philosophy, Geography, Art History and Visual Culture and Modern Languages, the Royal Veterinary College for Veterinary Science, St George's University Hospital for Medicine and the University of St Andrews for Molecular Biology.

Since 2016 Leweston students have gone to 60 different higher education destinations to study a wide variety of courses. The two most popular course 'families' during this time are Science, Maths and Engineering and the Social Sciences.

To see the 2021 destinations in full visit the School website.

ACHIEVEMENTS AND PERFORMANCE

Whilst COVID 19 has limited the opportunity for pupils to access the same range of activities they continue to achieve some outstanding results.

- Top three team at the National Schools Pistol Shooting Competition for the fifth year running
- Individual Gold, Silver and Bronze medalists and Team Gold and Silver at the National Schools Biathlon Championships
- Six Gold, three Silver and 10 Bronze medals at the Dorset Schools Athletics Championships
- Gold and Silver medals at the National Triathlon
- Silver medal in the UIPM Under 22's World Laser All Stars Championships
- Four pupils selected to join the GB Triathlon team at the World Championships
- South West Regional NSEA Dressage Team Champions
- Winners of the Intermediate NSEA Royal Windsor Horse Show qualifier
- Distinctions for all the students who completed the inaugural Leith's Certificate in Food and Wine
- Bronze and Silver Duke of Edinburgh expeditions
- Leweston Jazz band selected to perform as part of the Jambore Jazz Kampus Jazz Festival held virtually in Jakarta, the first school to be invited to participate
- Leweston stream Christmas Nativity and Carol Services into local care homes
- Tree planting and distance walking for the BSA Borders Go Green Challenge
- Leweston Prep completed a 18,000 mile challenge to circumnavigate the globe with messages of support from Harry Kednapp, Alistair Brownlee and Johnny Wilkinson
- Winner of the Thames Valley and Wessex Region Step in the NHS poetry competition

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2021

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The School recorded an operating deficit of £737,251 (2020: operating deficit of £827,148). This result arises as a continuation of the policy to keep school fees at a competitive level whilst supporting a first class offering for all our pupils and continuing to invest in the development of the School.

With the growth in pupil numbers and, hopefully, with less COVID disruption going forward, the position of the School moving forward is positive. However, whilst there are many encouraging aspects, the Governors are also mindful that there is increasing evidence that cost increases are presenting new challenges which the School will need to accommodate.

Freehold land and buildings

The Freehold Land and Buildings was revalued in 2019 to better reflect the true value of the assets. This has now been depreciated as per note 7 and in line with the School Policies.

On 31st July 2019, the School entered into an agreement to sell and leaseback for a period of 10 years, freehold land and buildings used by the Pre-prep and Prep Schools, adjacent land and two residential properties. The proceeds from the sale were £1,500,000 which resulted in a gain from the sale of fixed assets of £106,367.

At the same time, the School fully repaid its bank overdraft and entered into a new loan agreement of £1,000,000 which is fully repayable on 31 July 2025. Further information on this loan is set out in Note 14 to the accounts.

Ancillary and Trading Income

The Trust has a wholly-owned subsidiary, Leweston Enterprises Limited, which provides leisure and letting facilities to the pupils and staff of Leweston School, to the local community and to the general public. The Group turned over £261,043 in ancillary and trading income.

Reserves Policy

The School holds reserves both restricted and unrestricted and an endowment fund. The School's policy is that unrestricted reserves should not be accumulated from year to year, unless for a specific capital project; any surplus generated is invested in developing the buildings and resources of the School. The Trust's unrestricted funds are a result of the revaluation of the land and buildings at the year-end.

Investment Policy

The Trust holds its investments in property, cash and in shares. The Board aims to maximise the total investment return while continuing to preserve the value of endowed investments and to maximise income on temporarily invested restricted funds. In certain circumstances shares donated to the Trust and held as Restricted Funds will not be sold immediately but held for long term gain.

Remuneration Policy

The Governing Body takes into consideration the recommendations of the F&GPC when agreeing annual budgets for staff remuneration. Academic staff salaries are reviewed annually in the light of national awards to take effect from 1st September. Support Staff are reviewed annually looking at government changes and market rates for specific roles.

ACCOUNTING AND REPORTING RESPONSIBILITIES

Statement of Governors' responsibilities

The Governors (who are directors of the Leweston School Trust for the purposes of company law) are responsible for preparing the Report of the Governors and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, *the Financial Reporting Standard applicable in the UK and the Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standard have been followed, subject to any material departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

Statement as to disclosure to our auditors

In so far as the Governors are aware at the time of approving our Governors' annual report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report of which the group's auditor is unaware; and
- The Governors have each taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of the information

Leweston School Trust

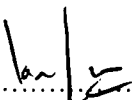
Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2021


AUDITOR

After acting as the School's auditors for 6 years and following a competitive tender process, the Governors have decided to appoint Albert Goodman LLP as new auditors to the School with effect from 1 August 2019. A resolution confirming this appointment was proposed at the School's Annual General Meeting.

The Report of the Governors is approved by the Governors of the School. The Strategic Report, which forms part of the Annual Report, is approved by the Governors in their capacity as Directors in company law of the School.

Signed on behalf of the Governors on 23rd MARCH 2022 by:


.....
Chair of Governors: Mr Ian Lucas


.....
Company Secretary: Lt Col Paul Scott-Masson

Leweston School Trust

Independent Auditor's Report on the Financial Statements
For the Year Ended 31 July 2021

Opinion

We have audited the financial statements of the Leweston School Trust for the Year Ended 31 July 2021, which comprise the consolidated Statement of Financial Activities, the consolidated and parent charitable company Balance Sheets, the consolidated and parent charitable company Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, 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 the parent charitable company's affairs as at 31 July 2021, 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 and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty relating to going concern

We draw your attention to note 1.2 of the financial statements which indicates that the School's ability to continue as a going concern is dependent on the School's cash flow remaining within the banking and loan facilities. As stated in note 1.2, these conditions indicate that a material uncertainty exists that may cast significant doubt on the School's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Governors, which includes the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Report of the Governors have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Report of the Governors.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

As explained more fully in the Statement of Governors' Responsibilities, the Governors (who are also the directors of the parent 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 Governors 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 Governors are responsible for assessing the group and 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 Governors either intend to liquidate the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

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

The extent to which the audit was considered capable of detecting irregularities included fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and parent charitable company through discussions with Governors and other management, and from our commercial knowledge and experience of the sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, Charity Act 2011 and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Leweston School Trust

Independent Auditor's Report on the Financial Statements
For the Year Ended 31 July 2021

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the company's legal advisors.

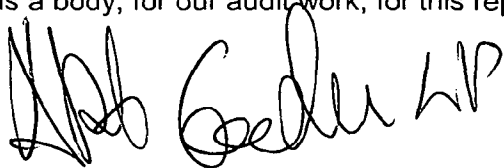
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any,

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

This report is made solely to the group and parent 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 group and parent charitable company's members and Governors 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 group and parent charitable company and the group and parent charitable company's members as a body and the parent charitable company's Governors as a body, for our audit work, for this report, or for the opinions we have formed



Joseph Doggrell ACA (Senior Statutory Auditor)
for and on behalf of Albert Goodman LLP, Statutory Auditor

Goodwood House
Blackbrook Business Park
Taunton
TA1 2PX

Date: 25/3/2022

Leweston School Trust

Consolidated Statement of Financial Activities (including income and expenditure account)

For the Year Ended 31 July 2021

	Notes	Un-restricted funds £	Restricted funds £	En-dowment fund £	Total 2021 £	Total 2020 £
Income:						
Donations and gifts	1d	65,963	-	-	65,963	55,964
Charitable activities						
School fees and extras	1a	5,828,932	-	-	5,828,932	4,688,635
Investment income	1b	845	-	-	845	39,663
Other income	1c	369,427	-	-	369,427	290,854
Total income		6,265,167	-	-	6,265,167	5,075,116
Expenditure:						
Costs of raising funds						
Trading expenses	2	402,422	-	-	402,422	340,084
Marketing costs	2	61,951	-	-	61,951	43,811
Investment management fees	2	-	-	-	-	1,937
Charitable activities						
School operating costs	2	6,538,045	-	-	6,538,045	5,514,523
Total expenditure		7,002,418	-	-	7,002,418	5,900,355
Net income/(expenditure) for the year before transfers and gains and losses		(737,251)	-	-	(737,251)	(825,239)
Transfers between funds	15	-	-	-	-	-
Net gains on investments	12	-	-	-	-	(1,909)
Net income/(expenditure) and net movement in funds for the year		(737,251)	-	-	(737,251)	(827,148)
Reconciliation of funds						
Total funds brought forward		2,172,608	210	500,000	2,672,818	3,499,966
Total funds carried forward		1,435,357	210	500,000	1,935,567	2,672,818

The statement of financial activities has been prepared on the basis that all operations are continuing operations. There were no gains or losses arising in the year that are not shown above.

The statement of financial activities incorporates the income and expenditure account.

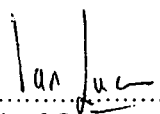
Leweston School Trust – Company Registration Number: 02041443
 Balance Sheet and Consolidated Balance Sheet
 As at 31 July 2021

	Notes	2021		2020	
		£ Group	£ Charity	£ Group	£ Charity
Fixed assets					
Tangible fixed assets	7	7,806,260	7,683,203	7,476,604	7,338,996
Intangible assets	8	-	-	8,171	8,171
Investment in subsidiary	9	-	1	-	1
		<u>7,806,260</u>	<u>7,683,204</u>	<u>7,484,775</u>	<u>7,347,168</u>
Current assets					
Stock	10	91,344	32,460	74,038	11,628
Debtors	11	1,994,802	2,387,025	1,884,830	2,199,060
Investments	12	-	-	25,352	25,352
Cash at bank and in hand		125,807	97,326	363,721	331,024
		<u>2,211,953</u>	<u>2,516,811</u>	<u>2,347,941</u>	<u>2,567,064</u>
Liabilities:					
Creditors falling due within one year	13	(4,835,430)	(4,762,298)	(3,848,677)	(3,816,104)
Net current liabilities		<u>(2,623,477)</u>	<u>(2,245,487)</u>	<u>(1,500,736)</u>	<u>(1,249,040)</u>
Creditors: amounts falling due in more than one year	14	(3,247,216)	(3,247,216)	(3,311,221)	(3,311,221)
Total net assets		<u>1,935,567</u>	<u>2,190,501</u>	<u>2,672,818</u>	<u>2,786,907</u>
The funds of the charity:					
Restricted funds	15	210	210	210	210
Unrestricted funds	15	(330,147)	(75,213)	377,856	491,945
Revaluation reserve	15	1,765,504	1,765,504	1,794,752	1,794,752
Endowment fund	15	500,000	500,000	500,000	500,000
Total charity funds		<u>1,935,567</u>	<u>2,190,501</u>	<u>2,672,818</u>	<u>2,786,907</u>

The Governors have prepared group accounts in accordance with section 399 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the charitable company.

The notes from pages 17 – 37 form part of these accounts.

Approved and authorised for issue by the Board of Governors on 23 March 2022 and signed on their behalf by:


 Chair of Governors: Mr Ian Lucas

Leweston School Trust
Consolidated Cashflow Statement
For the Year Ended 31 July 2021

		Total 2021 £	Total 2020 £
	Notes	Group	Group
Cash flows from operating activities			
Net movements in funds for the year		(737,251)	(827,148)
(Gains)/losses on investments		-	1,909
(Profit)/loss on disposal of tangible fixed assets		-	14,020
Depreciation	7	226,935	223,490
Amortisation	8	8,171	23,014
Interest receivable	1b	(163)	(345)
Dividends received	1b	(682)	(39,318)
Interest payable		19,872	120,157
<i>Working capital adjustments</i>			
Decrease/(increase) in stocks	10	(17,306)	10,345
Decrease/(increase) in trade debtors	11	(109,972)	(1,424,027)
(Decrease)/increase in trade creditors	12	964,805	1,343,200
Net cash flow from operations		354,409	(554,703)
Cash flows from investing activities			
Interest receivable	1b	163	345
Dividends received	1b	682	39,318
Proceeds from sale of investments		25,352	282,069
Payments to acquire tangible fixed assets	7	(556,591)	(300,992)
Payments to acquire investments	12	-	(24,943)
Net cash (outflow)/inflow from investing activities		(530,394)	(4,203)
Cash flows from financing activities			
Loans received		250,000	-
Loans repayments		(350,000)	(50,000)
Net cash (outflow)/inflow from financing activities		(100,000)	(50,000)
Net increase/(decrease) in cash and cash equivalents		(275,985)	(608,906)
Cash and cash equivalents at the beginning of the reporting period		363,721	972,627
Cash and cash equivalents at the end of the reporting period		87,736	363,721
Consisting of:			
Cash at bank and in hand		125,807	363,721
		125,807	363,721

1 Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.1 Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charitable company and its subsidiaries are a public benefit group for the purposes of FRS 102 and therefore the School also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

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

1.2 Going concern

The financial statements have been prepared on the going concern basis which assumes that the School will continue in operational existence for 12 months from the date of approval of these financial statements.

At the balance sheet date, the School had net current liabilities of £2,623,477 which includes £800,000 of short term loans payable on demand.

Creditors falling due in more than year include other loans due to the Funding Group of £2,109,145 which are re-payable on 21 December 2022 and £1,000,000 repayable on 31 July 2025 (inclusive of the £800,000 of short term loans (together the "Loans")).

Since July 2020 the school has increased its pupil numbers from 385 in 2019-20 to 564 in January 2022. Alongside the investments made in the last few years, the School is predicting to report an improved operating performance in the current financial year and beyond.

The School is in discussions with the providers of the Loans. The School and the lenders have initiated the preparation of binding loan documentation to amend the existing terms of the Loans which will significantly extend the repayment period. It is expected that no re-payments of these Loans will be required for at least 12 months from the date of approval of these financial statements.

The Governors have prepared projected cash flow forecasts for the five years to July 2026 which show that the School is expected to have sufficient available cash for 12 months from the date of approval of these financial statements. Achieving the forecast cash flows is reliant upon maintaining existing pupil numbers, achieving target pupil numbers in future years and on-going cost efficiencies. Although they recognise that inherently there can be no certainty in relation to these matters, the Governors are confident that the School will meet these targets and remain within its projected cash flow forecast.

On this basis the Governors have concluded that the School is a going concern. The financial statements do not include any adjustments that would result from the School not being able to meet its liabilities as they fall due.

1.3 Basis of consolidation

The Trust's subsidiary began trading on 1 July 2010. These group financial statements consolidate on a line by line basis the financial statements of the School and its subsidiary undertakings made up to 31 July 2021. As permitted by the Companies Act 2006, the parent charitable company's income and expenditure account has not been included in these financial statements. The parent charitable company's deficit for the year was £596,410 (2020 deficit: £699,232)

1.4 Company limited by guarantee

The company is limited by guarantee, the guarantors at the present time being the Governors, to the extent of £1 each.

1.5 Fees receivable and similar income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the school.

1.6 Donations and fund accounting

Donations received for the general purposes of the school are included as restricted funds. Donations restricted by the wishes of the donor or the terms of an appeal are taken to restricted funds. Donations required to be retained as capital in accordance with the donors wishes are accounted for as endowments - permanent or expendable according to the nature of the restriction.

1.7 Expenditure

Expenditure is allocated to expense headings, which aggregate all costs relating to the category either on a direct cost basis, or apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

All costs associated with the provision of education are allocated to Charitable Expenditure. Only the costs directly associated with, or incurred solely in, Raising Funds are allocated to this category. For example, the costs of kitchen and domestic staff who are employed on a short term basis during the school holidays are allocated to the Cost of Raising Funds whereas the costs of the permanent staff are allocated to Charitable Expenditure because they would have to be paid in any event. Likewise, only premises costs that are incurred because of, or to support, the letting activities are allocated to the Costs of Raising Funds.

Supplies of games equipment, books, stationery and sundry materials are written off when the expenditure is incurred.

Governance costs comprise the costs of running the Trust, including strategic planning for its future development, external audit, and all other costs of complying with constitutional and statutory requirements.

1.8 Leases and hire purchase contracts

Where assets are financed by finance leases and hire purchase agreements the assets are included in the Balance Sheet at cost less depreciation in accordance with the school's normal accounting policy. The present value of future rentals is shown as a liability. The interest element of rental obligations is charged to the Statement of Financial Activities over the period of the lease in proportion to the balance of capital payments outstanding.

Rentals paid under operating leases are charged to the Statement of Financial Activities evenly over the period of the lease.

1.9 Tangible fixed assets and depreciation

All fixed assets are used in direct furtherance of the school's objectives. Fixed assets are included in these financial statements at their original cost less depreciation provided to date.

Assets that are expected to have a useful economic life of less than two years and/or cost less than £250 are not capitalised and are written off in the year of purchase.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the costs less estimated residual value of each asset, by equal annual instalments, over their expected useful lives which are considered to be:

Freehold land	Not depreciated
Freehold buildings and improvements	50 years
Plant and machinery	10 years
Fixtures and fittings	10 years
Vehicles	5 years
Computers	3 years
All weather pitch	15 years
Enterprises assets	15% reducing balance

1.10 Intangible fixed assets and amortisation

All fixed assets are used in direct furtherance of the school's objectives. Fixed assets are included in these financial statements at their original cost less amortisation provided to date.

Amortisation is provided on all intangible fixed assets at rates calculated to write off the costs less estimated residual value of each asset, by equal annual instalments, over their expected useful lives which are considered to be:

Software	3 years
----------	---------

1.11 Stock

Stocks are stated at the lower of cost and net realisable value.

1.12 Investments

Investments are valued in the balance sheet at their mid-market value at the balance sheet date. Investment management costs are accounted for as incidental costs of the acquisition or disposal where transaction-based, while investment income management costs are charged as expenditure out of the relevant income funds.

1.13 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.14 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 11, 12 and 13 for the debtor and creditor notes.

1.15 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

1.16 Pensions

Full-time and part-time teaching staff employed under a contract of service are eligible to contribute to the Teachers' Pension Scheme (TPS). The TPS, a statutory, contributory, final salary scheme is administered by Capita Teachers' Pensions on behalf of the Department for Education and Skills.

Costs include normal and supplementary contributions. The regular cost is the normal contribution, expressed as a percentage of salary of a teacher newly entering service, which would defray the cost of benefits payable in respect of that service. Variations from the regular pension cost are met by a supplementary contribution. This occurs if, as a result of the actuarial investigation, it is found that the accumulated liabilities for benefits to past and present teachers are not fully covered by normal contributions to be paid in the future and by the fund built up from past contributions. The normal and supplementary contributions are charged to the income and expenditure account in the year.

The school also pays contributions into a Group Personal Pension Scheme for Support staff. The Scheme is a defined contribution pension scheme. The assets of the Scheme are held separately from those of the School in an independently administered fund. The Pension Scheme charge represents contributions payable by the school in accordance with the rules of the Scheme.

1.17 Taxation

As a registered charity, the charitable company is not liable to corporation tax or capital gains tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities. The charity subsidiary is able to recover Value Added Tax and therefore it is not included within the relevant costs in the Statement of Financial Activities.

1.18 Key estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the Governors to have most significant effect on amounts recognised in the financial statements.

(i) Useful Economic Lives - The annual depreciation charge for property, plant and equipment is sensitive to change in the estimated useful economic lives and residual value of assets. These are reassessed annually and amended where necessary to reflect current circumstances.

1a Fees receivable and incoming resources

The School's activities are carried out within the UK. The School's fees comprised:

	2021 £	2020 £
Gross fees	6,972,096	5,881,073
Less: Total bursaries, grants and allowances	(1,456,651)	(1,394,633)
	<u>5,515,445</u>	<u>4,486,440</u>
Extras and disbursements	313,487	202,195
	<u><u>5,828,932</u></u>	<u><u>4,688,635</u></u>

1b Investment income

	2021 £	2020 £
Interest receivable	163	345
Dividend income	682	39,318
	<u>845</u>	<u>39,663</u>

1c Other income

	Unres- tricted £	Res- tricted £	Total 2021 £	Unres- tricted £	Res- tricted £	Total 2020 £
Rent and lettings	(2,239)	-	(2,239)	62,619	-	62,619
Other trading income	263,282	-	263,282	138,835	-	138,835
Other income	108,384	-	108,384	89,400	-	89,400
	<u>369,427</u>	<u>-</u>	<u>369,427</u>	<u>290,854</u>	<u>-</u>	<u>290,854</u>

1d Donations and gifts

	Unres- tricted £	Res- tricted £	Total 2021 £	Unres- tricted £	Res- tricted £	Total 2020 £
Income donations and gifts	65,963	-	65,963	55,964	-	55,964
	<u>65,963</u>	<u>-</u>	<u>65,963</u>	<u>55,964</u>	<u>-</u>	<u>55,964</u>

2 Total expenditure

	Staff costs	Other	Depreciation and amortisation	Total 2021
	£	£	£	£
Cost of raising funds				
Trading expenses	177,981	194,297	30,144	402,422
Marketing costs	-	61,951	-	61,951
	<u>177,981</u>	<u>256,248</u>	<u>30,144</u>	<u>464,373</u>
Charitable activities				
Teaching costs	3,526,444	52,047	-	3,578,491
Welfare	174,859	566,250	-	741,109
Premises	139,990	758,924	198,058	1,096,972
Support costs of schooling (2a)	409,777	697,741	-	1,107,518
Governance costs (2b)	-	13,825	-	13,825
Loss on disposal of shares	-	130	-	130
	<u>4,251,070</u>	<u>2,088,917</u>	<u>198,058</u>	<u>6,538,045</u>
	<u>4,429,051</u>	<u>2,345,165</u>	<u>228,202</u>	<u>7,002,418</u>
	Staff costs	Other	Depreciation and amortisation	Total 2020
	£	£	£	£
Cost of raising funds				
Trading expenses	141,176	182,045	16,863	340,084
Marketing costs	-	43,811	-	43,811
Investment management fees	-	1,937	-	1,937
	<u>141,176</u>	<u>227,793</u>	<u>16,863</u>	<u>385,832</u>
Charitable activities				
Teaching costs	2,788,457	83,748	-	2,872,205
Welfare	125,470	358,848	-	484,318
Premises	126,325	645,834	229,640	1,001,799
Support costs of schooling (2a)	376,424	728,354	-	1,104,778
Governance costs (2b)	-	17,335	-	17,335
Loss on disposal of shares	-	20,068	-	20,068
Profit from disposal of fixed assets	-	14,020	-	14,020
	<u>3,416,676</u>	<u>1,868,207</u>	<u>229,640</u>	<u>5,514,523</u>
	<u>3,557,852</u>	<u>2,096,000</u>	<u>246,503</u>	<u>5,900,355</u>

2a Support costs of schooling

	2021	2020
	£	£
Staff training and recruitment	29,400	26,483
Marketing activities	68,438	33,179
Marketing - commission	59,452	52,502
Central costs	413,930	383,421
Legal and professional	21,675	61,609
Finance costs	104,846	171,160
	<u>697,741</u>	<u>728,354</u>

2b Governance costs

	2021	2020
	£	£
Audit and accountancy fees	13,483	16,821
Governors expenses	342	514
	<u>13,825</u>	<u>17,335</u>

3 Staff costs		2021	2020
Employment costs		£	£
Wages and salaries		3,599,623	2,892,854
Social security costs		312,187	257,144
Pension costs		517,241	407,853
		<u>4,429,051</u>	<u>3,557,852</u>

Number of employees

The average monthly number of employees during the year was:

	2021	2020
Educational staff	100	85
Support staff	65	58
Nursery staff	15	14
	<u>180</u>	<u>157</u>

The number of employees whose annual emoluments were £60,000 or more were:

	2021	2020
	number	number
£80,001 - £90,000	<u>1</u>	<u>1</u>

4 Net income/(expenditure) for the year

This is stated after charging:

	2021	2020
	£	£
Net income is stated after charging:		
Depreciation of tangible fixed assets - owned	226,935	223,490
Amortisation of intangible fixed assets - owned	8,171	23,014
Operating lease rentals - other	167,148	114,448
Auditors remuneration		
- Auditor's remuneration	9,925	8,500
- Audit services for the subsidiary	1,950	1,950
- Non-audit services	875	500
	<u>404,979</u>	<u>371,902</u>

5 Governors directors

The Governors were not paid or received any other benefits from employment with the school or its subsidiary in the year (2020 – £nil). No Governor received payment for professional or other services supplied to the Leweston School Trust (2020 – £nil). The Leweston School Trust has paid for directors and officers indemnity insurance.

6 Defined contribution pension scheme

The charitable company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charitable company to the scheme. Contributions totalling £36,678 (2020 – £13,163) were payable to the scheme at the end of the year and are included within the taxation and social security creditor.

Leweston School Trust considers that the key management personnel comprise the governors and the Senior Leadership Team who are the Head, Bursar, Deputy Academic Head, Assistant Head Pastoral and Head of Prep. The total employee benefits including pension costs of the key management personnel of the group were £488,846 (2020: £380,995).

Leweston School Trust
Notes to the Financial Statements
For the Year Ended 31 July 2021

7 Tangible Fixed Assets

Group	Freehold Land and Buildings £	All Weather Pitch £	Plant & Equipment £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost						
At 1 August 2020	7,365,487	362,658	1,261,988	1,255,311	61,035	10,306,479
Additions	330,959	-	155,022	58,295	12,315	556,591
At 31 July 2021	7,696,446	362,658	1,417,010	1,313,606	73,350	10,863,070
Depreciation						
At 1 August 2020	341,037	362,658	1,050,047	1,015,098	61,035	2,829,875
Charged in year	107,281	-	73,532	45,220	902	226,935
Eliminated on disposal	-	-	-	-	-	-
At 31 July 2021	448,318	362,658	1,123,579	1,060,318	61,937	3,056,810
Net book values						
At 1 August 2020	7,024,450	-	211,941	240,213	-	7,476,604
At 31 July 2021	7,248,128	-	293,431	253,288	11,413	7,806,260

7 Tangible Fixed Assets (cont.)

Charity	Freehold Land and Buildings £	All Weather Pitch £	Plant & Equipment £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost						
At 1 August 2020	7,326,650	362,658	1,148,097	1,243,825	61,035	10,142,265
Additions	320,393	-	143,712	57,963	12,315	534,383
At 31 July 2021	7,647,043	362,658	1,291,809	1,301,788	73,350	10,676,648
Depreciation						
At 1 August 2020	340,261	362,658	1,028,506	1,010,809	61,035	2,803,269
Charged in year	106,352	-	41,490	41,432	902	190,176
Eliminated on disposal	-	-	-	-	-	-
At 31 July 2021	446,613	362,658	1,069,996	1,052,241	61,937	2,993,445
Net book values						
At 1 August 2020	6,986,389	-	119,591	233,016	-	7,338,996
At 31 July 2021	7,200,430	-	221,813	249,547	11,413	7,683,203

8 Intangible fixed assets

	Software
	£
Cost	
At 1 August 2020	97,553
Additions	-
At 31 July 2021	<u>97,553</u>
Amortisation:	
At 1 August 2020	89,382
Charge during the year	8,171
At 31 July 2021	<u>97,553</u>
Balance at 31 July 2021	<u>-</u>
Balance at 31 July 2020	<u><u>8,171</u></u>

9 Investments

	Charity	
	2021	2020
	£	£
Leweston Enterprises Limited		
Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

Leweston Enterprises Limited (company no. 07212188) was incorporated in England and Wales on 6 April 2010 as a wholly owned trading subsidiary of Leweston School Trust. The parent charity holds 100% of the issued share capital and 100% of the voting rights of the subsidiary trading company.

The principal activity of the company is the attendance of commercial operations on behalf of Leweston School Trust. The subsidiary gift aids its taxable profits to Leweston School Trust, and files audited accounts with the Registrar of Companies.

A summary of the trading results is shown below:

	2021 £	2020 £
Turnover	258,643	201,454
Cost of sales	(338,269)	(288,528)
Gross (loss)/ profit	(79,626)	(87,074)
Administrative expenses	(61,219)	(40,842)
Net profit/(loss) before tax	(140,845)	(127,916)
Donation payable to Leweston School	-	-
Retained in subsidiary	(140,845)	(127,916)
The assets and liabilities were:		
Fixed assets	123,057	137,608
Current assets	162,999	174,795
Current liabilities	(540,989)	(426,491)
Total net assets	(254,933)	(114,088)
Representing:		
Called up share capital	1	1
Profit and loss account	(254,934)	(114,089)
	(254,933)	(114,088)

10 Stock

	Group £	2021 Charity £	Group £	2020 Charity £
Consumables and stores	32,460	32,460	11,628	11,628
Stock for resale	58,884	-	62,410	-
	91,344	32,460	74,038	11,628

11 Debtors

	2021		2020	
	Group	Charity	Group	Charity
	£	£	£	£
Fees and extras	1,913,296	1,858,851	1,778,685	1,714,828
Less provision for doubtful debts	-	-	(50,980)	(50,980)
Other debtors	21,443	-	10,565	-
VAT and other taxes	-	-	14,821	7,869
Prepayments and accrued income	60,063	60,063	131,739	131,020
Amount due from group undertaking	-	468,111	-	396,323
	<u>1,994,802</u>	<u>2,387,025</u>	<u>1,884,830</u>	<u>2,199,060</u>

12 Current asset investments

	2021	2020
	£	£
Balance at 1 August 2020	25,352	284,388
Additions	-	50,668
Disposals	(25,352)	(282,069)
Gains / (losses) from movements in valuations	-	(1,909)
Accrued interest	-	463
Cash movement	-	(26,189)
Balance at 31 July 2021	<u>-</u>	<u>25,352</u>
	2021	2020
	£	£
Property	-	23,174
Cash	-	2,178
	<u>-</u>	<u>25,352</u>

13 Creditors: Amounts falling due within one year

	2021		2020	
	Group	Charity	Group	Charity
	£	£	£	£
Other loans	800,000	800,000	900,000	900,000
Trade creditors	353,017	310,784	216,092	190,107
Taxation and social security	628,101	631,916	409,789	409,789
Fees in advance	2,557,883	2,557,883	1,858,012	1,858,012
Other creditors	480,719	449,033	401,476	394,888
VAT and other taxes	3,028	-	-	-
Accruals	12,682	12,682	63,308	63,308
	<u>4,835,430</u>	<u>4,762,298</u>	<u>3,848,677</u>	<u>3,816,104</u>
	Group	Charity	Group	Charity
	£	£	£	£
Deferred income:				
Brought forwards	1,853,757	1,858,012	336,484	335,012
Received in the year	2,557,883	2,557,883	1,853,757	1,858,012
Released in the year	(1,853,757)	(1,858,012)	(336,484)	(335,012)
Carried forwards	<u>2,557,883</u>	<u>2,557,883</u>	<u>1,853,757</u>	<u>1,858,012</u>

Other loans

Other loans include an amount of £800,000 (2020: £850,000) are unsecured and are not attracting interest.

14 Creditors: Amounts falling due after more than one year

	Group	2021	Group	2020
	£	Charity	£	Charity
		£		£
Other loans	3,209,145	3,209,145	3,189,273	3,189,273
Other creditors	38,071	38,071	121,948	121,948
	<u>3,247,216</u>	<u>3,247,216</u>	<u>3,311,221</u>	<u>3,311,221</u>

	Group	2021	Group	2020
	£	Charity	£	Charity
		£		£
Other loans				
Repayable by instalments:				
In one year or less	50,000	50,000	50,000	50,000
Between one and two years	50,000	50,000	50,000	50,000
Between two and five years	3,109,145	3,109,145	3,089,273	3,089,273
	<u>3,209,145</u>	<u>3,209,145</u>	<u>3,189,273</u>	<u>3,189,273</u>

Other loans

Other loans include an amount from the Funding Group of £2,109,145 (2020: £2,083,010). The loan attracts interest at 4% over the Bank of England Base Rate. The amount is secured over freehold property owned by Leweston School Trust. The amount is repayable in full on 21 December 2022.

Other loans include an amount of £1,000,000 (2020: £1,006,263). The loan attracts interest at 3.25% over the Bank of England Base Rate. The amount is secured over freehold property owned by Leweston School Trust. The amount is repayable in full on 31 July 2025.

Other loans include an amount from Trustees of the Institute of the Religious of Christian Instruction of £100,000 (2020: £150,000). The loan was provided free of an interest charge. The amount is secured over the freehold property owned by Leweston School Trust. The amount is repayable from 13 August 2020 at £50,000 per annum.

15 Summary of movement in funds

Group	Opening Balance £	Incoming Resources £	Outgoing Resources £	Transfers & valuation gains £	Closing Balance £
<u>Unrestricted funds</u>					
General reserve	377,856	6,265,167	(7,002,418)	29,248	(330,147)
Revaluation reserve	1,794,752	-	-	(29,248)	1,765,504
<u>Restricted funds</u>					
School production	210	-	-	-	210
Total restricted	210	-	-	-	210
Endowment fund	500,000	-	-	-	500,000
	2,672,818	6,265,167	(7,002,418)	-	1,935,567

Summary of movement in funds – prior year

Prior year Group	Opening Balance £	Incoming Resources £	Outgoing Resources £	Transfers & valuation gains £	Closing Balance £
<u>Unrestricted funds</u>					
General reserve	1,166,818	5,075,116	(5,900,355)	36,277	377,856
Revaluation reserve	1,832,938	-	-	(38,186)	1,794,752
<u>Restricted funds</u>					
School production	210	-	-	-	210
Total restricted	210	-	-	-	210
Endowment fund	500,000	-	-	-	500,000
	3,499,966	5,075,116	(5,900,355)	(1,909)	2,672,818

16 Analysis of assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £
Group.				
Tangible fixed assets	7,806,260	-	-	7,806,260
Intangible assets	-	-	-	-
Current assets	1,711,743	210	500,000	2,211,953
Current liabilities	(4,835,430)	-	-	(4,835,430)
Long term liabilities	(3,247,216)	-	-	(3,247,216)
As at 31 July 2021	1,435,357	210	500,000	1,935,567
Prior year				
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £
Group				
Tangible fixed assets	7,476,604	-	-	7,476,604
Intangible assets	8,171	-	-	8,171
Current assets	1,847,731	210	500,000	2,347,941
Current liabilities	(3,848,677)	-	-	(3,848,677)
Long term liabilities	(3,311,221)	-	-	(3,311,221)
As at 31 July 2020	2,172,608	210	500,000	2,672,818

17 Obligations under leases

The total future minimum rentals payable under non-cancellable operating leases funded by unrestricted funds are as follows:

	2021 £	2020 £
Due within one year	149,770	176,303
Due between two to five years	317,997	401,546
Due in over five years	75,000	112,500
	542,767	690,349

18 Related parties

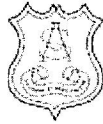
Governors are entitled to recover reasonable expenses incurred solely and directly as a result of performing their duties as a Governor and Trustee. Expenses which are likely to fall into this category include travel, subsistence, and training costs. During the year no (2020: no) Governors were reimbursed £nil in respect of travel (2020: £nil).

Mrs Sarah Gordon Wild had previously advanced a loan of £350,000 to the charity. No interest was charged during the year and at the year end £250,000 (2020: £300,000) was due to Mrs Sarah Gordon Wild.

THE CATHOLIC SCHOOLS TRUST

England & Wales - Charity number 295175

Accounts



LEWESTON
SHERBORNE

Leweston School Trust
(A Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

For the Year Ended 31 July 2020

Company Number: 02041443 (England and Wales)
Charity Registered in England and Wales Number: 295175

Leweston School Trust
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For the Year Ended 31 July 2020

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The Governors of Leweston School are pleased to present their report for 2019-20.

The School

Leweston is a thriving school with a rich history, providing outstanding education to children from 3 months to 18 years of age. We offer an environment where children feel comfortable to learn and grow, providing them with diverse opportunities, encouraging them to try new experiences and achieve more than they thought possible. As a family-focused, community school, we are experts in understanding our pupils, instilling in them the independence, resilience and sense of adventure needed to go into the world with confidence.

Our Vision

In 2016 we published an ambitious strategic vision; to provide high quality, competitively priced education. Based on close analysis of the demographics, a comprehensive plan was produced to support this repositioning which held financial implications. We continue to work towards this vision, despite the impact of COVID-19.

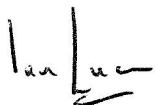
Growth and Business Plan

September 2020 saw the biggest entry into the School for over twenty years and the seventh consecutive year of growth for the Prep and the third for the Senior School. This has resulted in over 500 children now being educated on campus. The School is now over a third boys and the infrastructure and accommodation has been adjusted accordingly. Our journey to co-education is well established. The number of boys' boarders has also doubled. As part of our continuous development, we have launched a review of the Senior School curriculum, following a similar academic review in the Prep. In both instances, this leads to a dynamic and forward-thinking curriculum which will ensure that our pupils are fully prepared for the challenges of the modern world.

This exciting growth within the School, combined with strategic financial planning places Leweston in the most in an advantageous position for future development. Looking forward, our financial projections indicate that we will be able to undertake increasingly ambitious initiatives.

Unfortunately, the impact of COVID-19 leads to a number of changes in the normal format of this document, as our ability to interact with the wider community has been affected. However, our outstanding provision for online learning did much to cement and enhance the reputation of the School.

The School has met the unprecedented challenges that this year has presented in an exceptional manner thanks to the unrivalled dedication of the staff body, and the unswerving support of our parent community.



Mr Ian Lucas

Interim Lead Governor

Foundation Governors

Mr Ian Lucas** (elected 24 June 2020) Interim Lead Governor
Mrs Sarah Gordon Wild * (elected 26 Nov 2013)
Mr Dermot McKechnie Esq* (elected 12 June 2018)

General Governors

Deacon Mark Brown (elected 14 January 2019)
Mrs Doreen Martin (elected 4 December 2019)
Ms Valerie Simmons De Fontanals (elected 4 December 2019)
Mrs Sarah Crowther (elected 16 September 2020)
Mrs Rebecca Peacock (elected 16 September 2020)

* Finance & General Purposes Committee

** Education Committee

Clerk to the Governors

Lieutenant Colonel Paul (Gus) Scott-Masson

Officers

Head: John Paget-Tomlinson BA Hons, MA (London), MSc, MRes (London), PGCE
Head of Preparatory School: Alanda Phillips MA (Ed), BA (Hons), PGCE, PGCE Ed Leadership
Bursar: Lieutenant Colonel Paul (Gus) Scott-Masson, Manchester School of Business

Registered Office

Leweston School
Sherborne
Dorset
DT9 6EN
Company Number: 02041443

Auditor

Albert Goodman LLP
Goodwood House
Blackbrook Business Park
Taunton
TA1 2PX

Bank

NatWest Plc
2 Henford
Yeovil
Somerset
BA20 1TN

Solicitors

Wilson
Alexandra House
St Johns Street
Salisbury
SP1 2SB

Stone King LLP
13 Queen Square
Bath
BA1 2HJ

Insurance Brokers

Marsh Ltd
Education Practice
Capital House
1 - 5 Perrymount Road
Hawyards Health
West Sussex
RH16 3SY

Investment Advisers

Investec Wealth and Investment Limited
2 Gresham Street
London
EC2V 7QN

School Website

www.leweston.co.uk

The Governors, who are also the members and directors of the Charity for the purposes of the Companies Act, present their report and the audited consolidated financial statements for the year ended 31 July 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

The governing documents of the Trust are the Memorandum and Articles of Association. The Articles of Association were last amended in March 2014, reducing both the minimum number of governors required on the Board and the quorum, and also making changes to the number and appointment of the Foundation Governors.

Governing Body

The Governors are required under the Articles to serve as Directors and Members of the Trust which is a company limited by guarantee and a registered charity. The Governors are divided into three Foundation Governors who are appointed by the Roman Catholic Bishop of Plymouth and who, in turn, appoint up to twenty one General Governors. The Articles require that a majority of Governors are Catholics. Governors serve a term of three years and are eligible to stand for re-election for a further two terms or longer in exceptional circumstances. Governors are responsible for the governance of both the Senior and Preparatory Schools. The Governing Body aims to comply with the Charity Governance Code for larger charities issued by the Charity Governance Code Steering group.

Governor Recruitment and Training

Governors are appointed who provide a balance of personal competence, specialist expertise and experience relevant to the running of an independent Catholic school. New appointments are selected to fill identifiable gaps in the Board's existing skills and to meet the needs of good governance.

Induction is organised by the Bursar in order to familiarise new Governors with both Schools and their statutory responsibilities and obligations.

They are provided with 'Guidelines for Governors', a manual of good practice for the governors of independent schools, and encouraged to attend seminars on good governance run by the Association of Governing Bodies of Independent Schools (AGBIS).

Each year Governors are informed of training courses run by the School's accountants, solicitors, AGBIS and other organisations, to keep them updated on relevant changes to Charity law and their own responsibilities. In addition, in accordance with best practice, the School has undertaken a full review of its governance, facilitated by an external consultant and is acting on the recommendations.

Organisational Management

The Governors meet as a Board three times a year to determine the general policy of the Trust and review its overall management and control for which they are legally responsible. The work of scrutinising the Trust's policies and performance is carried out by the Finance and General Purposes Committee (F&GPC), which meets five times a year, and the Education Committee, which meets termly. Specific Governors have additional responsibilities for Health and Safety, Risk Management, Child Protection and Enterprises and participate in the deliberations of the School's officers in these areas, reporting to the full Board directly, or via the committees which meet at least three times a year and often more frequently.

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2020

The day to day running of the School is delegated to the Heads supported by the Senior Leadership Teams. The Heads and the Bursar also meet for a weekly business meeting during term time and attend the Board and all committee meetings.

STRATEGIC REPORT

Risk Management

The Board of Governors is responsible for the management of risk. A detailed Risk Management Plan is prepared by the Bursar and broken down into risks which are owned by the various committees, or the Board itself. The risks are reviewed twice a term by the Finance and General Purposes Committee and termly by the Education Committee and submitted to the Board for approval. Key strategic areas that are addressed include the academic standards, market position, long term financial stability and continued investment in the Trust's resources and facilities.

Key controls used by the School include:

- Strategic planning, budgeting and management accounting;
- Established organisational structure and lines of reporting including a Health and Safety committee with Governor representation;
- Comprehensive written policies;
- Compliance with the procedures for the safeguarding of children and other regulatory requirements;
- Formal agenda and minutes for Board, Committee and Senior Management meetings.

The Governors are satisfied that the Trust has established resources and review of systems which, under normal conditions, would allow those risks to be mitigated to an acceptable and reasonable level.

OUR AIM

To be a national leader in diamond edge education, offering high quality, individual education to day and boarding pupils within a competitive and flexible fee model. To deliver this within a distinctive Catholic ethos underpinned by the School's values of **community, opportunity and respect**.

OUR MISSION

To provide a well-rounded and relevant education to boys and girls focused on the individual learner, instilling an independence, resilience and willingness to try which provides pupils with the confidence to meet the challenges of the wider world. To build a community of courtesy, respect and affection that has at its heart prayer and service to others.

OUR AIMS

To give pupils an experience of life in a Christian community:

By affirming each individual as a sacred and unique part of God's creation, and nurturing in each person a sense of dignity and self-worth

By valuing diversity and appreciating the contribution that every pupil makes to the life of the School

To provide the highest quality of teaching and learning, which is responsive to and supportive of the needs and aspirations of the individual:

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2020

By fostering intellectual curiosity, a desire to seek truth, and a life-long love of learning

By enabling pupils to discover their own strengths and weaknesses, to learn from 'failures', and to develop the determination to persevere, in order to pursue their goals

By supporting all pupils in their pursuit of academic and personal excellence and ensuring every pupil can take part in the School curriculum

To provide a programme of sport and outdoor learning accessible to all which supports and enhances pupils' personal development and academic achievements.

To forge relationships of trust and mutual respect between staff and students which contribute to the success of pupils in all aspects of School life.

To inspire pupils to develop their God-given gifts and be happy with who they are.

STRATEGIC PLAN

The School's strategic plan for 2018-2022 focuses on six strategic goals

1. To celebrate individuality and diversity unleashing the potential of every pupil.
2. To provide high quality teaching, challenging all pupils in their studies to ensure they achieve the best possible academic success.
3. To equip pupils with the skills needed in an increasingly challenging and complex modern world.
4. To maintain our reputation for excellent pastoral care.
5. To upgrade and develop the existing site for the benefit of all pupils providing a stimulating and modern environment to support teaching and learning.
6. To ensure effective leadership, governance and management of the School and that the future position of the School is strong.

PUBLIC BENEFIT

Leweston School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. As an important part of its function, the School audits on an ongoing basis the public benefit it provides. For further information visit: <https://www.schoolstogether.org/case-studies/?schoolId=94742>

- The School educates over 500 children and the standard of education are judged by the Independent Schools Inspectorate and OFSTED to be of a high standard. The inspection reports of both bodies provide evidence of this and are freely available. By educating these children in the private sector the School saves the public purse a seven-figure sum by way of indirect public benefit
- The School's fees are less than many similar schools in the region
- The School provides access to children from less affluent backgrounds by way of scholarships and means-tested bursary awards
- The Prep School trains and inducts PGCE and BEd Primary students from Plymouth University. It receives no funding from government for this undertaking and therefore provides benefit to the teaching profession
- The School is responsible for maintaining the historic buildings and gardens
- The School has an active charitable giving programme which raises thousands of pounds for charities in the UK and abroad

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2020

ACCESS

The Governors operate a Scholarship and Bursaries Policy, details of which are published on the School's website. This is designed to enable access to the School for talented pupils who would benefit from an education at Leweston.

Scholarships recognise academic excellence, music, sport, art, drama and equestrian achievement and potential and may be supplemented with means-tested bursaries with the objective of trying to ensure that those children who would best benefit from a Leweston education are able to do so. Once a child has entered the School, and whether or not they have a scholarship, the School may provide means-tested bursaries if a pupil's continuing education becomes at risk through financial hardship. A limited number of bursaries is available on entry to Leweston in cases where pupils do not meet the requirements for a scholarship.

In the year to 31 July 2020 the total value of remissions was £982,056.

The School continues to give support to its pupils and to facilitate open access in many other ways. These include the provision of a Learning Support Department in both the Senior and Prep Schools which support pupils with individual needs, predominantly dyslexia. Currently these support 35 pupils. Leweston prides itself on an educational experience that realises every child's potential be it in the classroom, sports field, concert hall or studio.

COVID-19

Along with schools across the country in March 2020, Leweston went into lockdown and the School had to mobilise a full academic, pastoral and extra-curricular programme to be delivered entirely online. We did this with a determination to maintain the provision of our entire educational offer.

Using existing platforms in both the Prep and Senior School the regular teaching timetable was delivered without change. Lessons started at 8.20am and continued until 4.20pm as per a normal teaching day. Each session combined an element of real-time guidance, with teacher support combined with the ability to come offline and work independently. This allowed downtime from screen usage. For those students unable to access, the live lesson this was recorded and shared so they could complete it at a later date. Regular feedback was provided and work marked.

Practical investigations, fieldwork and trips continued virtually including a three day 'visit' to Italian for Year 7 incorporating different aspects of the academic curriculum.

The individual needs department continued to support those students in its care with daily drop-in sessions as well as personalised support and advice. The Department worked with teaching staff to develop specific online strategies for each pupil and dedicated 121 sessions were provided for pupils who required some additional support.

The examination year groups were offered a package of Extended Project Qualification (Year 11) and pre A-Level/Pre-university reading and seminars. The School also encouraged the examination years in the use of MOOCs (online free courses) to foster independence and interest in a huge variety of subjects.

Tutor time continued alongside regular assemblies, which were daily in the Prep School.

Daily contact with all our pupils ensured that we continued to offer an exceptional level of pastoral care, in line with that which we are known for at Leweston. We ran individual drop-in sessions for pupils who were struggling, and maintained support for staff via a daily virtual 'staff-room'.

The whole School community received a daily physical challenge to complete and, in addition to this, pupils were set more specific skills improvement tasks in their online sports lessons. Athletes were offered the opportunity to compete in virtual competitions at a national and international level and the end of term Sports

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2020

Day was conducted online. In the Prep School a Year 5 pupil launched a whole School project to virtually circumnavigate the globe. Recording their daily exercise, the pupils completed the required distance in September.

After-School activities and clubs continued with pupils of all ages able to log onto online sessions including gardening club, circuits, Lego club, radio club and arts and crafts. The School's social media shared online challenges, competitions and activities to keep the community together. For the younger children in the Prep the Head led a nightly bedtime story.

To support the wider local community the School launched a temporary Facebook group to promote local businesses still able to trade under government restrictions. It welcomed the children of key workers onto site throughout the lockdown period and donated PPE from the Science Department to Yeovil District Hospital. Many individual staff members, parents and pupils raised money or donated practical skills to charities such as Weldmar Hospice care Trust and the Yeatman Hospital.

ACHEIVEMENT AND PERFORMANCE

Educational Performance

Key Stage One

73% of Leweston pupils reached at least the expected level in English and Maths versus 62% nationally
74% of Leweston pupils reached at least the expected level in English versus 78% nationally
64% of Leweston pupils exceeded the expected level in English versus 20.5% nationally
82% of Leweston pupils reached at least the expected level in Maths versus 79% nationally
45% of Leweston pupils exceeded the expected level in Maths versus 20% nationally
36% of pupils reached the expected level in Science versus 83% nationally

Key Stage Two

73% of Leweston pupils reached at least the expected level across the curriculum versus 65% nationally
60% of boys reached at least the expected level in all areas versus 57% nationally
84% of Leweston pupils reached at least the expected level in English versus 75% nationally
44% of Leweston pupils exceeded the expected level in English versus 28% nationally
84% of Leweston pupils reached at least the expected level in Maths versus 79% nationally
61% of Leweston pupils exceeded the expected level in Maths vs 28% nationally
68% of Leweston pupils reached at least the expected level in Science vs 82% nationally
[All statistics are compared to 2019 data, as no data is available for 2020].

GCSE

In 2020 **over half** of the GCSE results achieved the highest grades 8 or 9. **66%** were grade 7 (or A) and above.

95% of exams were graded 9 to 5, the highest percentage for five years. An impressive 80% of the cohort gained at least one grade 8 or 9 and 83% received grades 9 to 5 in all their examinations.

Among the strong results were some outstanding individual achievements, with one student achieving an impressive 12 grade 9s including computer science, further maths and classical Greek.

Of the 25 GCSE subjects on offer 20 achieved 100% grades 9 to 5, including Latin, History, Geography, Chemistry, Biology, Fine Art and Textiles. The School's excellent record in Further Maths continues with 100% grades 8 and 9.

More information about the School's GCSE results is available at <https://www.leweston.co.uk/senior-2/academic-2/gcse-results>

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2020

A Level

In 2020 students achieved the **highest percentage of A*** grades for four years and **nearly a quarter of all results were graded A***, just over half were A* and A **95%** of exams were passed at A* to C or Pre-U equivalent. Seven students gained 13A*s and 10As between them and over three quarters of the year group celebrated at least one A or A*.

Further Maths achieved a 100% pass rate at A* and in Art and Design 90% of all results at A*. 100% of results in English Literature, Music and Physics were A* and A. All entries in Geography and History were passed at A* to B. More information about the School's A Level results is available at <https://www.leweston.co.uk/sixth-form/academic-3/a-level-results-and-destinations>

Almost all leavers went on to their first-choice universities or colleges. Destinations included: Medicine at Cardiff, Plymouth and Nottingham; Mechanical Engineering, Mathematics with Applied Mathematics and Physics at Imperial; Music at Manchester; Arts and Sciences and Biomedical Engineering at UCL; Cyber Security and Computer Forensics at Kingston; Drama, International Relations, Biological Sciences at Exeter; Computer Science with Intelligent Systems at King's College and Design for Performance at Royal Central School of Speech and Drama. To see the 2020 destinations in full visit <https://www.leweston.co.uk/sixth-form/academic-3/leavers-destinations>

Special recognition must go to all those in the public examination years of 2020. Throughout the final months of the 2019/20 academic year we were continually impressed by their support for each other, sense of humour and unfailing positivity, which we are sure will serve them well in the future.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The School recorded net expenditure £827,148 (2019: net expenditure of £1,403,977), a reduction of £576,829. This result arises as a continuation of the policy to keep school fees at a competitive rate whilst supporting a higher cost base to fund the diamond model, accommodating increased pupil numbers and restructuring the Schools boarding provision. The significant saving means the position of the School moving forward is extremely positive and continued interest and buoyant admissions for the current financial year should see a continuing improvement. This outcome is after the £550,000 cost of COVID-19 disruption; in particular through reductions in fees, loss of international boarding income, extra provision for Health and Safety measures. Additionally, there were costs associated with remote teaching which was partially offset by reduced catering costs and the Government support for furloughed non-teaching staff. Finally, Leweston Enterprise's normal summer activities were significantly reduced due to the Covid-19 lockdown.

Ancillary and Trading Income

The Trust has a wholly-owned subsidiary, Leweston Enterprises Limited, which provides leisure and letting facilities to the pupils and staff of Leweston School, to the local community and to the general public. The Group turned over £201,454 in ancillary and trading income.

Reserves Policy

The School holds reserves both restricted and unrestricted and an endowment fund. The School's policy is that unrestricted reserves should not be accumulated from year to year, unless for a specific capital project; any surplus generated is invested in developing the buildings and resources of the School. The Trust's unrestricted funds are a result of the revaluation of the land and buildings at the year-end.

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2020

Investment Policy

The Trust holds its investments in property, cash and in shares. The Board aims to maximise the total investment return while continuing to preserve the value of endowed investments and to maximise income on temporarily invested restricted funds. In certain circumstances shares donated to the Trust and held as Restricted Funds will not be sold immediately but held for long term gain.

Remuneration Policy

The Governing Body takes into consideration the recommendations of the F&GPC when agreeing annual budgets for staff remuneration. Academic staff salaries are reviewed annually in the light of national awards to take effect from 1st September. Support Staff are reviewed annually looking at government changes and market rates for specific roles.

ACCOUNTING AND REPORTING RESPONSIBILITIES

Statement of Governors' responsibilities

The Governors (who are directors of the Leweston School Trust for the purposes of company law) are responsible for preparing the Report of the Governors and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, *the Financial Reporting Standard applicable in the UK and the Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standard have been followed, subject to any material departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

Leweston School Trust

Report of the Governors (including statement of Governors' responsibilities)
For the Year Ended 31 July 2020

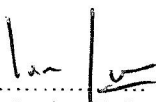
Statement as to disclosure to our auditors

In so far as the Governors are aware at the time of approving our Governors' annual report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report of which the group's auditor is unaware; and
- The Governors have each taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of the information

The Report of the Governors is approved by the Governors of the School. The Strategic Report, which forms part of the Annual Report, is approved by the Governors in their capacity as Directors in company law of the School.

Signed on behalf of the Governors on 20 Jan 2021 by:



Interim Lead Governor: Mr Ian Lucas



Company Secretary: Lt Col Paul Scott-Masson

Opinion

We have audited the financial statements of the Leweston School Trust for the Year Ended 31 July 2020, which comprise the consolidated Statement of Financial Activities, the consolidated and parent charitable company Balance Sheets, the consolidated and parent charitable company Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, 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 the parent charitable company's affairs as at 31 July 2020, 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 and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty relating to going concern

We draw your attention to note 1.2 of the financial statements which indicates that the School's ability to continue as a going concern is dependent on the School's cash flow remaining within the banking and loan facilities. As stated in note 1.2, these conditions indicate that a material uncertainty exists that may cast significant doubt on the School's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Governors, which includes the Directors' Report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Report of the Governors have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Report of the Governors.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

As explained more fully in the Statement of Governors' Responsibilities, the Governors (who are also the directors of the parent 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 Governors 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 Governors are responsible for assessing the group and 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 Governors either intend to liquidate the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

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

Use of our report

This report is made solely to the group and parent 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 group and parent charitable company's members and Governors 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 group and parent charitable company and the group and parent charitable company's members as a body and the parent charitable company's Governors as a body, for our audit work, for this report, or for the opinions we have formed



.....
Joseph Doggrell ACA (Senior Statutory Auditor)
for and on behalf of Albert Goodman LLP, Statutory Auditor

Goodwood House
Blackbrook Business Park
Taunton
TA1 2PX

Date: 24/1/21

Leweston School Trust

Consolidated Statement of Financial Activities (including income and expenditure account)

For the Year Ended 31 July 2020

	Notes	Un-restricted funds £	Restricted funds £	En-dowment fund £	Total 2020 £	Total 2019 £
Income:						
Donations and gifts	1d	55,964	-	-	55,964	51,188
Charitable activities						
School fees and extras	1a	4,688,635	-	-	4,688,635	4,682,530
Investment income	1b	39,663	-	-	39,663	15,182
Other income	1c	290,854	-	-	290,854	322,831
Total income		5,075,116	-	-	5,075,116	5,071,731
Expenditure:						
Costs of raising funds						
Trading expenses	2	340,084	-	-	340,084	282,305
Marketing costs	2	43,811	-	-	43,811	71,827
Investment management fees	2	1,937	-	-	1,937	4,017
Charitable activities						
School operating costs	2	5,514,523	-	-	5,514,523	6,126,973
Total expenditure		5,900,355	-	-	5,900,355	6,485,122
Net income/(expenditure) for the year before transfers and gains and losses		(825,239)	-	-	(825,239)	(1,413,391)
Transfers between funds	15	(1,909)	-	1,909	-	-
Net gains on investments	12	-	-	(1,909)	(1,909)	9,414
Net income/(expenditure) and net movement in funds for the year		(827,148)	-	-	(827,148)	(1,403,977)
Reconciliation of funds						
Total funds brought forward		2,999,756	210	500,000	3,499,966	4,903,943
Total funds carried forward		2,172,608	210	500,000	2,672,818	3,499,966

The statement of financial activities has been prepared on the basis that all operations are continuing operations. There were no gains or losses arising in the year that are not shown above.

The statement of financial activities incorporates the income and expenditure account.

Leweston School Trust – Company Registration Number: 02041443

Balance Sheet and Consolidated Balance Sheet

As at 31 July 2020

	Notes	2020		2019	
		£ Group	£ Charity	£ Group	£ Charity
Fixed assets					
Tangible fixed assets	7	7,476,604	7,338,996	7,413,122	7,302,174
Intangible assets	8	8,171	8,171	31,184	31,184
Investment in subsidiary	9	-	1	-	1
		<u>7,484,775</u>	<u>7,347,168</u>	<u>7,444,306</u>	<u>7,333,359</u>
Current assets					
Stock	10	74,038	11,628	84,383	22,333
Debtors	11	1,884,830	2,199,060	460,803	606,887
Investments	12	25,352	25,352	284,388	284,388
Cash at bank and in hand		363,721	331,024	972,627	952,719
		<u>2,347,941</u>	<u>2,567,064</u>	<u>1,802,201</u>	<u>1,866,327</u>
Liabilities:					
Creditors falling due within one year	13	(3,848,677)	(3,816,104)	(2,115,363)	(2,082,369)
Net current liabilities		<u>(1,500,736)</u>	<u>(1,249,040)</u>	<u>(313,162)</u>	<u>(216,042)</u>
Creditors: amounts falling due in more than one year	14	(3,311,221)	(3,311,221)	(3,631,178)	(3,631,178)
Total net assets		<u>2,672,818</u>	<u>2,786,907</u>	<u>3,499,966</u>	<u>3,486,139</u>
The funds of the charity:					
Restricted funds	15	210	210	210	210
Unrestricted funds	15	377,856	491,945	1,166,818	1,152,991
Revaluation reserve	15	1,794,752	1,794,752	1,832,938	1,832,938
Endowment fund	15	500,000	500,000	500,000	500,000
Total charity funds		<u>2,672,818</u>	<u>2,786,907</u>	<u>3,499,966</u>	<u>3,486,139</u>

The Governors have prepared group accounts in accordance with section 399 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the charitable company.

The notes from pages 15 – 36 form part of these accounts.

Approved and authorised for issue by the Board of Governors on 20 JAN 2021 and signed on their behalf by:


 Interim Lead Governor: Mr Ian Lucas

Leweston School Trust
Consolidated Cashflow Statement
For the Year Ended 31 July 2020

	Notes	Total 2020 £ Group	Total 2019 £ Group
Cash flows from operating activities			
Net movements in funds for the year		(827,148)	(1,403,977)
(Gains)/losses on investments		1,909	(9,414)
(Profit)/loss on disposal of tangible fixed assets		14,020	(106,367)
Depreciation	7	223,490	234,881
Amortisation	8	23,014	26,658
Interest receivable	1b	(345)	(1)
Dividends received	1b	(39,318)	(15,181)
Interest payable		120,157	86,656
<i>Working capital adjustments</i>			
Decrease/(increase) in stocks	10	10,345	(1,887)
Decrease/(increase) in trade debtors	11	(1,424,027)	(85,034)
(Decrease)/increase in trade creditors	12	1,343,200	462,559
Net cash flow from operations		(554,703)	(811,107)
Cash flows from investing activities			
Interest receivable	1b	345	1
Dividends received	1b	39,318	15,181
Proceeds from sale of investments		282,069	355,715
Proceeds from sale of fixed assets		-	1,500,126
Payments to acquire tangible fixed assets	7	(300,992)	(454,727)
Payments to acquire intangible fixed assets	8	-	(16,000)
Payments to acquire investments	12	(24,943)	(131,055)
Net cash (outflow)/inflow from investing activities		(4,203)	1,269,241
Cash flows from financing activities			
Loans received		-	1,900,000
Loans repayments		(50,000)	-
Net cash (outflow)/inflow from financing activities		(50,000)	1,900,000
Net increase/(decrease) in cash and cash equivalents		(608,906)	2,358,134
Cash and cash equivalents at the beginning of the reporting period		972,627	(1,385,507)
Cash and cash equivalents at the end of the reporting period		363,721	972,627
Consisting of:			
Cash at bank and in hand		363,721	972,627
		363,721	972,627

1 Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.1 Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charitable company and its subsidiaries are a public benefit group for the purposes of FRS 102 and therefore the School also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

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

1.2 Going concern

At the balance sheet date, the School had net current liabilities of £1,500,736. The financial statements have been prepared on the going concern basis which assumes that the School will continue in operational existence for 12 months from the date of approval of these financial statements. The validity of this assumption depends on the School's cash flow remaining within the banking and other loan facilities.

Since July 2020 the school has greatly increased its pupil numbers from 385 in 2019-20 to 520 for 2020-21. Alongside the investments made in the last few years, the School is predicting to report a considerably improved operating performance in the current financial year and beyond. The injection of cash in 2019, and the date on which the existing facilities expires, provides the school with the required resources and time to make the necessary changes to bring it back in to an operating surplus.

The Governors have prepared projected cash flow forecasts up to July 2022 which show that the School is expected to have sufficient available cash for 12 months from the date of approval of these financial statements. Achieving the forecast cash flows is reliant upon maintaining existing pupil numbers, achieving target pupil numbers in future years and on-going cost efficiencies. Although they recognise that inherently there can be no certainty in relation to these matters, the Governors are confident that the School will meet these targets and remain within its projected cash flow forecast.

On this basis the Governors have concluded that the School is a going concern. The financial statements do not include any adjustments that would result from the School not being able to meet its liabilities as they fall due.

1.3 Basis of consolidation

The Trust's subsidiary began trading on 1 July 2010. These group financial statements consolidate on a line by line basis the financial statements of the School and its subsidiary undertakings made up to 31 July 2020. As permitted by the Companies Act 2006, the parent charitable company's income and expenditure account has not been included in these financial statements. The parent charitable company's deficit for the year was £699,232 (2019 deficit: £1,393,972)

1.4 Company limited by guarantee

The company is limited by guarantee, the guarantors at the present time being the Governors, to the extent of £1 each.

1.5 Fees receivable and similar income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the school.

1.6 Donations and fund accounting

Donations received for the general purposes of the school are included as restricted funds. Donations restricted by the wishes of the donor or the terms of an appeal are taken to restricted funds. Donations required to be retained as capital in accordance with the donors wishes are accounted for as endowments - permanent or expendable according to the nature of the restriction.

1.7 Expenditure

Expenditure is allocated to expense headings, which aggregate all costs relating to the category either on a direct cost basis, or apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

All costs associated with the provision of education are allocated to Charitable Expenditure. Only the costs directly associated with, or incurred solely in, Raising Funds are allocated to this category. For example, the costs of kitchen and domestic staff who are employed on a short term basis during the school holidays are allocated to the Cost of Raising Funds whereas the costs of the permanent staff are allocated to Charitable Expenditure because they would have to be paid in any event. Likewise, only premises costs that are incurred because of, or to support, the letting activities are allocated to the Costs of Raising Funds.

Supplies of games equipment, books, stationery and sundry materials are written off when the expenditure is incurred.

Governance costs comprise the costs of running the Trust, including strategic planning for its future development, external audit, and all other costs of complying with constitutional and statutory requirements.

1.8 Leases and hire purchase contracts

Where assets are financed by finance leases and hire purchase agreements the assets are included in the Balance Sheet at cost less depreciation in accordance with the school's normal accounting policy. The present value of future rentals is shown as a liability. The interest element of rental obligations is charged to the Statement of Financial Activities over the period of the lease in proportion to the balance of capital payments outstanding.

Rentals paid under operating leases are charged to the Statement of Financial Activities evenly over the period of the lease.

1.9 Tangible fixed assets and depreciation

All fixed assets are used in direct furtherance of the school's objectives. Fixed assets are included in these financial statements at their original cost less depreciation provided to date.

Assets that are expected to have a useful economic life of less than two years and/or cost less than £250 are not capitalised and are written off in the year of purchase.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the costs less estimated residual value of each asset, by equal annual instalments, over their expected useful lives which are considered to be:

Freehold land	Not depreciated
Freehold buildings and improvements	50 years
Plant and machinery	10 years
Fixtures and fittings	10 years
Vehicles	5 years
Computers	3 years
All weather pitch	15 years
Enterprises assets	15% reducing balance

1.10 Intangible fixed assets and amortisation

All fixed assets are used in direct furtherance of the school's objectives. Fixed assets are included in these financial statements at their original cost less amortisation provided to date.

Amortisation is provided on all intangible fixed assets at rates calculated to write off the costs less estimated residual value of each asset, by equal annual instalments, over their expected useful lives which are considered to be:

Software	3 years
----------	---------

1.11 Stock

Stocks are stated at the lower of cost and net realisable value.

1.12 Investments

Investments are valued in the balance sheet at their mid-market value at the balance sheet date. Investment management costs are accounted for as incidental costs of the acquisition or disposal where transaction-based, while investment income management costs are charged as expenditure out of the relevant income funds.

1.13 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.14 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 11, 12 and 13 for the debtor and creditor notes.

1.15 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

1.16 Pensions

Full-time and part-time teaching staff employed under a contract of service are eligible to contribute to the Teachers' Pension Scheme (TPS). The TPS, a statutory, contributory, final salary scheme is administered by Capita Teachers' Pensions on behalf of the Department for Education and Skills.

Costs include normal and supplementary contributions. The regular cost is the normal contribution, expressed as a percentage of salary of a teacher newly entering service, which would defray the cost of benefits payable in respect of that service. Variations from the regular pension cost are met by a supplementary contribution. This occurs if, as a result of the actuarial investigation, it is found that the accumulated liabilities for benefits to past and present teachers are not fully covered by normal contributions to be paid in the future and by the fund built up from past contributions. The normal and supplementary contributions are charged to the income and expenditure account in the year.

The school also pays contributions into a Group Personal Pension Scheme for Support staff. The Scheme is a defined contribution pension scheme. The assets of the Scheme are held separately from those of the School in an independently administered fund. The Pension Scheme charge represents contributions payable by the school in accordance with the rules of the Scheme.

1.17 Taxation

As a registered charity, the charitable company is not liable to corporation tax or capital gains tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities. The charity subsidiary is able to recover Value Added Tax and therefore it is not included within the relevant costs in the Statement of Financial Activities.

1.18 Key estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the Governors to have most significant effect on amounts recognised in the financial statements.

(i) Useful Economic Lives - The annual depreciation charge for property, plant and equipment is sensitive to change in the estimated useful economic lives and residual value of assets. These are reassessed annually and amended where necessary to reflect current circumstances.

1a Fees receivable and incoming resources

The School's activities are carried out within the UK. The School's fees comprised:

	2020 £	2019 £
Gross fees	5,881,073	5,291,745
Less: Total bursaries, grants and allowances	(1,394,633)	(982,056)
	<u>4,486,440</u>	<u>4,309,689</u>
Extras and disbursements	202,195	372,841
	<u>4,688,635</u>	<u>4,682,530</u>

1b Investment income

	2020 £	2019 £
Interest receivable	345	1
Dividend income	39,318	15,181
	<u>39,663</u>	<u>15,182</u>

1c Other income

	Unres- tricted £	Res- tricted £	Total 2020 £	Unres- tricted £	Res- tricted £	Total 2019 £
Rent and lettings	62,619	-	62,619	86,252	-	86,252
Other trading income	138,835	-	138,835	209,881	-	209,881
Other income	89,400	-	89,400	26,698	-	26,698
	<u>290,854</u>	<u>-</u>	<u>290,854</u>	<u>322,831</u>	<u>-</u>	<u>322,831</u>

1d Donations and gifts

	Unres- tricted £	Res- tricted £	Total 2020 £	Unres- tricted £	Res- tricted £	Total 2019 £
Income donations and gifts	55,964	-	55,964	51,188	-	51,188
	<u>55,964</u>	<u>-</u>	<u>55,964</u>	<u>51,188</u>	<u>-</u>	<u>51,188</u>

2 Total expenditure

	Staff costs £	Other £	Depreciation and amortisation £	Total 2020 £
Cost of raising funds				
Trading expenses	141,176	182,045	16,863	340,084
Marketing costs	-	43,811	-	43,811
Investment management fees	-	1,937	-	1,937
	<u>141,176</u>	<u>227,793</u>	<u>16,863</u>	<u>385,832</u>
Charitable activities				
Teaching costs	2,788,457	83,748	-	2,872,205
Welfare	125,470	358,848	-	484,318
Premises	126,325	645,834	229,640	1,001,799
Support costs of schooling (2a)	376,424	728,354	-	1,104,778
Governance costs (2b)	-	17,335	-	17,335
Loss on disposal of shares	-	20,068	-	20,068
Profit from disposal of fixed assets	-	14,020	-	14,020
	<u>3,416,676</u>	<u>1,868,207</u>	<u>229,640</u>	<u>5,514,523</u>
	<u>3,557,852</u>	<u>2,096,000</u>	<u>246,503</u>	<u>5,900,355</u>
	Staff costs £	Other £	Depreciation and amortisation £	Total 2019 £
Cost of raising funds				
Trading expenses	86,703	189,232	6,370	282,305
Marketing costs	70,359	1,468	-	71,827
Investment management fees	-	4,017	-	4,017
	<u>157,062</u>	<u>194,717</u>	<u>6,370</u>	<u>358,149</u>
Charitable activities				
Teaching costs	2,637,079	337,456	-	2,974,535
Welfare	97,674	523,442	-	621,116
Premises	208,523	869,235	228,509	1,306,267
Support costs of schooling (2a)	401,808	880,358	23,973	1,306,139
Governance costs (2b)	-	19,458	-	19,457
Loss on disposal of shares	-	5,826	-	5,826
Profit from disposal of fixed assets	-	(106,367)	-	(106,367)
	<u>3,345,084</u>	<u>2,529,408</u>	<u>252,482</u>	<u>6,126,973</u>
	<u>3,502,146</u>	<u>2,724,125</u>	<u>258,852</u>	<u>6,485,122</u>

2a Support costs of schooling

	2020	2019
	£	£
Staff training and recruitment	24,433	32,493
Marketing activities	76,990	60,322
Marketing - commission	52,502	79,865
Central costs	276,384	296,324
Legal and professional	72,239	188,174
Finance costs	171,160	223,179
	<u>673,708</u>	<u>880,358</u>

2b Governance costs

	2020	2019
	£	£
Audit and accountancy fees	16,821	17,354
Governors expenses	514	2,104
	<u>17,335</u>	<u>19,458</u>

3 Staff costs		2020	2019
Employment costs		£	£
Wages and salaries		2,892,854	2,929,947
Social security costs		257,144	221,588
Pension costs		407,853	350,611
		<u>3,557,852</u>	<u>3,502,146</u>

Number of employees

The average monthly number of employees during the year was:

	2020	2019
Educational staff	85	77
Support staff	58	52
Nursery staff	14	14
	<u>157</u>	<u>143</u>

The number of employees whose annual emoluments were £60,000 or more were:

	2020	2019
	number	number
£70,001 - £80,000	-	1
£80,001 - £90,000	1	-
	<u>1</u>	<u>1</u>

4 Net income/(expenditure) for the year

This is stated after charging:

	2020	2019
	£	£
Net income is stated after charging:		
Depreciation of tangible fixed assets - owned	223,490	234,881
Amortisation of intangible fixed assets - owned	23,014	26,658
Operating lease rentals - other	114,448	116,324
Auditors remuneration		
- Auditor's remuneration	8,500	8,500
- Audit services for the subsidiary	1,950	1,950
- Non-audit services	500	500
	<u>223,490</u>	<u>234,881</u>

5 Governors directors

The Governors were not paid or received any other benefits from employment with the school or its subsidiary in the year (2019 – £nil). No Governor received payment for professional or other services supplied to the Leweston School Trust (2019 – £nil). The Leweston School Trust has paid for directors and officers indemnity insurance.

6 Defined contribution pension scheme

The charitable company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charitable company to the scheme and amounted to £100,252 (2019: £52,658)

Contributions totalling £13,163 (2019 – £10,857) were payable to the scheme at the end of the year and are included within the taxation and social security creditor.

Leweston School Trust considers that the key management personnel comprise the governors and the Senior Leadership Team who are the Head, Bursar, Deputy Academic Head, Assistant Head Pastoral and Head of Prep. The total employee benefits including pension costs of the key management personnel of the group were £380,995 (2019: £331,315).

Leweston School Trust
Notes to the Financial Statements
For the Year Ended 31 July 2020

7 Tangible Fixed Assets

Group	Freehold Land and Buildings £	All Weather Pitch £	Plant & Equipment £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost						
At 1 August 2019	7,192,594	362,658	1,217,654	1,213,124	61,035	10,047,065
Additions	172,893	-	77,872	50,227	-	300,992
Disposal	-	-	(33,538)	(8,040)	-	(41,578)
At 31 July 2020	7,365,487	362,658	1,261,988	1,255,311	61,035	10,306,479
Depreciation						
At 1 August 2019	239,892	362,658	1,004,991	965,367	61,035	2,633,943
Charged in year	101,145	-	71,113	51,232	-	223,490
Eliminated on disposal	-	-	(26,057)	(1,501)	-	(27,558)
At 31 July 2020	341,037	362,658	1,050,047	1,015,098	61,035	2,829,875
Net book values						
At 1 August 2019	6,952,702	-	212,663	247,757	-	7,413,122
At 31 July 2020	7,024,450	-	211,941	240,213	-	7,476,604

Leweston School Trust
Notes to the Financial Statements
For the Year Ended 31 July 2020

7	Tangible Fixed Assets (cont.)	Charity	Freehold	All	Plant	Fixtures	Motor	Total
			Land and Buildings	Weather Pitch	Equipment	& Fittings	and Vehicles	
			£	£	£	£	£	£
	Cost							
	At 1 August 2019		7,162,715	362,658	1,131,020	1,208,946	61,035	9,926,374
	Additions		163,935	-	50,615	42,919	-	257,469
	Disposals		-	-	(33,538)	(8,040)	-	(41,578)
	At 31 July 2020		7,326,650	362,658	1,148,097	1,243,825	61,035	10,142,265
	Depreciation							
	At 1 August 2019		239,892	362,658	995,708	964,907	61,035	2,624,200
	Charged in year		100,369	-	58,855	47,403	-	206,627
	Eliminated on disposal		-	-	(26,057)	(1,501)	-	(27,558)
	At 31 July 2020		340,261	362,658	1,028,506	1,010,809	61,035	2,803,269
	Net book values							
	At 1 August 2019		6,922,823	-	135,312	244,039	-	7,302,174
	At 31 July 2020		6,986,389	-	119,591	233,016	-	7,338,996

8 Intangible fixed assets

	Software
	£
Cost	
At 1 August 2019	97,553
Additions	-
At 31 July 2020	<u>97,553</u>
Amortisation:	
At 1 August 2019	66,368
Charge during the year	23,014
At 31 July 2020	<u>89,382</u>
Balance at 31 July 2020	<u>8,171</u>
Balance at 31 July 2019	<u><u>31,184</u></u>

9 Investments

	Charity	
	2020	2019
	£	£
Leweston Enterprises Limited		
Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

Leweston Enterprises Limited (company no. 07212188) was incorporated in England and Wales on 6 April 2010 as a wholly owned trading subsidiary of Leweston School Trust. The parent charity holds 100% of the issued share capital and 100% of the voting rights of the subsidiary trading company.

The principal activity of the company is the attendance of commercial operations on behalf of Leweston School Trust. The subsidiary gift aids its taxable profits to Leweston School Trust, and files audited accounts with the Registrar of Companies.

A summary of the trading results is shown below:

	2020 £	2019 £
Turnover	201,454	296,133
Cost of sales	(288,528)	(264,804)
Gross (loss)/ profit	(87,074)	31,329
Administrative expenses	(40,842)	(17,502)
Net profit/(loss) before tax	(127,916)	13,827
Donation payable to Leweston School	-	(23,833)
Retained in subsidiary	(127,916)	(10,006)
The assets and liabilities were:		
Fixed assets	137,608	110,946
Current assets	174,795	159,034
Current liabilities	(426,491)	(256,152)
Total net assets	(114,088)	13,828
Representing:		
Called up share capital	1	1
Profit and loss account	(114,089)	13,827
	(114,088)	13,828

10 Stock

	2020		2019	
	Group £	Charity £	Group £	Charity £
Consumables and stores	11,628	11,628	22,333	22,333
Stock for resale	62,410	-	62,050	-
	74,038	11,628	84,383	22,333

11 Debtors

	2020		2019	
	Group	Charity	Group	Charity
	£	£	£	£
Fees and extras	1,778,685	1,714,828	461,749	396,153
Less provision for doubtful debts	(50,980)	(50,980)	(91,368)	(91,368)
Other debtors	10,565	-	14,505	5,479
VAT and other taxes	14,821	7,869	-	-
Prepayments and accrued income	131,739	131,020	75,917	73,463
Amount due from group undertaking	-	396,323	-	223,160
	<u>1,884,830</u>	<u>2,199,060</u>	<u>460,803</u>	<u>606,887</u>

12 Current asset investments

	2020	2019
	£	£
Balance at 1 August 2019	284,388	499,634
Additions	50,668	138,620
Disposals	(282,069)	(355,715)
Gains / (losses) from movements in valuations	(1,909)	9,414
Accrued interest	463	327
Cash movement	(26,189)	(7,892)
Balance at 31 July 2020	<u>25,352</u>	<u>284,388</u>
	2020	2019
	£	£
UK fixed interest	-	39,399
Overseas fixed interest	-	9,351
UK equities	-	93,757
International equities	-	65,695
Property	23,174	24,620
Alternative	-	23,199
Cash	2,178	28,367
	<u>25,352</u>	<u>284,388</u>

13 Creditors: Amounts falling due within one year

	2020		2019	
	Group	Charity	Group	Charity
	£	£	£	£
Other loans	900,000	900,000	900,000	900,000
Trade creditors	216,092	190,107	350,066	327,717
Taxation and social security	409,789	409,789	134,628	134,457
Fees in advance	1,858,012	1,858,012	336,484	335,012
Other creditors	401,476	394,888	294,949	290,949
Accruals	63,308	63,308	99,236	94,234
	<u>3,848,677</u>	<u>3,816,104</u>	<u>2,115,363</u>	<u>2,082,369</u>

	2020		2019	
	Group	Charity	Group	Charity
	£	£	£	£
Deferred income:				
Brought forwards	336,484	335,012	202,134	202,134
Received in the year	1,853,757	1,858,012	336,484	335,012
Released in the year	(336,484)	(335,012)	(202,134)	(202,134)
	<u>1,853,757</u>	<u>1,858,012</u>	<u>336,484</u>	<u>335,012</u>

Other loans

Other loans include an amount of £850,000 (2019: £900,000) are unsecured and are not attracting interest.

14 Creditors: Amounts falling due after more than one year

	2020		2019	
	Group	Charity	Group	Charity
	£	£	£	£
Other loans	3,189,273	3,189,273	3,119,116	3,119,116
Other creditors	121,948	121,948	512,062	512,062
	<u>3,311,221</u>	<u>3,311,221</u>	<u>3,631,178</u>	<u>3,631,178</u>

	2020		2019	
Other loans	Group	Charity	Group	Charity
Repayable by instalments:	£	£	£	£
In one year or less	50,000	50,000	150,000	150,000
Between one and two years	50,000	50,000	-	-
Between two and five years	3,089,273	3,089,273	2,969,116	3,119,116
	<u>3,189,273</u>	<u>3,189,273</u>	<u>3,119,116</u>	<u>3,269,116</u>

Other loans

Other loans include an amount from the Funding Group of £2,058,133 (2019: £1,969,116). The loan attracts interest at 4% over the Bank of England Base Rate. The amount is secured over freehold property owned by Leweston School Trust. The amount is repayable in full on 21 December 2022.

Other loans include an amount of £1,044,560 (2019: £1,000,000). The loan attracts interest at 3.25% over the Bank of England Base Rate. The amount is secured over freehold property owned by Leweston School Trust. The amount is repayable in full on 31 July 2025.

Other loans include an amount from Trustees of the Institute of the Religious of Christian Instruction of £150,000 (2019: £150,000). The loan was provided free of an interest charge. The amount is secured over the freehold property owned by Leweston School Trust. The amount is repayable from 13 August 2020 at £50,000 per annum.

15 Summary of movement in funds

Group	Opening Balance £	Incoming Resources £	Outgoing Resources £	Transfers & valuation gains £	Closing Balance £
<u>Unrestricted funds</u>					
General reserve	1,166,818	5,075,116	(5,900,355)	36,277	377,856
Revaluation reserve	1,832,938	-	-	(38,186)	1,794,752
<u>Restricted funds</u>					
School production	210	-	-	-	210
Total restricted	210	-	-	-	210
Endowment fund	500,000	-	-	-	500,000
	<u>3,499,966</u>	<u>5,075,116</u>	<u>(5,900,355)</u>	<u>(1,909)</u>	<u>2,672,818</u>

15 Summary of movement in funds – prior year

Prior year	Opening Balance	Incoming Resources	Outgoing Resources	Transfers & valuation gains	Closing Balance
Group	£	£	£	£	£
<u>Unrestricted funds</u>					
General reserve	2,229,768	5,071,731	(6,391,717)	257,036	1,166,818
Revaluation reserve	1,871,124	-	-	(38,186)	1,832,938
<u>Restricted funds</u>					
Purchase and repair of harp	1,204	-	(1,204)	-	-
Music department and boarding	209,802	-	-	(209,802)	-
Cemetery upkeep	250	-	(250)	-	-
Appeal fund	73,839	-	(73,839)	-	-
Hardship fund	790	-	(790)	-	-
Music prizes	150	-	(150)	-	-
Science department	1,395	-	(1,395)	-	-
Schola Tours	856	-	(856)	-	-
Facer Language Prize	1,403	-	(1,403)	-	-
Leavers bursary fund	6,376	-	(6,376)	-	-
School production	210	-	-	-	210
Joe Ralph Prize	950	-	(950)	-	-
Belvedere Restoration	5,067	-	(5,067)	-	-
Junior Department Play	1,125	-	(1,125)	-	-
Total restricted	303,417	-	(93,405)	(209,802)	210
Endowment fund	499,634	9,414	-	(9,048)	500,000
	<u>4,903,943</u>	<u>5,081,145</u>	<u>(6,485,122)</u>	<u>-</u>	<u>3,499,966</u>

16 Analysis of assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £
Group				
Tangible fixed assets	7,476,604	-	-	7,476,604
Intangible assets	8,171	-	-	8,171
Current assets	1,847,731	210	500,000	2,347,941
Current liabilities	(3,848,677)	-	-	(3,848,677)
Long term liabilities	(3,311,221)	-	-	(3,311,221)
As at 31 July 2020	2,172,608	210	500,000	2,672,818
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2019 £
Prior year				
Group				
Tangible fixed assets	7,413,122	-	-	7,413,122
Intangible assets	31,184	-	-	31,184
Current assets	1,301,991	210	500,000	1,802,201
Current liabilities	(2,115,363)	-	-	(2,115,363)
Long term liabilities	(3,631,178)	-	-	(3,631,178)
As at 31 July 2019	2,999,756	210	500,000	3,499,966

17 Obligations under leases

The total future minimum rentals payable under non-cancellable operating leases funded by unrestricted funds are as follows:

	2020 £	2019 £
Due within one year	176,303	164,323
Due between two to five years	401,546	383,397
Due in over five years	112,500	150,000
	690,349	697,720

18 Related parties

Governors are entitled to recover reasonable expenses incurred solely and directly as a result of performing their duties as a Governor and Trustee. Expenses which are likely to fall into this category include travel, subsistence, and training costs. During the year no (2019: no) Governors were reimbursed £nil in respect of travel (2019: £nil).

During the year Mrs Sarah Gordon Wild made a donation to the trust of £50,000. Mrs Sarah Gordon Wild has also advanced a loan to the trust. No interest was charged during the year and at the year end £300,000 (2019: £350,000 was due to Mrs Sarah Gordon Wild).