

Halstead St Andrew's School Trust

England & Wales · Charity number 297580

Details

Other names ST ANDREW'S (WOKING) SCHOOL TRUST

Status Registered

Legal form Charitable company

Company number [01942216](#)

Registered 1987-08-28

Register [View on the Charity Commission register](#)

Contact

Address St. Andrews School
Church Hill House
Wilson Way
Woking
Surrey
GU21 4QW

Phone 01483760943

Email bursar@hsaschool.co.uk

Website www.hsaschool.co.uk

Activities

Objects: TO PROMOTE AND PROVIDE FOR THE ADVANCEMENT OF EDUCATION OF CHILDREN IN THE UNITED KINGDOM AND ELSEWHERE, SUCH EDUCATION TO BE DESIGNED TO GIVE A SOUND CHRISTIAN AND MORAL BASIS TO PUPILS.

Activities: Independent Co-educational Preparatory School for children between the ages of 3 and 13 years old

Classification

- **How:** Other Charitable Activities
- **What:** Education/training
- **Who:** Children/young People

Geography

- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£5,899,410	£6,869,531	£4,450,274	85
2024-08-31	£6,434,449	£7,395,675	£5,420,395	108
2023-08-31	£8,790,613	£5,310,518	£6,381,621	78
2022-08-31	£4,110,941	£3,941,087	£2,901,526	72
2021-08-31	£4,051,213	£3,855,013	£2,731,672	70
2020-08-31	£3,869,848	£3,829,882	£2,535,472	71

Trustees

Name	Role	Appointed
Beryl Hunwicks		2023-08-01
Dr Claire McShane		2017-09-01
Faith Kitchen		2023-09-01
Ian McKissock		2026-01-05
Julian Withrington		2026-01-26
Lukas Pytel		2017-05-17
Sharon Maher		2023-09-01
Simon Brookhouse		2023-08-01
Simon Hartley		2023-08-01

Accounts

Registered Company number: 01942216 (England and Wales)

Registered Charity number: 297580

**GOVERNORS' REPORT, STRATEGIC REPORT AND FINANCIAL STATEMENTS
FOR
HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED
(FORMERLY ST ANDREW'S (WOKING) SCHOOL TRUST)
(LIMITED BY GUARANTEE)
FOR THE YEAR END 31 AUGUST 2024**

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Governors

Dr C L McShane
Mrs C Phillips
Mr L Pytel
Mr J A B Speed
Mrs K A Wyborn
Mrs D Morgan
Mr S D Brookhouse
Mr S R Hartley
Mrs B A Hunwicks
Mr M Nikoo
Mrs S L Maher (appointed 01.09.2023)
Mrs F Kitchen (appointed 02.10.2023)

Secretary

Mrs C Connelly (appointed 27.07.2024)

Head

Mr A Ward (appointed 01.09.2024)

Charity Number

297580

Company Number

01942216

Registered Office & Principal Address

Church Hill House
Horsell
Woking
Surrey
GU21 4QW

Auditors

TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Bankers

Lloyds Bank plc
Woking GU1 3ZR

Barclays Bank plc
Woking GU21 6AE

Solicitors

Veale Wasbrough
Bristol BS1 4QA

GBH Law Ltd
Elstead GU7 1JX

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

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HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

The Governors of Halstead St. Andrew's School Trust Limited present their annual report and audited accounts for the year ended 31st August 2024 and confirm they comply with the requirements of the Charities Act 2011, the trust deed and the Charities SORP (FRS 102).

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES & ADVISERS

The directors who held office at the date of this report are as shown in the legal and administrative information.

STATUS AND ORGANISATION OF THE SCHOOL

During the academic year 2022/23 successful negotiations were held and a merger was agreed between the St Andrew's School Trust and Halstead (Educational Trust) Limited. Halstead was an Independent girl's school situated at Woodham Rise in Woking. St Andrew's was an Independent co-ed school situated at Church Hill House (Wilson Way) in Horsell. On the 1st of August 2023 the whole of the assets and liabilities of Halstead (Educational Trust) Limited were transferred to St. Andrew's (Woking) School Trust and the name of the school was changed to Halstead St Andrew's School Trust Limited. Halstead St Andrew's School opened its doors to pupils on 1st September 2023. It was established as a company limited by guarantee; company registration number 01942216. The charity registration number is 297580.

The respective values and ethos of both schools were closely aligned. Both schools were passionate about ensuring the children were happy because they know that this makes for better learning: both schools promoted confidence and self-esteem which lead to and supported positive and personal growth and achievement for all pupils, and both provided an inclusive, kind and secure environment.

The sole activity of the company in the year under review was that of running Halstead St Andrew's School, an Independent Preparatory School for boys and girls situated at Church Hill House, Horsell, Woking, Surrey, GU21 4QW, this also being the registered office and Woodham Rise, Woking Surrey GU21 4EE. Halstead St Andrew's School is a fee-paying school, which represents its principal source of funding.

OBJECTIVES

To build upon the success of both schools, to develop the best that both offered and to forge a dynamic and exciting new school that prepares pupils for an ever-changing world.

The school's vision is:

Halstead St Andrew's is a family school, providing a caring, secure and nurturing environment that allows our pupils to learn about themselves and grow in confidence. We passionately believe that happy children learn better, and we make no apology for ensuring that happiness is a priority in our School.

The school aims to create a stimulating and happy environment of trust and support in which all pupils are encouraged and enabled to develop their skills, talents, interests and potential to the full – intellectually, physically and spiritually, regardless of social circumstances, age or religion:

- to provide a first-class education, independent of the state system, for boys and girls aged 2 to 13 years;
- to provide an environment, developing to the full, each pupils' intellectual, sporting, artistic, musical, spiritual and social faculties, whilst ensuring that each child recognises that caring for others is also of utmost importance;
- to provide an environment where each pupil is able to develop and fulfil their potential in small class sizes;
- to produce well rounded individuals who, no matter what their strengths or weaknesses may be, are able to contribute to a community that requires tolerance and understanding. It is important that our alumni are of benefit to society as a whole;
- to strive for quality, excellence and the highest standards of education for all pupils;
- to provide a warm and caring community where all member show commitment, courtesy, co-operation, tolerance and compassion;

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- to identify pupils' needs, setting relevant tasks which will be regularly assessed to facilitate progress and fulfil their potential;
- to engender a spirit of learning so that pupils see education as a lifelong process;
- to offer a wide range of extra-curricular opportunities and experiences;
- to educate pupils to fit happily and confidently into their future schools;
- to see ourselves as part of the wider community and adapt to meet the changing needs of society.

The Board of Directors (who are the Governors and Trustees of the School) meet at least three times a year to determine matters of general policy, review its overall management and control and agree the school's stated objectives, for which it is legally responsible. To achieve this, the Governors periodically review the strategic and financial aims of the school, monitor its progress against them, appoint the Head and Bursar, set fee rates, agree capital expenditure, recommend and approve educational policy and provide general support to the teaching staff. Governors are appointed with relevant skills in the fields of education, accounting, property, human resources, etc. New Governors are appointed by the governing board and suitable training is provided as required. Ex-parents are always encouraged to consider joining the Governing Body. The School is a member of AGBIS (Association of Governing Bodies in Independent Schools) an association that supports the Governors and keeps them fully informed of all regulatory changes. The day-to-day management of the School is delegated to the Head, Mr Dominic Fitzgerald and the Bursar, Mr Alastair Law, supported by other teaching members of the Senior Leadership Team. Due to the ill health of Mr Dominic Fitzgerald, and therefore associated absences, Miss Melanie Eaton, Deputy Head, was promoted to Acting Head from November 2023. Halstead St. Andrew's School is an active member of the Independent Association of Preparatory Schools (IAPS) and the Independent Schools' Bursars Association (ISBA) for the promotion and maintenance of preparatory school standards generally.

The merger was driven by a mutual commitment to excellence and inclusivity aimed at offering pupils a broader range of opportunities. While every merger naturally presents some initial challenges, the Leadership teams, staff, pupils and parents of both schools have embraced this transition with a collaborative approach. Adjustments such as aligning operational processes and merging school cultures have provided valuable opportunities for growth and learning.

Since the merger, our pupil numbers have fallen, and this is due to parent priorities and beliefs about what best supports their child's development and education. For some parents, the single-sex school environment represents a space where their daughters can thrive academically, socially and emotionally without external distractions.

We are confident the school has worked through the customary post-merger challenges and is now operating on an efficient and fully unified basis. The school benefits from the support of a highly effective Board of Governors.

REVIEW OF THE YEAR'S ACTIVITIES AND ACHIEVEMENTS

In 2023-2024 we have provided an excellent educational provision for the pupils, and the school community has adapted to the merger. We have achieved excellent academic results. We have been extremely successful in achieving the pupils' first choice senior school entry and produce excellent value added for a non-selective school. We have gained a number of scholarship awards across a range of range of schools and subjects, the accepted scholarships can be seen below:

Year	School	Scholarship
6	Cranmore	Drama
	Guildford High	Academic
	Reeds	Sport
	St Johns	Sports x 2
	St Teresa's	Sports
	Tormead	Art & Academic
8	Cranmore	Academic x 2 & Sports & Drama
	Hampton	Academic
	Lord Wandsworth	Art

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Reed's	Sports
St George's	Drama
St Teresa's	Academic x 2, Music, Sports
St Teresa's	Academic

We are extremely proud of the pupils and all they have achieved in the academic year 2023-2024. It is a combination of the pupils' commitment and ability as well as the excellent teaching that has produced such excellent results. We believe the partnerships that develop between the staff, pupils and parents helps maintain high standards and a love of learning.

Senior School Destinations 2023/24			
	Year 6	Year 7	Year 8
Abroad	1		1
Charterhouse			1
Cranleigh			1
Cranmore	1		6
Farnborough Hill	1		
Gordon's	4		
Guildford High	9		
Halliford	1		
Hampton	3		2
Hoe Bridge	1	1	
King Edward's	1		
Lord Wandsworth	1		4
Prior's Field	1		
Reed's	2		5
RGS	2		
St George's	2		3
St John's	2		1
St Teresa's	3		4
Tormead	4		1

It was so good to enjoy a normal year of activities after the restrictions of the last few years. The pupils were again able to enjoy the many benefits of school visits. Pre-prep went to Bocketts farm, Alice Holt and The Discovery Centre with the Prep and Senior school going to Portsmouth Historic Dockyard, Hever Castle, Theatre trips for several year groups, The Roald Dahl Gallery, Winchester Science Museum, Hobbledown Farm and the Tate Modern. Residential trips were to the Gordon Brown Centre, Hooke Court, The PGL centre on the Isle of Wight, the French trip to Chateau De la Baudonniere and the Jurassic Water Sports Centre in Dorset.

Drama was again a major part of the pupils' lives with the parents enjoying the Pre Prep Productions at Christmas, including the Nativity, The Carol Services and all year groups involved in productions including The Year 4 Egyptian themed production, The Year 6 production of Harry's Run and The Year 8 production of Peter Pan, together with the Year 5 & 7 showcase performances.

The Music Concerts across the year were enjoyed by all, with individuals and choirs and the orchestra and ensembles taking part. 49 pupils took their ABRSM exams ranging from grade 1 to 5.

On the sports field the children continued to perform well and our 'sport for all' ethos allowed all children to represent the school throughout the year in both internal competition and external matches. Our U11A netball team were crowned regional champions and qualified for IAPS national finals where we progressed to the cup quarter final (top 8 in the country). We had considerable success in the pool with several pupils making the IAPS National swimming finals at the London Aquatic centre in London and also the ESSA primary relays nationals finals in Sheffield. We also had several children being selected into county and regional performance pathways in hockey, netball and cricket.

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Although it was good to win a number of tournaments and competitions, it is providing all the children with a positive experience and opportunities to play sport that resonates with the school community.

Sports Day was split into three; Nursery & Reception, Years 1 & 2 and the Prep and Senior school. All these events were extremely successful, and it was pleasing to witness the parents fully immersing themselves in the events by donning the House colours. The swimming galas, split into three hosted in our pool and Pool in the Park for the younger pupils, were other highly enjoyable and competitive events, supported by many parents.

The extra-curricular activities continue to grow, and we have almost 50 activities throughout the week from a variety of sports, Karate, badminton, debating, drama and Lamda to dance and crafts. This is such a positive area of the school and has been very well accessed by all the pupils.

The School Council and Eco Council continue to give the children a voice and investment in the school community, feeding back regularly to the Head. The Eco Council continues to ensure the school environment is pleasant and as eco-friendly as possible. Pupil voice is crucial and highly valued at Halstead St Andrew's and we are proud of the manner in which the children approach their responsibilities.

Our House system continues to grow in strength, and we continually investigate ways in which new events and charities can be supported. The House system is the cornerstone of the school community, and the foundations are built through regular House meetings and the fact that the children sit in Houses, rather than year groups, at lunchtime. This breaks down barriers across year groups and encourages positive social interactions amongst the entire school community. The termly House Charity Days support the House Charities and are run by the older pupils. The end of term Charity Day for all houses was great fun, with all pupils wearing their own house colours. The Pre-Prep children love the interaction and support of our Year 8 mentors and the feeling is reciprocated by the older pupils. It is initiatives like these that creates that special caring and family orientated community within the school.

The school continues to offer a proportion of its income to Bursaries. These are an important part of the offering at Halstead St. Andrew's and we take our social responsibilities very seriously. As a kind and caring school, we believe that education is the key to progress, and we actively look for opportunities to support families in their pursuit of a high quality education.

On a practical note, facility development continued on both sites following the merger with the seniors being given their own block and the Pre Prep Library being completed.

RELATIONSHIPS, COMMUNITY LINKS AND PUBLIC BENEFIT

The Directors operate a policy of maintaining and fostering relationships and links with the wider community, to assist in demonstrating appropriate public benefit and the Directors' awareness of relevant Charity Commission guidance, but also to optimise the use of the School's sporting and other facilities by the local community. In particular, this policy is designed to awaken in our pupils a social awareness and to educate them in active citizenship and personal responsibility.

The school allows its facilities to be used by the following organisations:

- Woking and Horsell Cricket Club - youth teams.
- Local Scout groups who utilise the school grounds and minibuses.
- The school hosts an inter schools football tournament with five local primary schools, a netball tournament with five local primary schools and a hockey tournament with local schools.
- The school works with various local organisations to promote their work.
- Our Head of Geography took a club to tend the flower bed in the park in Horsell.
- Our Director of Music is running an outreach project that assists local state schools in the delivery of music in the curriculum. Several schools are involved.
- Maybury school have visited, each year group once to take part in workshops in art, music, sport and science.

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The following is a comprehensive list of charities supported and monies donated last year:

Orchard Charity Day	Woking and Sam Beare Hospice	£1,074.10
Castle Charity Day	Woking and Sam Beare Hospice, Wellbeing Care, Woking Foodbank and Chari-Tree	£859.94
HSA swimmers	Woking Rotary Swimathon	£355
Mufti Day	Children in Need	£535.88
Poppy Sales	Royal British Legion	£135.90
Christmas Jumper Day	Save the Children	£364.96
Pre-Prep Reindeer Run	Woking and Sam Beare Hospice and Wellbeing Care	£1,554.51
Grange Charity Day	Young Lives V Cancer	£623.65
Heath Charity Day	Street Child	£374.09
House Charity Fair	Woking and Sam Beare Hospice and Wellbeing Care	£900

In addition to the above, Castle House and Year 6 and Year 8 families donated over 70 presents to VECC Chari-tree initiative which enabled 75 hampers to be delivered to families and 550 presents to 167 children. FOHSA also donated surplus gifts from the Children's Only Christmas Shop to the Salvation Army Christmas Toy Appeal, the York Road Project and Woking and Sam Beare Hospice and Wellbeing Care.

These measures implicitly fulfil our aims and objective to provide educational support to the wider community. All of these activities enhance the School's local reputation for excellence and contribution to the local community and accordingly, the Directors consider that the School has complied with the duty in section 4 of the Charities Act 2006.

RESERVES POLICY

The Directors consider it essential that the School should have adequate reserves to ensure its financial security and to enable the school to provide a full education to its pupils. Such reserves will be invested primarily in improving the facilities of the School, with appropriate amounts held in short-term bank deposit accounts to provide for future contingencies.

PAY POLICY FOR SENIOR STAFF

The Directors who are the Trust's trustees, and the senior leadership team comprise the key management personnel of the charity in charge of directing and operating the Trust on a day-to-day basis. All Directors give of their time freely and receive no remuneration in the year. The pay of the senior staff is reviewed annually. In view of the nature of the charity, the Directors benchmark against other independent schools of similar size and location by taking part in the Baines Cutler triennial review of teaching staff salaries and the AGBIS annual Heads and Bursar's salaries.

RISK MANAGEMENT

The Directors have a risk management strategy which comprises of a termly review of the principal risks that the charity faces. The establishment of policies, systems and procedures to mitigate those risks identified in the termly review and the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise. The main risks that have been identified and the procedures in place to mitigate them are as follows:

1) A decrease in the demand for places and a corresponding drop in fee income.

The school has a well-planned marketing strategy and a series of open days the results of which are reported to and reviewed by the Education Committee and the Board of Governors termly. The cashflow projections are based on conservative numbers and are reviewed termly by the F&P Committee and the Board of Governors termly.

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

2) Loss of Charitable Status.

The school seeks advice from A.G.B.I.S., I.S.C., and I.S.B.A. who campaign on behalf of the independent sector with the appropriate Government Departments.

The school also follows guidance from the Charity Commission and our auditors and our commitment to providing public benefit is a standing item on the Governor's agenda.

3) Failure of care to the pupils.

The school has well defined policies that are reviewed on an annual basis and the implementation of those policies is carried out primarily by the form teachers, Head of House and the Deputy Head with the Head maintaining a constant overview of all policies.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

TC Group have agreed to be appointed as auditors for the forthcoming year.

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD

Simon Brookhouse

Simon Brookhouse - Governor

27 June 2025

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors, who are also the directors for the purpose of company law, are responsible for preparing the Governors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the Governors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, 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 estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

We have audited the financial statements of Halstead St Andrew's School Trust Limited ('the charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources 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 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 governors' 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the governors 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' annual 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.

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

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.

Opinions 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 governors' report (incorporating the strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the governors' report (incorporating the strategic report).

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, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' 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 governors' responsibilities statement, the governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, school inspections, keeping children safe in education (statutory guidance), DBS checks and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the charitable company's operations, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the charitable company have established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

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REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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

TC Group

Mark Cummins FCCA (Senior Statutory Auditor)

for and on behalf of TC Group

Statutory Auditors

Office: Sussex

Dated: 30th June 2025

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2024

		Total 2024	Total 2023
		£	£
INCOME FROM:	Notes		
Donations and legacies	6	16,167	250
Investments	7	6,304	4,310
Charitable activities	8	6,402,539	4,731,115
Other income	9	9,439	4,054,938
Total income		6,434,449	8,790,613
EXPENDITURE ON:	10		
Charitable activities		7,395,675	5,310,518
Total expenditure		7,395,675	5,310,518
Net income/(expenditure) and movement in funds		(961,226)	3,480,095
Fund balances brought forward	20	6,381,621	2,901,526
Fund balances at carried forward	20	5,420,395	6,381,621

All income and gains for the year are recognised above. All the school's activities other than those identified above are classed as continuing. Other income for 2023 includes £4,049,901 relating to the transfer of net assets from Halstead Educational Trust.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All income and expenditure in the current year is unrestricted.

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT 31 AUGUST 2024

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	13		8,826,873		9,027,384
CURRENT ASSETS					
Debtors	14	1,194,814		219,661	
Cash at bank and in hand		1,449,967		735,035	
		<u>2,644,781</u>		<u>954,696</u>	
CURRENT LIABILITIES					
Creditors due within one year	15	<u>(3,084,044)</u>		<u>(1,351,830)</u>	
NET CURRENT LIABILITIES			<u>(439,263)</u>		<u>(397,134)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,387,610		8,630,250
LONG TERM LIABILITIES					
Creditors due after one year	16		<u>(2,967,215)</u>		<u>(2,248,629)</u>
NET ASSETS			<u>5,420,395</u>		<u>6,381,621</u>
REPRESENTED BY:	20				
UNRESTRICTED FUNDS			5,420,395		6,381,621
			<u>5,420,395</u>		<u>6,381,621</u>

The notes on pages 15 to 24 form part of these financial statements

The accounts were approved by the Board of Governors and signed on their behalf by:

Simon Brookhouse

.....
Simon Brookhouse - Governor

Date: 27th June 2025

John Speed

.....
John Speed – Governor

Date: 27th June 2025

Company Number – 01942216

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2024

		2024		2023	
	Notes	£	£	£	£
Cash flows from operating activities:					
Net income for the year			(961,226)		3,480,095
Adjustments for:					
Depreciation charges	13	276,816		165,316	
Interest paid	10	158,592		138,636	
Interest received	7	(6,304)		(4,310)	
(Increase)/decrease in debtors	14	(975,153)		(39,984)	
Increase/(decrease) in creditors	15,16	2,498,827		719,056	
			<u>1,952,778</u>		<u>978,714</u>
Net cash provided by operating activities			991,552		4,458,809
Cash flows from investing activities:					
Interest received	7	6,304		4,310	
Purchase of tangible fixed assets	13	(76,305)		(57,006)	
Transfer of Halstead School	9	-		(4,345,514)	
Net cash used in investing activities			(70,001)		(4,398,210)
Cash flows from financing activities:					
Interest paid	10	(158,592)		(138,636)	
Repayment of borrowings		(48,027)		(56,929)	
Net cash used in financing activities			(206,619)		(195,565)
Increase/(decrease) in cash and cash equivalents in the year			714,932		(134,966)
Cash and cash equivalents at the beginning of the year			735,035		870,001
Cash and cash equivalents at the end of the year			1,449,967		735,035

Analysis of net cash/(debt)

	At 1 September 2023	Cash flow	Non-cash Changes	At 31 August 2024
	£	£	£	£
Cash at bank and in hand	735,035	714,932	-	1,449,967
Bank loan within one year	(49,608)	(42,109)	49,608	(42,109)
Bank loan after one year	(1,977,407)	42,109	(7,500)	(1,942,798)
	<u>(1,291,980)</u>	<u>714,932</u>	<u>42,108</u>	<u>(534,940)</u>

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 STATUTORY INFORMATION

The charity is a charitable company, limited by guarantee, registered in England and Wales. The registered office, company number and charity number are detailed in the Legal and Administrative Information.

2 ACCOUNTING POLICIES

2.1 Basis of accounting

The financial statements have been prepared under the Companies Act 2006, The Charities Act 2011 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS 102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

After reviewing the charity's forecasts and projections, the Governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.2 Income

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable. Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

2.3 Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Redundancy and termination payments are charged to the Statement of Financial Activities on an accruals basis.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

2 ACCOUNTING POLICIES (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold buildings	- 2% on cost
Buildings on leasehold land	- Straight line over 10 years
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

The school has a general capitalisation policy of £1,000. However, the school's policy is not to capitalise any property improvement related expenditure under £10,000.

The Governors are satisfied that the market value of the freehold land and buildings is in excess of the value at which they are stated in these financial statements.

2.5 Pensions

Since 1 January 2021 the school has contributed to the Aviva APTIS scheme for Teachers.

The school also contributes to personal pension schemes for its non-teaching staff.

2.6 Cash at bank and in hand

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

2.7 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount due.

2.9 Fund accounting

General funds and unrestricted funds are available for use at the discretion of the Governors in furtherance of the general objectives of the charity and have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in note 20 to the financial statements.

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

2 ACCOUNTING POLICIES (continued)

2.10 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The governors do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

3 TURNOVER

The turnover of the school is wholly attributable to the objects of the school as stated in the Governors' Report and is earned entirely within the UK.

4 NET INCOME/(EXPENDITURE)	2024 £	2023 £
This is after charging:		
Depreciation	276,816	165,316
Auditors' remuneration	<u>13,200</u>	<u>10,500</u>

5 TAXATION

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

6 INCOME FROM DONATIONS AND LEGACIES

	Total 2024 £	Total 2023 £
Donations	<u>16,167</u>	<u>250</u>

7 INCOME FROM INVESTMENTS

	Total 2024 £	Total 2023 £
Interest	<u>6,304</u>	<u>4,310</u>

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

8 INCOME FROM CHARITABLE ACTIVITIES

	Total 2024 £	Total 2023 £
Gross school fees	6,590,050	4,886,361
Less bursaries and allowances	(410,618)	(250,906)
Net school fees	6,179,432	4,635,455
Add:		
Extras income	87,788	25,808
Registration fees	8,300	10,200
After school clubs	73,387	36,509
Easter and Summer camps	18,336	23,143
Other income	35,296	-
	6,402,539	4,731,115

9 OTHER INCOME

	Total 2024 £	Total 2023 £
Halstead School transfer of Net Assets	-	4,049,901
Sundry income	9,439	5,037
	9,439	4,054,938

The School merged with Halstead Educational Trust on 31 July 2023 and received Net Assets totalling £4,049,901.

10 ANALYSIS OF EXPENDITURE

	Staff costs £	Depreciation £	Other costs £	Total 2024 £	Total 2023 £
Charitable expenditure:					
Education					
Teaching	3,906,223	-	436,876	4,343,099	2,742,604
Welfare	10,903	-	812,912	823,815	492,477
Premises	134,929	276,816	822,204	1,233,949	1,234,135
Support and governance	380,376	-	614,436	994,812	841,302
Total expenditure	4,432,431	276,816	2,686,428	7,395,675	5,310,518

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

10 ANALYSIS OF EXPENDITURE (continued)

Analysis of support and governance costs:

	Total 2024 £	Total 2023 £
<u>Governance costs:</u>		
Current auditors' remuneration for audit services	13,200	10,800
Accountancy services	4,118	6,000
Governors' expenses	80	-
Total governance costs	17,398	16,800
<u>Support costs:</u>		
Printing, postage and telephone	53,105	22,194
Legal and professional fees relating to support	117,708	145,060
Support staff wages, national insurance and pension	380,376	317,019
Advertising and marketing	59,312	76,179
Interest payable	158,592	138,636
IT	85,242	46,717
Bad debts	71,355	44,620
Other support costs	51,724	34,077
	977,414	824,502
Total support and governance	994,812	841,302

11 STAFF COSTS

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Teaching	92	66
Premises	4	2
Household	1	1
Support	11	9
	108	78

The aggregate payroll costs for the year were as follows:

	2024 £	2023 £
Wages and salaries	3,686,316	2,411,708
Social security costs	338,157	230,933
Other pension costs	407,958	279,671
	4,432,431	2,922,312

None of the governors received any remuneration or other benefits from the school or any connected body. One Governor (2023: one) had expenses reimbursed in the amounts detailed in note 10.

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

11 STAFF COSTS (continued)

Staff paid in excess of £60,000 per annum in the following bands are:

	2024 Number	2023 Number
£60,000 - £69,999	2	2
£70,000 - £79,999	3	1
£80,000 - £89,999	-	1
£90,000 - £99,999	-	1
£100,000 - £109,999	1	-
	<u>6</u>	<u>5</u>

Of the employees whose emoluments exceed £60,000, six (2023: five) have retirement benefits accruing under defined contribution schemes and none (2023: none) have benefits accruing under defined benefit schemes. Total contributions payable by the school to those schemes for higher paid employees were £66,778 (2023: £51,331).

The key management personnel of the school comprise the Headmaster, the Bursar and teaching staff on the Senior Leadership Team.

	2024 £	2023 £
Aggregate employee benefits of key management personnel (including employer pension contributions)	<u>614,378</u>	<u>470,538</u>

Wages and salaries includes £117,984 (2023: £38,700) of redundancy costs.

12 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES – 31 AUGUST 2023

	Total 2023 £
INCOME FROM:	
Donations and legacies	250
Investments	4,310
Charitable activities	4,731,115
Other income	4,054,938
Total income	<u>8,790,613</u>
EXPENDITURE ON:	
Charitable activities	5,310,518
Total expenditure	<u>5,310,518</u>
Net income/(expenditure) and movement in funds	<u>3,480,095</u>
Fund balances brought forward	2,901,526
Fund balances at carried forward	<u>6,381,621</u>

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

13 TANGIBLE FIXED ASSETS

	Freehold Property £	Leasehold Buildings £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost					
At 1 September 2023	4,655,713	5,531,585	611,894	105,889	10,905,081
Additions	41,700	-	34,605	-	76,305
At 31 August 2024	4,697,413	5,531,585	646,499	105,889	10,981,386
Depreciation					
At 1 September 2023	147,937	1,446,788	188,653	94,319	1,877,697
Charge for the year	96,928	96,607	77,492	5,789	276,816
At 31 August 2024	244,865	1,543,395	266,145	100,108	2,154,513
Net book value					
At 31 August 2024	4,452,548	3,988,190	380,354	5,781	8,826,873
At 31 August 2023	4,507,776	4,084,797	423,241	11,570	9,027,384

14 DEBTORS

	2024 £	2023 £
Fee debtors	1,078,256	113,173
Prepayments and accrued income	94,828	84,455
Other debtors	21,730	22,033
	1,194,814	219,661

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

15 CREDITORS: due within one year

	2024	2023
	£	£
Trade creditors	214,192	348,473
Other creditors and accruals	158,272	255,576
Social security and other taxes	157,579	98,896
Fees in advance and deferred income	2,505,618	593,003
Bank loans (see note 18)	42,109	49,608
Finance lease	6,274	6,274
	3,084,044	1,351,830

Fees in advance and deferred income includes £1,518,827 in respect of amounts due for Autumn term 2024.

16 CREDITORS: due after one year

	2024	2023
	£	£
Pupil deposits	217,115	253,445
Fees in advance and deferred income	795,444	-
Bank loans (see note 18)	1,942,798	1,977,407
Finance lease	11,858	17,777
	2,967,215	2,248,629

17 ADVANCED FEES PAYMENT SCHEME

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

	2024	2023
	£	£
Due within one year	986,791	-
Due in more than one year	795,444	-
	1,782,235	-

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

18 BANK LOANS

Bank loans are wholly repayable in instalments as follows:

	2024	2023
	£	£
Less than one year	42,109	49,608
In more than one year but less than five years	168,434	198,430
In more than five years	1,774,364	1,778,977
	1,984,907	2,027,015

The bank loan is secured against all of the property and undertakings of the charitable company.

The bank loan is due to mature in October 2043, it has a floating interest rate with a margin of 2.75%.

19 PENSION COMMITMENTS

The school contributes to defined contribution schemes on behalf of its staff. Employer contributions payable to those schemes were £407,958 (2023: £279,671) and at the year end £53,261 (2023: £55,309) was accrued in respect of contributions due to those schemes.

20 SHARE CAPITAL AND CONTROL

The company is limited by guarantee and does not have any share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1.

21 RELATED PARTY TRANSACTIONS

There were no related party transactions in either 2024 or 2023.

22 COMMITMENTS UNDER OPERATING LEASES

At 31 August 2024 the school had total commitments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Within one year	270,997	270,997
Between one and five years	1,083,988	1,083,988
In more than five years	4,606,949	4,877,946
	5,961,934	6,232,931

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

23 COMMITMENTS UNDER FINANCE LEASES

At 31 August 2024 the school had the following finance lease commitment with future minimum lease payments of

	2024	2023
	£	£
Within one year	6,274	6,274
Between one and five years	11,858	17,777
	18,132	24,051

The school has finance leases for a period of 5 years. The asset carrying value at 31 August 2024 was £18,132.

Accounts

Registered Company number: 01942216 (England and Wales)

Registered Charity number: 297580

**GOVERNORS' REPORT, STRATEGIC REPORT AND FINANCIAL STATEMENTS
FOR
HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED
(FORMERLY ST ANDREW'S (WOKING) SCHOOL TRUST)
(LIMITED BY GUARANTEE)
FOR THE YEAR END 31 AUGUST 2023**

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Governors

Dr C L McShane
Mrs C Phillips
Mr L Pytel
Mr J A B Speed
Mrs K A Wyborn
Mrs D Morgan
Mr S D Brookhouse (appointed 01.08.2023)
Mrs C Connelly (appointed 01.08.2023)
Mr S R Hartley (appointed 01.08.2023)
Mrs B A Hunwicks (appointed 01.08.2023)
Mr M Nikoo (appointed 01.08.2023)
Mrs S L Maher (appointed 01.09.2023)
Mr J W Kerr (appointed 01.09.2023)
Mrs F Kitchen (appointed 02.10.2023)

Secretary

Mr A G Law

Head

Mr D P Fitzgerald

Charity Number

297580

Company Number

01942216

Registered Office & Principal Address

Church Hill House
Horsell
Woking
Surrey
GU21 4QW

Auditors

TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyping
West Sussex
BN44 3TN

Bankers

Lloyds Bank plc
Woking GU1 3ZR

Barclays Bank plc
Woking GU21 6AE

Solicitors

GBH Law Ltd
Elstead GU8 6LB

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

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HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

The Governors of Halstead St. Andrew's School Trust Limited present their annual report and audited accounts for the year ended 31st August 2022 and confirm they comply with the requirements of the Charities Act 2011, the trust deed and the Charities SORP (FRS 102).

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES & ADVISERS

The directors who held office at the date of this report are as shown in the legal and administrative information.

STATUS AND ORGANISATION OF THE SCHOOL

Halstead St Andrew's School Trust was incorporated on 27th August 1985 as a company limited by guarantee; company registration number 01942216. The company operates under its memorandum and articles of association. The company was registered on 28th August 1987 with the Charity Commissioners for England and Wales, charity registration number 297580.

During the year following successful negotiations a merger was agreed between the school and Halstead (Educational Trust) Limited an Independent girls' school situated at Woodham Rise in Woking. The merger was announced in April and on the 1st of August the whole of the assets and liabilities of Halstead (Educational Trust) Limited were transferred to St. Andrew's (Woking) School Trust and the name of the school was changed to Halstead St Andrew's School Trust Limited.

The respective values and ethos of both schools are closely aligned. Both schools are passionate about ensuring the children are happy because we know that this makes for better learning; both schools promote confidence and self-esteem which leads to and supports positive and personal growth and achievement for all pupils, and we both provide an inclusive, kind and secure environment.

The sole activity of the company in the year under review was that of running Halstead St Andrew's School, an Independent Preparatory School for boys and girls situated at Church Hill House, Horsell, Woking, Surrey, GU21 4QW, this also being the registered office and Woodham Rise, Woking Surrey GU21 4EE. Halstead St Andrew's School is a fee-paying school, which represents its principal source of funding.

The objects of the school are to promote and provide for the advancement of a first-class education for boys and girls in the United Kingdom and elsewhere, such education to be designed to give a sound and moral basis to pupils aged between 2 and 13 years. An environment is offered where each pupil is able to develop and fulfil their own potential to the full, regardless of social circumstances, age or religion. We aim to produce well rounded individuals who will contribute to a society that requires tolerance and understanding. It is important that our alumni are of benefit to society as a whole and that we prepare them for the opportunities, responsibilities and experiences of later life.

OBJECTIVES

To build upon the current success of both schools, to develop the best we both offer and to forge a dynamic and exciting new school that prepares pupils for an ever-changing world. To create a stimulating and happy environment of trust and support in which all pupils are encouraged and enabled to develop their skills, talents, interests and potential to the full – intellectually, physically and spiritually, regardless of social circumstances, age or religion:

- to provide a first-class education, independent of the state system, for boys and girls aged 2 to 13 years;
- to provide an environment, developing to the full, each pupils' intellectual, sporting, artistic, musical, spiritual and social faculties, whilst ensuring that each child recognises that caring for others is also of utmost importance;
- to provide an environment where each pupil is able to develop and fulfil their potential in small class sizes;
- to produce well rounded individuals who, no matter what their strengths or weaknesses may be, are able to contribute to a community that requires tolerance and understanding. It is important that our alumni are of benefit to society as a whole;
- to strive for quality, excellence and the highest standards of education for all pupils;

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

- to provide a warm and caring community where all member show commitment, courtesy, co-operation, tolerance and compassion;
- to identify pupils' needs, setting relevant tasks which will be regularly assessed to facilitate progress and fulfil their potential;
- to engender a spirit of learning so that pupils see education as a lifelong process;
- to offer a wide range of extra-curricular opportunities and experiences;
- to educate pupils to fit happily and confidently into their future schools;
- to see ourselves as part of the wider community and adapt to meet the changing needs of society.

The Board of Directors (who are the Governors and Trustees of the School) meet at least three times a year to determine matters of general policy, review its overall management and control and agree the school's stated objectives, for which it is legally responsible. To achieve this, the Governors periodically review the strategic and financial aims of the school, monitor its progress against them, appoint the Head and Bursar, set fee rates, agree capital expenditure, recommend and approve educational policy and provide general support to the teaching staff. Governors are appointed with relevant skills in the fields of education, accounting, property, human resources, etc. or as parent representatives. New Governors are appointed by the governing board and suitable training is provided as required. The School is a member of AGBIS (Association of Governing Bodies in Independent Schools) an association that supports the Governors and keeps them fully informed of all regulatory changes. The day-to-day management of the School is delegated to the Headmaster, Mr Dominic Fitzgerald and the Bursar, Mr Alastair Law, supported by other teaching members of the Senior Leadership Team. St. Andrew's School is an active member of the Independent Association of Preparatory Schools (IAPS) and the Independent Schools' Bursars Association (ISBA) for the promotion and maintenance of preparatory school standards generally.

REVIEW OF THE YEAR'S ACTIVITIES AND ACHIEVEMENTS

We have again had an extremely positive year, both in terms of the pupils' achievements and also in an operational sense for the school. We continue to provide an excellent educational provision for the pupils and the school community has continued to grow from strength to strength. This was reflected in the Independent Schools Inspectorate Report in June which found us to be outstanding in all educational aspects.

Once again, we have achieved excellent academic results and continue to achieve 100% success at Common Entrance. We continue to be extremely successful in achieving the pupils' first choice senior school entry and produce excellent value added for a non-selective school. We have gained a number of scholarship awards across a range of range of schools and subjects.

Year 8

Academic & Drama Scholarships
Art Scholarship
Drama Scholarship

Epsom College
King Edward's Witley
Halliford School

Year 6 11+ scholarships

Sport Scholarship
Sport Scholarship
Sport Scholarship
Sport Scholarship

Sir William Perkins's School
Lord Wandsworth College
Cranmore School
St John's School

Year 6 deferred 13+ entry scholarships

Academic Scholarship
Headmaster's Sports Award

St Catherine's School
Hoe Bridge School

We are extremely proud of the pupils and all they have achieved in the academic year 2022-2023. It is a combination of the pupils' commitment and ability as well as the excellent teaching that has produced such excellent results. We

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

believe the partnerships that develop between the staff, pupils and parents helps maintain high standards and a love of learning.

It was so good to enjoy a normal year of activities after the restrictions of the last few years. The pupils were again able to enjoy the many benefits of school visits. Pre-prep went to Bocketts farm, Legoland, Painshill Park and Wisley with the senior school going to Fishbourne Palace, Butser Farm, Kidzania, Kew Gardens, The Roald Dahl Gallery, The Natural History Museum, The Spike Heritage Centre, Hever Castle, Winchester Science Museum, Hobbledown Farm and Bletchley Park. It was also possible once again to go on the residential trips to the Gordon Brown Centre, Hooke Court, The PGL centre on the Isle of Wight, the French trip to Chateau De la Baudonneire and the Jurassic Water Sports Centre in Dorset.

Drama was again a major part of the pupils' lives with the parents enjoying the pre-prep Christmas Concert and the year 4 production of Bombs and Blackberries, The Year 6 production of The Island that Rocks, The Year 8 production of The Wind in the Willows together with the Year 5 & 7 showcase performances.

The premier concerts were enjoyed by all and the second alumni concert in aid of Woking Hospice was a particular highlight of the year with past and present pupils performing together. 49 pupils took their ABRSM exams ranging from grade 1 to 5.

On the sports field the children continued to perform well and our 'sport for all' ethos allowed all children to represent the school throughout the year. Although it was nice to win a number of tournaments, including the Girls U11 A Hockey tournament at Hall Grove School, it is providing all the children with a positive experience and opportunities to play sport that resonates with the school community. Sports Day was again split into three; Nursery & Reception, Year 1 & Year 2 and the senior school. All these events were extremely successful, and it was pleasing to witness the parents fully immersing themselves in the events by donning the House colours. The swimming gala, hosted in our pool, was another highly enjoyable and competitive event supported by many parents. The extra-curricular activities continue to grow, and we have almost 50 activities throughout the week from debating, Karate, Lego, cooking to street dance. This is such a positive area of the school and has been very well accessed by all the pupils.

The School Council and Eco Council continue to give the children a voice and investment in the school community. The Pre-Prep introduced a junior School Council this year and have met regularly with the Headmaster to present their ideas. The Eco Council continues to ensure the school environment is pleasant and as eco-friendly as possible. Pupil voice is crucial and highly valued at Halstead St Andrew's and we are proud of the manner in which the children approach their responsibilities.

Much work has been done to support the transition to the new school. Visits. Play times and meet the teacher days.

Our House system continues to grow in strength, and we continually investigate ways in which new events and charities can be supported. The House system is the cornerstone of the school community, and the foundations are built through regular House meetings and the fact that the children sit in Houses, rather than year groups, at lunchtime. This breaks down barriers across year groups and encourages positive social interactions amongst the entire school community. The Pre-Prep children love the interaction and support of our Year 8 mentors and the feeling is reciprocated by the older pupils. It is initiatives like these that creates that special caring and family orientated community within the school. It will be interesting to see how all the pupils from St Andrew's and Halstead learn to love their new house names as we say good bye to Clubs, Diamonds, Hearts and Spades and hello to Castle, Grange, Heath And Orchard.

The school continues to offer a proportion of its income to Bursaries. These are an important part of the offering at St. Andrew's and we take our social responsibilities very seriously. As a kind and caring school, we believe that education is the key to progress and we actively look for opportunities to support families in their pursuit of a high quality education.

On a practical note, as we merge the two schools a lot of work was carried out over the two sites during the summer holidays. At Church Hill House the art room was transformed into a second science laboratory, the pre-prep classrooms

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

were changed into Year 3 classrooms and new music practice rooms and nursery became the new art design and technology block. At Woodham Rise new windows were put in to one of the classrooms, two classrooms were converted into one larger room, some of the outside play areas were upgraded. There is still further work to be done with a new library just completed for Woodham Rise with the help of the parents association.

Senior School Destinations 2022/23			
	Year 6	Year 8	Total
ACS Egham		1	1
Bishop David Brown School	2		2
Cranleigh		1	1
Cranmore	1	1	2
Epsom College		1	1
Gordon's School	3		3
Guildford High School	6		6
Halliford School	1	3	4
Hampton School		1	1
King Edward's		6	6
Lord Wandsworth College	1	1	2
LVS Ascot	1	1	2
Reed's School		1	1
RGS Guildford		1	1
Sir William Perkins's	5		5
St Catherine's School	2		2
St. John's School, Leatherhead	2	1	3
St. Teresa's, Effingham	3		3
The Marist, Sunningdale	1		1
Tiffin School	1		1
Tormead School	4		4
Woking High	1		1
Wellington College		2	2
	34	21	55

RELATIONSHIPS, COMMUNITY LINKS AND PUBLIC BENEFIT

The Directors have continued to operate a policy of maintaining and fostering relationships and links with the wider community, to assist in demonstrating appropriate public benefit and the Directors' awareness of relevant Charity Commission guidance, but also to optimise the use of the School's sporting and other facilities by the local community. In particular, this policy is designed to awaken in our pupils a social awareness and to educate them in active citizenship and personal responsibility.

The school allows its facilities to be used by the following organisations:

- Woking and Horsell Cricket Club - youth teams.
- Local Scout groups who utilise the school grounds and minibuses.
- The school hosts an inter schools football tournament with five local primary schools, a netball tournament with five local primary schools and a hockey tournament with three local schools all of which had to be postponed this year due to the pandemic.
- The school works with various local organisations to promote their work:

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

- Mr Simon Lewis (Head of Geography) is part of a working party that meets at the World Wildlife Fund offices to discuss school initiatives and how WWF and schools can work together more effectively. He is also an I.S.E.B. course and exam setter.
- Mrs Helen Smith (Director of Music) is running an outreach project that assists local state schools in the delivery of music in the curriculum. Schools that are involved include Horsell Junior School, Horsell Village School, St Hugh of Lincoln and Oaktree School.

The school helps the Horsell Residents Association to maintain Pares Woodland and takes part in the Christmas Tree Festival which raises money for St Mary's Church, The Horsell Residents Association and two local schools.

The following is a comprehensive list of charities supported and monies donated last year:

Alumni Concert	Woking Hospice	£732.50
Clubs Charity Day	Woking Hospice	£1,074.10
Carol Service	Woking Hospice	£203.13
Carol Service	St. Mary's Church	£203.12
Christmas Jumper Day	Save the Children	£549.06
Reindeer Run	Woking Hospice	£126.60
Pre-prep Numbers Day	N.S.P.C.C.	£105.12
School Donation	Turkey/Syria Earthquake	£250.00
Spades Charity Day	Surfers Against Sewage	£812.00
Pre-prep	Red Nose Day	£210.59
Diamonds Charity Day	Street Child	£694.00
Coronation Day	Woking Hospice	£478.27
House Fair	Enthuse	£879.35

These measures implicitly fulfil our aims and objective to provide educational support to the wider community. All of these activities enhance the School's local reputation for excellence and contribution to the local community and accordingly, the Directors consider that the School has complied with the duty in section 4 of the Charities Act 2006.

RESERVES POLICY

The Directors consider it essential that the School should have adequate reserves to ensure its financial security and to enable the school to provide a full education to its pupils. Such reserves will be invested primarily in improving the facilities of the School, with appropriate amounts held in short-term bank deposit accounts to provide for future contingencies.

PAY POLICY FOR SENIOR STAFF

The Directors who are the Trust's trustees, and the senior leadership team comprise the key management personnel of the charity in charge of directing and operating the Trust on a day to day basis. All Directors give of their time freely and receive no remuneration in the year. The pay of the senior staff is reviewed annually. In view of the nature of the charity, the Directors benchmark against other independent schools of similar size and location by taking part in the Baines Cutler triennial review of teaching staff salaries and the A.G.B.I.S. annual Heads and Bursar's salaries.

RISK MANAGEMENT

The Directors have a risk management strategy which comprises of a termly review of the principal risks that the charity faces. The establishment of policies, systems and procedures to mitigate those risks identified in the termly review and the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise. The main risks that have been identified and the procedures in place to mitigate them are as follows:

- 1) *A decrease in the demand for places and a corresponding drop in fee income.*

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

The school has a well-planned marketing strategy and a series of open days the results of which are reported to and reviewed by the Education Committee and the Board of Governors termly. The cashflow projections are based on conservative numbers and are reviewed termly by the F&P Committee and the Board of Governors termly.

2) Loss of Charitable Status.

The school seeks advice from A.G.B.I.S., I.S.C., and I.S.B.A. who campaign on behalf of the independent sector with the appropriate Government Departments.

The school also follows guidance from the Charity Commission and our auditors and our commitment to providing public benefit is a standing item on the Governor's agenda.

3) Failure of care to the pupils.

The school has well defined policies that are reviewed on an annual basis and the implementation of those policies is carried out primarily by the form teachers, Head of House and the Deputy Head with the Headmaster maintaining a constant overview of all policies.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

RESOLUTION

By a written resolution under the Companies Act 2006, the charity has elected to dispense with the holding of an annual general meeting, the laying of accounts, the obligation to appoint auditors annually and the allotment of shares.

AUDITORS

TC Group have agreed to be appointed as auditors for the forthcoming year.

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD



A. G. Law – Company Secretary

Dated... *21st May 2024*

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors, who are also the directors for the purpose of company law, are responsible for preparing the Governors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the Governors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, 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 estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

We have audited the financial statements of Halstead St Andrew's School Trust Limited ('the charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 governors' 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the governors 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' annual 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.

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

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.

Opinions 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 governors' report (incorporating the strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the governors' report (incorporating the strategic report).

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, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' 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 governors' responsibilities statement, the governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); Independent Schools Inspectorate (ISI); fraud; bribery and corruption and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the governors and other management and inspection of regulatory and legal correspondence, if any.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the charitable company's operations, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the charitable company have established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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

TC Group

Mark Cummins FCCA (Senior Statutory Auditor)

for and on behalf of TC Group

Statutory Auditors

Office: Sussex

Dated: 28 May 2024

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2023

		Total 2023	Total 2022
INCOME FROM:	Notes	£	£
Donations and legacies	6	250	23,688
Investments	7	4,310	181
Charitable activities	8	4,731,115	4,083,348
Other income	9	4,054,938	3,724
Total income		8,790,613	4,110,941
EXPENDITURE ON:	10		
Charitable activities		5,310,518	3,941,087
Total expenditure		5,310,518	3,941,087
Net income/(expenditure) and movement in funds		3,480,095	169,854
Fund balances brought forward	20	2,901,526	2,731,672
Fund balances at carried forward	20	6,381,621	2,901,526

All income and gains for the year are recognised above. All of the school's activities other than those identified above are classed as continuing.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All income and expenditure in the current year is unrestricted.

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

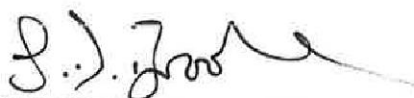
BALANCE SHEET

AS AT 31 AUGUST 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	13		9,027,384		4,758,808
CURRENT ASSETS					
Debtors	14	219,661		179,677	
Cash at bank and in hand		735,035		870,001	
		<u>954,696</u>		<u>1,049,678</u>	
CURRENT LIABILITIES					
Creditors due within one year	15	<u>(1,351,830)</u>		<u>(744,459)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>(397,134)</u>		<u>305,219</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,630,250		5,064,027
LONG TERM LIABILITIES					
Creditors due after one year	16		(2,248,629)		(2,162,501)
NET ASSETS			<u>6,381,621</u>		<u>2,901,526</u>
REPRESENTED BY:	20				
UNRESTRICTED FUNDS			6,381,621		2,901,526
			<u>6,381,621</u>		<u>2,901,526</u>

The notes on pages 15 to 24 form part of these financial statements

The accounts were approved by the Board of Governors and signed on their behalf by:



Governor

Date:

21st May 2024

Company Number – 01942216

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

		2023		2022	
	Notes	£	£	£	£
Cash flows from operating activities:					
Net income for the year			3,480,095		169,854
Adjustments for:					
Depreciation charges	13	165,316		186,161	
Interest paid	10	138,636		73,725	
Interest received	7	(4,310)		(181)	
(Increase)/decrease in debtors	14	(39,984)		(54,859)	
Increase/(decrease) in creditors	15,16	719,056		139,025	
			978,714		343,871
Net cash provided by/(used in) operating activities			4,458,809		513,725
Cash flows from investing activities:					
Interest received	7	4,310		181	
Purchase of tangible fixed assets	13	(57,006)		(92,555)	
Transfer of Halstead School	13	(4,345,514)		-	
Net cash used in investing activities			(4,398,210)		(92,374)
Cash flows from financing activities:					
Interest paid	10	(138,636)		(73,725)	
Repayment of borrowings		(56,929)		(67,372)	
Net cash used in financing activities			(195,565)		(141,097)
Increase/(decrease) in cash and cash equivalents in the year			(134,966)		280,254
Cash and cash equivalents at the beginning of the year			870,001		589,747
Cash and cash equivalents at the end of the year			735,035		870,001

Analysis of net cash/(debt)

	At 1 September 2022	Cash flow	Non-cash Changes	At 31 August 2023
	£	£	£	£
Cash at bank and in hand	870,001	(134,966)	-	735,035
Bank loan within one year	(67,372)	(49,608)	67,372	(49,608)
Bank loan after one year	(2,009,251)	49,608	(17,764)	(1,977,407)
	(1,206,622)	(134,966)	49,608	(1,291,980)

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 STATUTORY INFORMATION

The charity is a charitable company, limited by guarantee, registered in England and Wales. The registered office, company number and charity number are detailed in the Legal and Administrative Information.

2 ACCOUNTING POLICIES

2.1 Basis of accounting

The financial statements have been prepared under the Companies Act 2006, The Charities Act 2011 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS 102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

After reviewing the charity's forecasts and projections, the Governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.2 Income

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable. Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

2.3 Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Redundancy and termination payments are charged to the Statement of Financial Activities on an accruals basis.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

2 ACCOUNTING POLICIES (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold buildings	- 2% on cost
Buildings on leasehold land	- Straight line over 10 years
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

The school has a general capitalisation policy of £1,000. However, the school's policy is not to capitalise any property improvement related expenditure under £10,000.

The Governors are satisfied that the market value of the freehold land and buildings is in excess of the value at which they are stated in these financial statements.

2.5 Pensions

Since 1 January 2021 the school has contributed to the Aviva APTIS scheme for Teachers.

The school also contributes to personal pension schemes for its non-teaching staff.

2.6 Cash at bank and in hand

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

2.7 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount due.

2.9 Fund accounting

General funds and unrestricted funds are available for use at the discretion of the Governors in furtherance of the general objectives of the charity and have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in note 20 to the financial statements.

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

2 ACCOUNTING POLICIES (continued)

2.10 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The governors do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

3 TURNOVER

The turnover of the school is wholly attributable to the objects of the school as stated in the Governors' Report and is earned entirely within the UK.

4 NET INCOME/(EXPENDITURE)	2023 £	2022 £
This is after charging:		
Depreciation	165,316	186,161
Auditors' remuneration	10,500	9,900

5 TAXATION

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

6 INCOME FROM DONATIONS AND LEGACIES

	Total 2023 £	Total 2022 £
Donations	250	23,688

Total donations in 2022 included £10,515 that were restricted.

7 INCOME FROM INVESTMENTS

	Total 2023 £	Total 2022 £
Interest	4,310	181

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8 INCOME FROM CHARITABLE ACTIVITIES

	Total 2023 £	Total 2022 £
Gross school fees	4,886,361	4,183,527
Less bursaries and allowances	(250,906)	(233,434)
Net school fees	4,635,455	3,950,093
Add:		
Extras income	25,808	24,468
Registration fees	10,200	8,875
After school clubs	36,509	28,831
Easter and Summer camps	23,143	71,081
	4,731,115	4,083,348

9 OTHER INCOME

	Total 2023 £	Total 2022 £
Halstead School transfer of Net Assets	4,049,901	-
Sundry income	5,037	3,724
	4,054,938	3,724

The School merged with Halstead Educational Trust on 31 July 2023 and received Net Assets totalling £4,049,901.

10 ANALYSIS OF EXPENDITURE

	Staff costs £	Depreciation £	Other costs £	Total 2023 £	Total 2022 £
Charitable expenditure:					
Education					
Teaching	2,537,419	-	205,185	2,742,604	2,295,421
Welfare	10,195	-	482,282	492,477	404,771
Premises	57,679	165,316	1,011,140	1,234,135	757,355
Support and governance	317,019	-	524,283	841,302	483,540
Total expenditure	2,922,312	165,316	2,222,890	5,310,518	3,941,087

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

10 ANALYSIS OF EXPENDITURE (continued)

Analysis of support and governance costs:

	Total 2023 £	Total 2022 £
<u>Governance costs:</u>		
Current auditors' remuneration for audit services	10,800	9,900
Accountancy services	6,000	-
Governors' expenses	-	50
Total governance costs	16,800	9,950
<u>Support costs:</u>		
Printing, postage and telephone	22,194	17,879
Legal and professional fees relating to support	145,060	24,815
Support staff wages, national insurance and pension	317,019	272,349
Advertising and marketing	76,179	33,742
Interest payable	138,636	73,725
IT	46,717	-
Other support costs	78,697	51,080
	824,502	473,590
Total support and governance	841,302	483,540

11 STAFF COSTS

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Teaching	66	61
Premises	2	2
Household	1	-
Support	9	9
	78	72

The aggregate payroll costs for the year were as follows:

	2023 £	2022 £
Wages and salaries	2,411,708	2,029,047
Social security costs	230,933	202,102
Other pension costs	279,671	253,063
	2,922,312	2,484,212

None of the governors received any remuneration or other benefits from the school or any connected body. One Governor (2022: one) had expenses reimbursed in the amounts detailed in note 10.

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

11 STAFF COSTS (continued)

Staff paid in excess of £60,000 per annum in the following bands are:

	2023 Number	2022 Number
£60,000 - £69,999	2	1
£70,000 - £79,999	-	2
£80,000 - £89,999	2	-
	<u>4</u>	<u>3</u>

Of the employees whose emoluments exceed £60,000, four (2022: three) have retirement benefits accruing under defined contribution schemes and none (2022: none) have benefits accruing under defined benefit schemes. Total contributions payable by the school to those schemes for higher paid employees were £41,075 (2022: £28,060).

The key management personnel of the school comprise the Headmaster, the Bursar and teaching staff on the Senior Leadership Team.

	2023 £	2022 £
Aggregate employee benefits of key management personnel (including employer pension contributions)	<u>433,783</u>	<u>406,391</u>

Wages and salaries includes £38,700 (2022: £Nil) of redundancy costs.

12 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES – 31 AUGUST 2022

		Unrestricted funds £	Restricted funds £	Total 2022 £
INCOME FROM:	Notes			
Donations and legacies	6	13,173	10,515	23,688
Investments	7	181	-	181
Charitable activities	8	4,083,348	-	4,083,348
Other income	9	3,724	-	3,724
Total income		<u>4,100,426</u>	<u>10,515</u>	<u>4,110,941</u>
EXPENDITURE ON:	10			
Charitable activities		3,941,087	-	3,941,087
Total expenditure		<u>3,941,087</u>	<u>-</u>	<u>3,941,087</u>
Net income/(expenditure)		159,339	10,515	169,854
Transfers between funds	20	10,515	(10,515)	-
Net movement in funds		<u>169,854</u>	<u>-</u>	<u>169,854</u>
Fund balances brought forward		2,731,672	-	2,731,672
Fund balances at carried forward	20	<u>2,901,526</u>	<u>-</u>	<u>2,901,526</u>

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

13 TANGIBLE FIXED ASSETS

	Freehold Property £	Leasehold Buildings £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost					
At 1 September 2022	405,713	5,531,585	545,196	105,889	6,588,383
Transfer from Halstead School	4,250,000	-	95,514	-	4,345,514
Additions	-	-	88,378	-	88,378
Disposals	-	-	(117,194)	-	(117,194)
At 31 August 2023	4,655,713	5,531,585	611,894	105,889	10,905,081
Depreciation					
At 1 September 2022	140,500	1,350,181	250,365	88,529	1,829,575
Charge for the year	7,437	96,607	55,482	5,790	165,316
Eliminated on disposal	-	-	(117,194)	-	(117,194)
At 31 August 2023	147,937	1,446,788	188,653	94,319	1,877,697
Net book value					
At 31 August 2023	4,507,776	4,084,797	423,241	11,570	9,027,384
At 31 August 2022	265,213	4,181,404	294,831	17,360	4,758,808

14 DEBTORS

	2023 £	2022 £
Fee debtors	113,173	89,158
Prepayments and accrued income	84,455	31,034
Other debtors	22,033	59,485
	219,661	179,677

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

15 CREDITORS: due within one year

	2023	2022
	£	£
Trade creditors	348,473	14,034
Other creditors and accruals	255,576	69,707
Social security and other taxes	98,896	61,435
Fees in advance	593,003	531,911
Bank loans (see note 17)	49,608	67,372
Finance lease	6,274	-
	1,351,830	744,459

Fees in advance due within one year relate to the advance payment of Christmas term fees for the next accounting period.

16 CREDITORS: due after one year

	2023	2022
	£	£
Pupil deposits	253,445	153,250
Bank loans (see note 17)	1,977,407	2,009,251
Finance lease	17,777	-
	2,248,629	2,162,501

17 BANK LOANS

Bank loans are wholly repayable in instalments as follows:

	2023	2022
	£	£
Less than one year	49,608	67,372
In more than one year but less than five years	198,430	269,490
In more than five years	1,778,977	1,739,761
	2,027,015	2,076,623

The bank loan is secured against all of the property and undertakings of the charitable company.

The bank loan is due to mature in October 2043, it has a floating interest rate with a margin of 2.75%.

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 PENSION COMMITMENTS

The school contributes to defined contribution schemes on behalf of its staff. Employer contributions payable to those schemes were £279,671 (2022: £253,062) and at the year end £55,309 (2022: £20,671) was accrued in respect of contributions due to those schemes.

19 SHARE CAPITAL AND CONTROL

The company is limited by guarantee and does not have any share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1.

20 SUMMARY OF FUND MOVEMENTS

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfer £	Balance at 31 August 2023 £
Unrestricted funds					
General fund	2,901,526	8,790,613	(5,310,518)	-	6,381,621
Total funds	2,901,526	8,790,613	(5,310,518)	-	6,381,621

21 RELATED PARTY TRANSACTIONS

There were no related party transactions in either 2023 or 2022.

22 COMMITMENTS UNDER OPERATING LEASES

At 31 August 2023 the school had total commitments under non-cancellable operating leases as follows:

	2023 £	2022 £
Within one year	270,997	230,000
Between one and five years	1,083,988	920,000
In more than five years	4,877,946	4,370,000
	6,232,931	5,520,000

HALSTEAD ST ANDREW'S SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

23 COMMITMENTS UNDER FINANCE LEASES

At 31 August 2023 the school had the following finance lease commitment with future minimum lease payments of

	2023	2022
	£	£
Within one year	6,274	-
Between one and five years	17,777	-
	24,051	-

The school has finance leases for a period of 5 years. The asset carrying value at 31 August 2023 was £24,051.

Accounts

Registered Company number: 01942216 (England and Wales)

Registered Charity number: 297580

**GOVERNORS' REPORT, STRATEGIC REPORT AND FINANCIAL STATEMENTS
FOR
ST ANDREW'S (WOKING) SCHOOL TRUST
(LIMITED BY GUARANTEE)
FOR THE YEAR END 31 AUGUST 2022**

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Governors

Mr J M P Taylor (Chair)
Mr J Bueno
Ms W-L Chua
Mr W J Henderson-Deeves
Mr J W Kerr
Dr C L McShane
Mrs C Phillips
Mr L Pytel
Miss R Ross
Mr J A B Speed
Mrs K A Wyborn
Mrs D Morgan (appointed 22.03.2022)

Secretary Mr A G Law

Head Mr D P Fitzgerald

Charity Number 297580

Company Number 01942216

Registered Office & Principal Address

Church Hill House
Horsell
Woking
Surrey
GU21 4QW

Auditors

TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN
United Kingdom

Bankers

Lloyds Bank plc
Woking GU1 3ZR

Barclays Bank plc
Woking GU21 6AE

Solicitors

Veale Wasbrough
Bristol BS1 5WS

GBH Law Ltd
Elstead GU8 6LB

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

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ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

The Governors of St. Andrew's (Woking) School Trust present their annual report and audited accounts for the year ended 31st August 2022 and confirm they comply with the requirements of the Charities Act 2011, the trust deed and the Charities SORP (FRS 102).

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES & ADVISERS

The directors who held office at the date of this report are as shown in the legal and administrative information.

STATUS AND ORGANISATION OF THE SCHOOL

St. Andrew's (Woking) School Trust was incorporated on 27th August 1985 as a company limited by guarantee; company registration number 1942216. The company operates under its memorandum and articles of association. The company was registered on 28th August 1987 with the Charity Commissioners for England and Wales, charity registration number 297580.

The sole activity of the company in the year under review was that of running St. Andrew's School, Woking, an Independent Preparatory School for boys and girls situated at Church Hill House, Horsell, Woking, Surrey, GU21 4QW, this also being the registered office. St. Andrew's School is a fee-paying school, which represents its principal source of funding.

The objects of the school are to promote and provide for the advancement of a first class education for boys and girls in the United Kingdom and elsewhere, such education to be designed to give a sound and moral basis to pupils aged between 3 and 13 years. An environment is offered where each pupil is able to develop and fulfil their own potential to the full, regardless of social circumstances, age or religion. We aim to produce well rounded individuals who will contribute to a society that requires tolerance and understanding. It is important that our alumni are of benefit to society as a whole and that we prepare them for the opportunities, responsibilities and experiences of later life.

OBJECTIVES

To create a stimulating and happy environment of trust and support in which all pupils are encouraged and enabled to develop their skills, talents, interests and potential to the full – intellectually, physically and spiritually, regardless of social circumstances, age or religion:

- to provide a first-class education, independent of the state system, for boys and girls aged 3 to 13 years;
- to provide an environment, developing to the full, each pupils' intellectual, sporting, artistic, musical, spiritual and social faculties, whilst ensuring that each child recognises that caring for others is also of utmost importance;
- to provide an environment where each pupil is able to develop and fulfil their potential in small class sizes;
- to produce well rounded individuals who, no matter what their strengths or weaknesses may be, are able to contribute to a community that requires tolerance and understanding. It is important that our alumni are of benefit to society as a whole;
- to strive for quality, excellence and the highest standards of education for all pupils;
- to provide a warm and caring community where all member show commitment, courtesy, co-operation, tolerance and compassion;
- to identify pupils' needs, setting relevant tasks which will be regularly assessed to facilitate progress and fulfil their potential;
- to engender a spirit of learning so that pupils see education as a lifelong process;
- to offer a wide range of extra-curricular opportunities and experiences;
- to educate pupils to fit happily and confidently into their future schools;
- to see ourselves as part of the wider community and adapt to meet the changing needs of society;

The Board of Directors (who are the Governors and Trustees of the School) meet at least three times a year to determine matters of general policy, review its overall management and control and agree the school's stated

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

objectives, for which it is legally responsible. To achieve this, the Governors periodically review the strategic and financial aims of the school, monitor its progress against them, appoint the Headmaster and Bursar, set fee rates, agree capital expenditure, recommend and approve educational policy and provide general support to the teaching staff. Governors are appointed with relevant skills in the fields of education, accounting, property, human resources, etc. or as parent representatives. New Governors are appointed by the governing board and suitable training is provided as required. The School is a member of AGBIS (Association of Governing Bodies in Independent Schools) an association that supports the Governors and keeps them fully informed of all regulatory changes. The day-to-day management of the School is delegated to the Headmaster, Mr Dominic Fitzgerald and the Bursar, Mr Alastair Law, supported by other teaching members of the Senior Leadership Team. St. Andrew's School is an active member of the Independent Association of Preparatory Schools (IAPS) and the Independent Schools' Bursars Association (ISBA) for the promotion and maintenance of preparatory school standards generally.

REVIEW OF THE YEAR'S ACTIVITIES AND ACHIEVEMENTS

We have once again had an extremely positive year, both in terms of the pupils' achievements and also in an operational sense for the school. We continue to provide an excellent educational provision for the pupils and, as we have come out of COVID restrictions, the school community has continued to grow from strength to strength.

Pupil numbers continue to be strong, ending the year with 313 in total. The most pleasing aspect as we approach the academic year 2022 – 2023 is the fact that we have done extremely well to retain many of our 40 Year 6 pupils into Year 7 next year. The confirmed number will be 31 pupils starting in September 2022 and we are particularly delighted by the number of girls choosing to remain with us until the end of Year 8, especially given the number of options available to them at the end of Year 6. This record number of Year 7 pupils is testimony to the education we are providing the children and the confidence the parents have in St. Andrew's.

Once again, we have achieved excellent academic results and continue to achieve 100% success at Common Entrance. We continue to be extremely successful in achieving the pupils' first choice senior school entry and produce excellent value added for a non-selective school. We have gained a number of scholarship awards across a range of range of schools and subjects.

Year 8

Academic & Performing Arts Scholarships	Hampton School
Foundation (Academic) Scholarship	Charterhouse
Academic Scholarship	Hampton School
Music & All Rouser Scholarships	St John's School
Music Scholarship	Reed's School
Music Scholarship	St George's College

Year 6 11+ scholarships

Music Scholarship	Sir William Perkins's School
Sport Scholarship	Sir William Perkins's School
Sport Scholarship	Farnborough Hill
Elite Athlete Programme	Tormead School
Chess Scholarship	Hampton School

Year 6 deferred 13+ entry scholarships

Academic Scholarship	St Teresa's School
Academic Scholarship	St Teresa's School
Academic Scholarship	Cranmore School
Academic Scholarship	Cranmore School
Sports Scholarship	Cranmore School

We are extremely proud of the pupils and all they have achieved in the academic year 2021-2022. It is a combination of the pupils' commitment and ability as well as the excellent teaching that has produced such excellent results. We

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

believe the partnerships that develop between the staff, pupils and parents helps maintain high standards and a love of learning.

Despite COVID variants still being present throughout the first two terms of the year, we were still able to provide the St. Andrew's community with many of the events that bring so much pleasure to the pupils and parents. In the Christmas term we hosted our St. Andrew's Day service and the Pre-Prep nativity performances. We split the performances into Nursery & Reception and Year 1 & Year 2. This enabled more opportunities for the younger children to take on speaking roles and have more involvement in the productions. We were unable to perform the senior school Carol Service live due to COVID, however that did not stop the skill and dedication of the staff finding a way around the problem. Through recording the readings and carols separately, we were then able to splice the recordings together to produce a virtual service that we could share with a year group at a time in the Theatre. As we moved into the Easter Term, the highlight was most definitely the Year 6 celebration week, where they were taken off timetable to take part in a range of exciting activities in and out of school. This was a reward for all their hard work during the senior school assessment process. As the term progressed, restrictions eased and we were able to take on more in-person events. This allowed us to host our premier performances and our Pre-Prep Mother's Day celebration in the Theatre. Woking Music and Drama Festival also benefitted from our wonderful Theatre by hosting the Drama section of the festival there. As we moved into the Summer term, all children from Year 4 to Year 8 experienced residential trips within the UK and abroad. The Pre-Prep demonstrated their linguistic skills with performances of songs in French and Spanish and also a number of year group drama performances. In the prep section of the school, Year 8 enjoyed performing Treasure Island in an authentic set, including a ton of sand in the theatre. All year groups were able to perform to parents and the highlight was most definitely Year 6 finally getting to perform their production of 'Revolting Rhymes', complete with costumes made by the parents. This was particularly pleasing as they were due to perform this in Year 4 prior to COVID impacting all performances.

On the sports field the children continued to perform well and our 'sport for all' ethos allowed all children to represent the school throughout the year. Although it was nice to win a number of tournaments, including the Girls U11 Surrey Plate, it is providing all the children with a positive experience and opportunities to play sport that resonates with the school community. Sports Day was again split into three; Nursery & Reception, Year 1 & Year 2 and the senior school. All these events were extremely successful, and it was pleasing to witness the parents fully immersing themselves in the events by donning the House colours. The swimming gala, hosted in our pool, was another highly enjoyable and competitive event supported by many parents. The extra-curricular activities continue to grow, and we have almost 50 activities throughout the week from debating, Karate, Lego, cooking to street dance. This is such a positive area of the school and has been very well accessed by all the pupils.

The School Council and Eco Council continue to give the children a voice and investment in the school community. The Pre-Prep introduced a junior School Council this year and have met regularly with the Headmaster to present their ideas. In the senior end of the school the pupils were heavily involved in choosing the new school values and the introduction of trousers for the girls. The Eco Council continues to ensure the school environment is pleasant and as eco-friendly as possible. Pupil voice is crucial and highly valued at St. Andrew's and we are proud of the manner in which the children approach their responsibilities.

Our House system continues to grow in strength, and we continually investigate ways in which new events and charities can be supported. The House system is the cornerstone of the school community, and the foundations are built through regular House meetings and the fact that the children sit in Houses, rather than year groups, at lunchtime. This breaks down barriers across year groups and encourages positive social interactions amongst the entire school community. After a year of COVID restrictions, it was also fantastic to see the Year 8 Mentor programme return to the school. The Pre-Prep children love the interaction and support of our Year 8's and the feeling is reciprocated by the older pupils. It is initiatives like these that creates that special caring and family orientated community within the school.

The school continues to offer a proportion of its income to Bursaries. These are an important part of the offering at St. Andrew's and we take our social responsibilities very seriously. We also supported 3 families from Ukraine during the year, again this was a huge part of our social responsibility. As a kind and caring school, we believe that education

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

is the key to progress and we actively look for opportunities to support families in their pursuit of a high quality education.

Senior School Destinations 2021/22						
				Year 6	Year 8	Total
Charterhouse					1	1
Claysmore				1		1
Cranleigh				1	2	3
Cranmore				1	1	2
Famborough Hill				3		3
Halliford School				1	2	3
Hampton School				1	1	2
Hoe Valley				1		1
King Edward's				2		2
Lord Wandsworth College					1	1
Reed's School					1	1
Salesian College				1		1
Sir William Perkins's				1		1
S.J.B. Woking					1	1
St. George's College					1	1
St. John's School, Leatherhead					2	2
St. Teresa's Effingham					1	1
Woking High				1		1
Wellington College					1	1

RELATIONSHIPS, COMMUNITY LINKS AND PUBLIC BENEFIT

The Directors have continued to operate a policy of maintaining and fostering relationships and links with the wider community, to assist in demonstrating appropriate public benefit and the Directors' awareness of relevant Charity Commission guidance, but also to optimise the use of the School's sporting and other facilities by the local community. In particular, this policy is designed to awaken in our pupils a social awareness and to educate them in active citizenship and personal responsibility.

The school allows its facilities to be used by the following organisations:

- Woking and Horsell Cricket Club - youth teams.
- Local Scout groups who utilise the school grounds and minibuses.
- The school hosts an inter schools football tournament with five local primary schools, a netball tournament with five local primary schools and a hockey tournament with three local schools all of which had to be postponed this year due to the pandemic.
- The school works with various local organisations to promote their work:
- Mr Simon Lewis (Head of Geography) is part of a working party that meets at the World Wildlife Fund offices to discuss school initiatives and how WWF and schools can work together more effectively. He is also an I.S.E.B. course and exam setter.
- Mrs Helen Smith (Director of Music) is running an outreach project that assists local state schools in the delivery of music in the curriculum. Schools that are involved include Horsell Junior School, Horsell Village School, St Hugh of Lincoln and Oaktree School.

The school helps the Horsell Residents Association to maintain Pares Woodland and takes part in the Christmas Tree Festival which raises money for St Mary's Church, The Horsell Residents Association and two local schools.

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

The following is a comprehensive list of charities supported and monies donated last year:

Clubs Charity Day		£620.57
Hearts Charity Day	Woking Hospice	£715.00
Pre-prep	W.W.F	£203.15
Poppy Day	British Legion	£139.15
Pre-prep Nativity plays	Woking Hospice	£1,296.40
Christmas Jumper Day	Save The Children	£518.35
Diamonds Charity Day	Street Child	£340.20
Diamonds Charity Day	Riding for the disabled	£167.36
	DEC Ukraine	£294.85
	Comic Relief	£658.75
Spades Charity Day	Eco Day	£727.52
Queen's Jubilee	Woking Hospice	£929.15
House Charity Day		£1,026.85

These measures implicitly fulfil our aims and objective to provide educational support to the wider community. All of these activities enhance the School's local reputation for excellence and contribution to the local community and accordingly, the Directors consider that the School has complied with the duty in section 4 of the Charities Act 2006.

RESERVES POLICY

The Directors consider it essential that the School should have adequate reserves to ensure its financial security and to enable the school to provide a full education to its pupils. Such reserves will be invested primarily in improving the facilities of the School, with appropriate amounts held in short-term bank deposit accounts to provide for future contingencies.

PAY POLICY FOR SENIOR STAFF

The Directors who are the Trust's trustees, and the senior leadership team comprise the key management personnel of the charity in charge of directing and operating the Trust on a day to day basis. All Directors give of their time freely and receive no remuneration in the year. The pay of the senior staff is reviewed annually. In view of the nature of the charity, the Directors benchmark against other independent schools of similar size and location by taking part in the Baines Cutler triennial review of teaching staff salaries and the A.G.B.I.S. annual Heads and Bursar's salaries.

RISK MANAGEMENT

The Directors have a risk management strategy which comprises of a termly review of the principal risks that the charity faces. The establishment of policies, systems and procedures to mitigate those risks identified in the termly review and the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise. The main risks that have been identified and the procedures in place to mitigate them are as follows:

1) *A decrease in the demand for places and a corresponding drop in fee income.*

The school has a well-planned marketing strategy and a series of open days the results of which are reported to and reviewed by the Education Committee and the Board of Governors termly. The cashflow projections are based on conservative numbers and are reviewed termly by the F&P Committee and the Board of Governors termly.

2) *Loss of Charitable Status.*

The school seeks advice from A.G.B.I.S., I.S.C., and I.S.B.A. who campaign on behalf of the independent sector with the appropriate Government Departments.

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

The school also follows guidance from the Charity Commission and our auditors and our commitment to providing public benefit is a standing item on the Governor's agenda.

3) Failure of care to the pupils.

The school has well defined policies that are reviewed on an annual basis and the implementation of those policies is carried out primarily by the form teachers, Head of House and the Deputy Head with the Headmaster maintaining a constant overview of all policies.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

RESOLUTION

By a written resolution under the Companies Act 2006, the charity has elected to dispense with the holding of an annual general meeting, the laying of accounts, the obligation to appoint auditors annually and the allotment of shares.

AUDITORS

TC Group have agreed to be appointed as auditors for the forthcoming year.

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD



A. G. Law – Company Secretary

Dated 16th March 2023

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors, who are also the directors for the purpose of company law, are responsible for preparing the Governors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the Governors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, 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 estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

We have audited the financial statements of St Andrew's (Woking) School Trust ('the charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 governors' 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the governors 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' annual 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.

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

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.

Opinions 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 governors' report (incorporating the strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the governors' report (incorporating the strategic report).

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, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' 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 governors' responsibilities statement, the governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); Independent Schools Inspectorate (ISI); fraud; bribery and corruption and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the governors and other management and inspection of regulatory and legal correspondence, if any.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the charitable company's operations, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the charitable company have established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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

TC Group

Mark Cummins FCCA (Senior Statutory Auditor)

for and on behalf of TC Group

Statutory Auditors

Office: Sussex

Dated: 23 March 2023

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2022

		Unrestricted funds	Restricted funds	Total 2022	Total 2021
	Notes	£	£	£	£
INCOME FROM:					
Donations and legacies	6	13,173	10,515	23,688	4,852
Grants	7	-	-	-	14,102
Investments	8	181	-	181	5
Charitable activities	9	4,087,072	-	4,087,072	4,032,254
Total income		4,100,426	10,515	4,110,941	4,051,213
EXPENDITURE ON:	10				
Charitable activities		3,941,087	-	3,941,087	3,855,013
Total expenditure		3,941,087	-	3,941,087	3,855,013
Net income/expenditure		159,339	10,515	169,854	196,200
Transfers between funds	21	10,515	(10,515)	-	-
Net movement in funds		169,854	-	169,854	196,200
Fund balances brought forward	21	2,731,672	-	2,731,672	2,535,472
Fund balances at carried forward	21	2,901,526	-	2,901,526	2,731,672

All income and gains for the year are recognised above. All of the school's activities other than those identified above are classed as continuing.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT 31 AUGUST 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	13	4,758,808		4,580,604	
Investments	14	-		100	
			4,758,808		4,580,704
CURRENT ASSETS					
Debtors	15	179,677		530,431	
Cash at bank and in hand		870,001		589,747	
		1,049,678		1,120,178	
CURRENT LIABILITIES					
Creditors due within one year	16	(744,459)		(620,050)	
NET CURRENT ASSETS			305,219		500,128
TOTAL ASSETS LESS CURRENT LIABILITIES			5,064,027		5,080,832
LONG TERM LIABILITIES					
Creditors due after one year	17	(2,162,501)		(2,215,257)	
NET ASSETS			2,901,526		2,865,575
REPRESENTED BY:	21				
RESTRICTED FUNDS			-		-
UNRESTRICTED FUNDS			2,901,526		2,865,575
			2,901,526		2,865,575

The notes on pages 15 to 25 form part of these financial statements

The accounts were approved by the Board of Governors and signed on their behalf by:

Mr J M P Taylor (Chair)

Date:

16 March 2023

Company Number – 01942216

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2022

		2022		2021	
	Notes	£	£	£	£
Cash flows from operating activities:					
Net income for the year			169,854		196,200
Adjustments for:					
Depreciation charges	13	186,161		175,197	
Interest paid	10	73,725		64,521	
Interest received	8	(181)		(5)	
(Increase)/decrease in debtors	15	(54,859)		(13,465)	
Increase/(decrease) in creditors	16,17	139,025		81,217	
			<u>343,871</u>		<u>307,465</u>
Net cash provided by/(used in) operating activities			513,725		503,665
Cash flows from investing activities:					
Interest received	8	181		5	
Purchase of tangible fixed assets	13	(92,555)		(103,662)	
Net cash used in investing activities			(92,374)		(103,657)
Cash flows from financing activities:					
Interest paid	10	(73,725)		(64,521)	
Repayment of borrowings	18	(67,372)		(56,005)	
Net cash used in financing activities			(141,097)		(120,526)
Increase/(decrease) in cash and cash equivalents in the year			280,254		279,482
Cash and cash equivalents at the beginning of the year			589,747		310,265
Cash and cash equivalents at the end of the year			870,001		589,747

Analysis of net cash/(debt)

	At 1 September 2021	Cash flow	Non-cash Changes	At 31 August 2022
	£	£	£	£
Cash at bank and in hand	589,747	280,254	-	870,001
Bank loan within one year	(71,739)	(67,372)	71,739	(67,372)
Bank loan after one year	(2,072,256)	67,372	(4,367)	(2,009,251)
	<u>(1,554,248)</u>	<u>280,254</u>	<u>67,372</u>	<u>(1,206,622)</u>

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 STATUTORY INFORMATION

The charity is a charitable company, limited by guarantee, registered in England and Wales. The registered office, company number and charity number are detailed in the Legal and Administrative Information.

2 ACCOUNTING POLICIES

2.1 Basis of accounting

The financial statements have been prepared under the Companies Act 2006, The Charities Act 2011 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS 102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

After reviewing the charity's forecasts and projections, the Governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.2 Group financial statements

In 2021 the company produced consolidated accounts to consolidate the results of the charity and its wholly owned subsidiary on a line by line basis. During the year the subsidiary ceased and the school purchased the assets. On this basis, no consolidated accounts are produced this year.

2.3 Income

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable. Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

2.4 Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Redundancy and termination payments are charged to the Statement of Financial Activities on an accruals basis.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

2 ACCOUNTING POLICIES (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold buildings	- 2% on cost
Buildings on leasehold land	- Straight line over 10 years
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

The school has a general capitalisation policy of £1,000. However, the school's policy is not to capitalise any property improvement related expenditure under £10,000.

The Governors are satisfied that the market value of the freehold land and buildings is in excess of the value at which they are stated in these financial statements.

2.6 Investments

Investments in subsidiaries are measured at cost and reviewed annually for impairment.

2.7 Pensions

Until the 31 December 2020, when it withdrew from the scheme, the school contributed to the Teachers' Pension Scheme. From the 1 January 2021 the school joined the Aviva APTIS scheme for Teachers.

The school also contributes to personal pension schemes for its non-teaching staff.

2.8 Cash at bank and in hand

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

2.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount due.

2.11 Fund accounting

General funds and unrestricted funds are available for use at the discretion of the Governors in furtherance of the general objectives of the charity and have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in note 21 to the financial statements.

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

2 ACCOUNTING POLICIES (continued)

2.12 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The governors do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

3 TURNOVER

The turnover of the school is wholly attributable to the objects of the school as stated in the Governors' Report and is earned entirely within the UK.

4 NET INCOME/(EXPENDITURE)	2022 £	2021 £
This is after charging:		
Depreciation	186,161	175,197
Auditors' remuneration	9,900	9,600

5 TAXATION

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

6 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Donations	13,173	10,515	23,688	4,852

7 INCOME FROM GRANTS

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Coronavirus Job Retention Scheme	-	-	-	14,102

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

8 INCOME FROM INVESTMENTS

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Interest	181	-	181	5

9 INCOME FROM CHARITABLE ACTIVITIES

	Total 2022	Total 2021
	£	£
Gross school fees	4,183,527	4,167,021
Less bursaries and allowances	(233,434)	(226,468)
Less Covid-19 realignment	-	(29,966)
Net school fees	3,950,093	3,910,587
Add:		
Extras income	24,468	10,032
Registration fees	8,875	7,100
After school clubs	28,831	28,320
Easter and Summer camps	71,081	71,632
Other ancillary income	3,724	4,583
	4,087,072	4,032,254

10 ANALYSIS OF EXPENDITURE

	Staff costs	Depreciation	Other costs	Total 2022	Total 2021
	£	£	£	£	£
Charitable expenditure:					
Education					
Teaching	2,159,679	-	135,742	2,295,421	2,389,425
Welfare	1,880	-	402,891	404,771	321,643
Premises	50,304	186,161	520,890	757,355	710,300
Support and governance	272,349	-	211,191	483,540	433,645
Total expenditure	2,484,212	186,161	1,270,714	3,941,087	3,855,013

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

10 ANALYSIS OF EXPENDITURE (continued)

Analysis of support and governance costs:

	Total 2022 £	Total 2021 £
<u>Governance costs:</u>		
Current auditors' remuneration for audit services	9,900	9,600
Previous auditors' remuneration for non-audit services	-	1,740
Governors' expenses	50	407
Total governance costs	9,950	11,747
<u>Support costs:</u>		
Printing, postage and telephone	17,879	21,201
Legal and professional fees relating to support	24,815	25,877
Support staff wages, national insurance and pension	272,349	245,519
Advertising and marketing	33,742	33,819
Interest payable	73,725	64,521
Other support costs	51,080	30,961
	473,590	421,898
Total support and governance	483,540	433,645

11 STAFF COSTS

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Teaching	61	61
Premises	2	2
Support	9	7
	72	70

The aggregate payroll costs for the year were as follows:

	2022 £	2021 £
Wages and salaries	2,029,047	2,024,145
Social security costs	202,102	201,601
Other pension costs	253,063	351,224
	2,484,212	2,576,970

None of the governors received any remuneration or other benefits from the school or any connected body. One Governors (2021: two) had expenses reimbursed in the amounts detailed in note 10.

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

11 STAFF COSTS (continued)

Staff paid in excess of £60,000 per annum in the following bands are:

	2022 Number	2021 Number
£60,000 - £69,999	1	1
£70,000 - £79,999	2	2
	<u>3</u>	<u>3</u>

Of the employees whose emoluments exceed £60,000, three (2021: three) have retirement benefits accruing under defined contribution schemes and none (2021: none) have benefits accruing under defined benefit schemes. Total contributions payable by the school to those schemes for higher paid employees were £28,060 (2021: £30,152).

The key management personnel of the school comprise the Headmaster, the Bursar and teaching staff on the Senior Leadership Team.

	2022 £	2021 £
Aggregate employee benefits of key management personnel (including employer pension contributions)	<u>406,391</u>	<u>396,025</u>

Wages and salaries includes £Nil (2021: £17,000) of redundancy costs.

12 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES – 31 AUGUST 2021

		Unrestricted funds £	Restricted funds £	Total 2021 £
INCOME FROM:	Notes			
Donations and legacies	6	1,048	3,804	4,852
Grants	7	14,102	-	14,102
Investments	8	5	-	5
Charitable activities	9	4,032,254	-	4,032,254
Total income		<u>4,047,409</u>	<u>3,804</u>	<u>4,051,213</u>
EXPENDITURE ON:	10			
Charitable activities		3,855,013	-	3,855,013
Total expenditure		<u>3,855,013</u>	<u>-</u>	<u>3,855,013</u>
Net income/(expenditure)		192,396	3,804	196,200
Transfers between funds	21	3,804	(3,804)	-
Net movement in funds		<u>196,200</u>	<u>-</u>	<u>196,200</u>
Fund balances brought forward	21	2,535,472	-	2,535,472
Fund balances at carried forward	21	<u>2,731,672</u>	<u>-</u>	<u>2,731,672</u>

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

13 TANGIBLE FIXED ASSETS

	Freehold Property £	Leasehold Buildings £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost					
At 1 September 2021	-	5,512,756	668,426	105,889	6,287,071
Transfer from dissolved company	405,713	-	-	-	405,713
Additions	-	18,829	73,276	-	92,555
Disposals	-	-	(196,956)	-	(196,956)
At 31 August 2022	405,713	5,531,585	545,196	105,889	6,588,383
Depreciation					
At 1 September 2021	-	1,223,206	400,533	82,728	1,706,467
Transfer from dissolved company	133,900	-	-	-	133,900
Charge for the year	6,600	126,975	46,785	5,801	186,161
Eliminated on disposal	-	-	(196,953)	-	(196,953)
At 31 August 2022	140,500	1,350,181	250,365	88,529	1,829,575
Net book value					
At 31 August 2022	265,213	4,181,404	294,831	17,390	4,758,808
At 31 August 2021	-	4,289,550	267,893	23,161	4,580,604

14 INVESTMENTS

Shares in group undertakings	School £
Cost	
At 1 September 2021	100
Disposals	(100)
At 31 August 2022	-
Net book value	
At 31 August 2022	-
At 1 September 2021	100

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

14 INVESTMENTS (continued)

Investment in subsidiaries

The School disposed of investments in the following company during the year:

Sankins Limited	Company number	01902142
Registered in England and Wales	% of share capital owned	0% (2021: 100%)

	Sankins Limited	
	2022	2021
	£	£
Summary trading results:		
Turnover	-	-
Administrative expenses	-	(6,600)
Net profit/(loss)	-	(6,600)
Summary balance sheet:		
Fixed assets	-	271,813
Creditors falling due within one year	-	(405,613)
Net assets	-	(133,800)
Aggregate share capital and reserves	-	(133,800)

Contribution by parent company

The parent charity contribution to the results for the year is as follows:

Income	-	4,051,213
Expenditure	-	(3,848,413)
Net income/(expenditure) for the year	-	202,800

15 DEBTORS

	2022	2021
	£	£
Fee debtors	89,158	66,107
Amounts due from subsidiary	-	405,613
Prepayments and accrued income	31,034	36,681
Other debtors	59,485	22,030
	179,677	530,431

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

16 CREDITORS

	2022	2021
	£	£
Trade creditors	14,034	39,509
Other creditors and accruals	69,707	45,424
Social security and other taxes	61,435	61,191
Fees in advance	531,911	402,188
Bank loans (see note 18)	67,372	71,738
	744,459	620,050

Fees in advance due within one year relate to the advance payment of Christmas term fees for the next accounting period.

17 CREDITORS: due after one year

	2022	2021
	£	£
Pupil deposits	153,250	143,000
Bank loans (see note 18)	2,009,251	2,072,257
	2,162,501	2,215,257

18 BANK LOANS

Bank loans are wholly repayable in instalments as follows:

	2022	2021
	£	£
Less than one year	67,372	71,738
In more than one year but less than five years	269,490	286,960
In more than five years	1,739,761	1,785,297
	2,076,623	2,143,995

The bank loan is secured against all of the property and undertakings of the charitable company.

The bank loan is due to mature in October 2043, it has a floating interest rate with a margin of 2.75%.

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

19 PENSION COMMITMENTS

The School participated in the Teachers' Pension Scheme ("the TPS") for its teaching staff in the previous year and left this in December 2020. The pension charge for the year includes contributions payable to the TPS of £nil (2021: £115,593) and at the year-end £nil (2021: £Nil) was accrued in respect of contributions to this scheme.

The school contributes to defined contribution schemes on behalf of its staff. Employer contributions payable to those schemes were £253,062 (2021: £235,631) and at the year end £20,671 (2021: £33,480) was accrued in respect of contributions due to those schemes.

20 SHARE CAPITAL AND CONTROL

The company is limited by guarantee and does not have any share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1.

21 SUMMARY OF FUND MOVEMENTS

	Balance at 1 September 2021	Income	Expenditure	Transfer	Balance at 31 August 2022
	£	£	£	£	£
Unrestricted funds					
General fund	2,731,672	4,100,426	(3,941,087)	10,515	2,901,526
Restricted funds					
Swop Shop	-	10,515	-	(10,515)	-
Total funds	2,731,672	4,110,941	(3,941,087)	-	2,901,526

Restricted funds

FOSA/Swop Shop

The school received donations to contribute towards the purchase of new portable floodlights. The transfer out of the fund in the year related to the reimbursement of the fixed asset expenditure on these floodlights.

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

22 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2022 Total £
Fund balances at 31 August 2022 are represented by:			
Fixed assets	4,758,808	-	4,758,808
Current assets	1,049,678	-	1,049,678
Creditors: amounts falling due within one year	(744,459)	-	(744,459)
Creditors: amounts falling due over one year	(2,162,501)	-	(2,162,501)
	<u>2,901,526</u>	<u>-</u>	<u>2,901,526</u>
	Unrestricted funds £	Restricted funds £	2021 Total £
Fund balances at 31 August 2021 are represented by:			
Fixed assets	4,852,414	-	4,852,414
Current assets	714,565	-	714,565
Creditors: amounts falling due within one year	(620,050)	-	(620,050)
Creditors: amounts falling due over one year	(2,215,257)	-	(2,215,257)
	<u>2,731,672</u>	<u>-</u>	<u>2,731,672</u>

23 RELATED PARTY TRANSACTIONS

There were no related party transactions in either 2022 or 2021.

24 COMMITMENTS UNDER OPERATING LEASES

At 31 August 2022 the school had total commitments under non-cancellable operating leases as follows:

	2022 £	2021 £
Within one year	230,000	230,000
Between one and five years	920,000	920,000
In more than five years	4,370,000	4,600,000
	<u>5,520,000</u>	<u>5,750,000</u>

Accounts

Registered Company number: 01942216 (England and Wales)

Registered Charity number: 297580

**GOVERNORS' REPORT, STRATEGIC REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR
ST ANDREW'S (WOKING) SCHOOL TRUST
(LIMITED BY GUARANTEE)
FOR THE YEAR END 31 AUGUST 2021**

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Governors

Mr J M P Taylor (Chair) (appointed 24 November 2020)
Mr J Bueno (appointed 01 September 2020)
Ms W-L Chua (appointed 01 September 2020)
Mr W J Henderson-Deeves (appointed 01 September 2020)
Mr J W Kerr
Dr C L McShane
Mrs C Phillips
Mr L Pytel
Miss R Ross
Mr J A B Speed
Mrs K A Wyborn (appointed 21 May 2021)

Secretary Mr A G Law

Head Mr D P Fitzgerald

Charity Number 297580

Company Number 01942216

Registered Office & Principal Address

Church Hill House
Horsell
Woking
Surrey
GU21 4QW

Auditors

TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN
United Kingdom

Bankers

Lloyds Bank plc
Woking GU1 3ZR

Barclays Bank plc
Woking GU21 6AE

Solicitors

Veale Wasbrough
Bristol BS1 5WS

GBH Law Ltd
Elstead GU8 6LB

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

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ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

The Governors of St. Andrew's (Woking) School Trust present their annual report and audited accounts for the year ended 31st August 2021 and confirm they comply with the requirements of the Charities Act 2011, the trust deed and the Charities SORP (FRS 102).

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES & ADVISERS

The directors who held office at the date of this report are as shown in the legal and administrative information. During the year the following directors resigned:

Mr M R Neil	Resigned 31.08.2021
Mr K Reesby	Resigned 31.08.2021
Mr S D Taylor	Resigned 31.08.2021
Mr D Livingstone	Resigned 01.09.2020
Mr K Bray	Resigned 28.12.2020
Maj. Gen. J C M Gordon	Resigned 31.12.2020

STATUS AND ORGANISATION OF THE SCHOOL

St. Andrew's (Woking) School Trust was incorporated on 27th August 1985 as a company limited by guarantee; company registration number 1942216. The company operates under its memorandum and articles of association. The company was registered on 28th August 1987 with the Charity Commissioners for England and Wales, charity registration number 297580. It has a subsidiary company, Sankins Limited, which owns the freehold of North Lodge but is essentially non-trading.

The sole activity of the company in the year under review was that of running St. Andrew's School, Woking, an Independent Preparatory School for boys and girls situated at Church Hill House, Horsell, Woking, Surrey, GU21 4QW, this also being the registered office. St. Andrew's School is a fee-paying school, which represents its principal source of funding.

The objects of the school are to promote and provide for the advancement of a first class education for boys and girls in the United Kingdom and elsewhere, such education to be designed to give a sound and moral basis to pupils aged between 3 and 13 years. An environment is offered where each pupil is able to develop and fulfil their own potential to the full, regardless of social circumstances, age or religion. We aim to produce well rounded individuals who will contribute to a society that requires tolerance and understanding. It is important that our alumni are of benefit to society as a whole and that we prepare them for the opportunities, responsibilities and experiences of later life.

OBJECTIVES

To create a stimulating and happy environment of trust and support in which all pupils are encouraged and enabled to develop their skills, talents, interests and potential to the full – intellectually, physically and spiritually, regardless of social circumstances, age or religion:

- to provide a first-class education, independent of the state system, for boys and girls aged 3 to 13 years;
- to provide an environment, developing to the full, each pupils' intellectual, sporting, artistic, musical, spiritual and social faculties, whilst ensuring that each child recognises that caring for others is also of utmost importance;
- to provide an environment where each pupil is able to develop and fulfil their potential in small class sizes;
- to produce well rounded individuals who, no matter what their strengths or weaknesses may be, are able to contribute to a community that requires tolerance and understanding. It is important that our alumni are of benefit to society as a whole;
- to strive for quality, excellence and the highest standards of education for all pupils;
- to provide a warm and caring community where all member show commitment, courtesy, co-operation, tolerance and compassion;
- to identify pupils' needs, setting relevant tasks which will be regularly assessed to facilitate progress and fulfil their potential;

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

- to engender a spirit of learning so that pupils see education as a lifelong process;
- to offer a wide range of extra-curricular opportunities and experiences;
- to educate pupils to fit happily and confidently into their future schools;
- to see ourselves as part of the wider community and adapt to meet the changing needs of society;

The Board of Directors (who are the Governors and Trustees of the School) meet at least three times a year to determine matters of general policy, review its overall management and control and agree the school's stated objectives, for which it is legally responsible. To achieve this, the Governors periodically review the strategic and financial aims of the school, monitor its progress against them, appoint the Headmaster and Bursar, set fee rates, agree capital expenditure, recommend and approve educational policy and provide general support to the teaching staff. Governors are appointed with relevant skills in the fields of education, accounting, property, human resources, etc. or as parent representatives. New Governors are appointed by the governing board and suitable training is provided as required. The School is a member of AGBIS (Association of Governing Bodies in Independent Schools) an association that supports the Governors and keeps them fully informed of all regulatory changes. The day-to-day management of the School is delegated to the Headmaster, Mr Dominic Fitzgerald and the Bursar, Mr Alastair Law, supported by other teaching members of the Senior Leadership Team. St. Andrew's School is an active member of the Independent Association of Preparatory Schools (IAPS) and the Independent Schools' Bursars Association (ISBA) for the promotion and maintenance of preparatory school standards generally.

REVIEW OF THE YEAR'S ACTIVITIES AND ACHIEVEMENTS

The school continues to achieve its aim in providing a first-class education for all its pupils. 5 pupils were awarded scholarships to their chosen senior schools. The overall number of pupils was 322 (188 in the Prep and 134 in the Pre-Prep) at the end of the year under review. Average class sizes were 18 in the main Preparatory School and 17 in the Pre-Preparatory School and staff-to-pupil ratios were 1:8 and 1:8 respectively.

Despite the many restrictions all schools had to work under, St. Andrew's managed to continue its provision for pupils with remarkable continuity and afforded an incredible number of opportunities to pupils in all areas of school life.

In January, we returned to online learning with just a day's warning. Having been here once before, the transition was seamless. Through the Google Classroom teachers were able to deliver the curriculum whilst Sport, Drama and Music were also delivered online with teachers becoming ever more imaginative and creative. Feel Good Fridays returned, allowing the whole school to join in a fun themed day each week and maintaining a wonderful sense of community.

"Many thanks to all the staff for the massive amount of effort they are putting in keeping everything going. A big shout to Mr McLaren and Mrs Preston for their engaging PE/Games lessons that have entertained so much".

The teachers at St. Andrew's have been working extremely hard over the last two years to ensure that the children in their care have received the best quality education possible. In order to achieve this, they have been using the Google suite for education so that they can plan their lessons and place all of the resources on-line as well as teach via the "Google Classroom meet" function so that the children can access the school classroom from home.

In essence, teachers are planning their lessons and the sequence of activities, placing all of the activities in the virtual classroom and writing instructions in the classroom to ensure that the children can follow the lesson, even if they cannot access the live meeting. In addition to this, when teachers are teaching, they have the "meet" function on so that all of the children are present in the classroom virtually.

By enabling children to access their real classroom virtually from home, children feel part of the lesson, are able to work in groups with their friends and are able to ask the teacher questions and share their work with their teacher. By setting work as assignments online, the teacher is able to mark the children's work, without needing books going backwards and forwards, in addition they can see what the children are doing as they are doing it and so provide feedback on work "live". Ultimately this provides all children with an equal opportunity to learn.

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

This all sounds easy and seamless however, to set up one classroom for one lesson, not including the creation of resources, will take about 15 minutes. So for a 30 lesson week average, this is adding an extra 7-8 hours per week to a teacher's preparation for their lessons.

The switch to this style of 'Blended Learning' and using the Google Classroom has enabled us to keep the school running as normal, not only in "lockdown" but also when the school was open but children were absent from school as well as enabling teachers who are isolating to deliver their lessons from home and/or to ensure all the materials are in place for the lesson to be covered effectively by a teacher in school.

We are the only school we know of in the area providing this level of support to children working from home.

The financial result for the year was a surplus of £196,200 (2020: surplus of £39,966). The school's reserves as at 31st August 2021 now stand at £2,731,672 (2020: £2,535,472). The remainder of working capital is held to support the continuing operation.

Achievements this year have once again been remarkable and noteworthy. They have included significant continued success in the classroom with all children moving on to their senior school of choice. Many also achieved a variety of scholarships to highly selective senior schools. In Year 8 Academic Scholarships to RGS Guildford, Charterhouse and Hampton School a Music Scholarship to Charterhouse and an Art Scholarship to Hampton School and in Year 6 an Academic Scholarship to St Teresa's Effingham and a Sport Scholarship to Lord Wandsworth College.

Senior School Destinations 2020/21				
	Year 6	Year 7	Year 8	Total
Charterhouse			3	3
Chertsey High School			1	
Farnborough Hill	1			
Gordon's School	4			4
Halliford School			1	1
Hampton School			2	2
Lord Wandsworth College	3		1	
LVS Ascot	1			1
Parkside Community School Cambridge		1		
Reed's School	1		2	3
RGS Guildford			4	4
Salesian College	1		2	3
Sir William Perkins's	1			1
St. George's College	2		1	3
St. John's School, Leatherhead	1		1	2
St. Teresa's Effingham	2		2	4
Tormead School	1			
Woking High School	1			1
	19	1	20	32

Either side of the lockdown, the school put in place numerous Covid protocols keeping pupils in year group bubbles but allowing almost all events, whether they be teaching and learning or extra-curricular activities, to continue. A wide range of After School Activities continued, albeit by year group. The House system was as competitive as ever with pupils competing in 20 different competitions as well as helping to raise nearly £3000 for charities. In Drama the following major productions took place, Pre-Prep performed Skelly Bones, Year 3 and 4 Jack and the Beanstalk, Year 5 Perseus, Year 6 Skellig and Year 8 The Importance of Being Earnest – this year they were outside to allow for a large audience. Trips and visits continued with just a little creativity including speakers coming to school and Year 1 having Brooklands to themselves. In sport we maintained fixtures against other schools in all sports except hockey. Even here the House Hockey was perhaps even more competitive than usual.

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

At the end of the year pupils were able to have a taste of some of the activities they would have had on their residential trips by attending the Three Peaks Centre at Barfield. At the very end of the school year, we were able to run a socially distanced Prize Giving celebrating the achievements of all our Year 6 and Year 8 pupils on Saturday and for other year groups on Friday.

Sport is a vital part of the school's activities with the emphasis on enjoyment and taking part while improving the basic skills. The school plays interschool matches 5 pupil in the country (British Schools' Score Championships) and the school were the Best Prep School (British Schools' Score Championships).

The school council plays a key role within the school. St. Andrew's recognises the importance of the children's voice and through regular meetings and discussions the thoughts and desires of the children are promoted within the school. Over recent years the school council have played key roles in developing the school site, eco-strategy, catering and sports kit. St. Andrew's aims to build a school that the children can be proud of and feel their opinions are valued within the community.

The school enjoys a very strong house system where the children have the opportunity to represent their respective house in a number of areas. The events take place over the course of the school year and include, but not limited to sport, music, drama, poetry, cooking, writing, public speaking and art. The house system also plays a major role in the charitable endeavours of the school whereby children in each house research and recommend charities that the school will support through house charity events.

RELATIONSHIPS, COMMUNITY LINKS AND PUBLIC BENEFIT

The Directors have continued to operate a policy of maintaining and fostering relationships and links with the wider community, to assist in demonstrating appropriate public benefit and the Directors' awareness of relevant Charity Commission guidance, but also to optimise the use of the School's sporting and other facilities by the local community. In particular, this policy is designed to awaken in our pupils a social awareness and to educate them in active citizenship and personal responsibility.

The school allows its facilities to be used by the following organisations:

- Woking and Horsell Cricket Club - youth teams.
- Local Scout groups who utilise the school grounds and minibuses.
- The school usually hosts an inter schools football tournament with five local primary schools, a netball tournament with five local primary schools and a hockey tournament with three local schools all of which had to be postponed this year due to the pandemic.
- The school works with various local organisations to promote their work:
- Mr Simon Lewis (Head of Geography) is part of a working party that meets at the World Wildlife Fund offices to discuss school initiatives and how WWF and schools can work together more effectively. He is also an I.S.E.B. course and exam setter.
- Mrs Helen Smith (Director of Music) is running an outreach project that assists local state schools in the delivery of music in the curriculum. Schools that are involved include Horsell Junior School, Horsell Village School, St Hugh of Lincoln and Oaktree School.

The school helps the Horsell Residents Association to maintain Pares Woodland and takes part in the Christmas Tree Festival which raises money for St Mary's Church, The Horsell Residents Association and two local schools.

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

The following is a comprehensive list of charities supported and monies donated last year:

Clubs Charity Day	DOT day	£469.73
Clubs Bouceathon	Woking Hospice	£1,500.00
Hearts Jokeathon	Woking Food Bank	£922.15
Diamonds Charity Day	Horsell Common Preservation Society	£725.65
Christmas Jumper Day	Save The Children	£1,035.00
	Red Nose Day	£1,074.00

The school also allocates a percentage of the profits from the running of its Timeout Easter and summer camps to the Bursary Fund. These measures implicitly fulfil our aims and objective to provide educational support to the wider community. All of these activities enhance the School's local reputation for excellence and contribution to the local community and accordingly, the Directors consider that the School has complied with the duty in section 4 of the Charities Act 2006.

RESERVES POLICY

The Directors consider it essential that the School should have adequate reserves to ensure its financial security and to enable the school to provide a full education to its pupils. Such reserves will be invested primarily in improving the facilities of the School, with appropriate amounts held in short-term bank deposit accounts to provide for future contingencies.

PAY POLICY FOR SENIOR STAFF

The Directors who are the Trust's trustees, and the senior leadership team comprise the key management personnel of the charity in charge of directing and operating the Trust on a day to day basis. All Directors give of their time freely and receive no remuneration in the year. The pay of the senior staff is reviewed annually. In view of the nature of the charity, the Directors benchmark against other independent schools of similar size and location by taking part in the Baines Cutler triennial review of teaching staff salaries and the A.G.B.I.S. annual Heads and Bursar's salaries.

RISK MANAGEMENT

The Directors have a risk management strategy which comprises of a termly review of the principal risks that the charity faces. The establishment of policies, systems and procedures to mitigate those risks identified in the termly review and the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise. The main risks that have been identified and the procedures in place to mitigate them are as follows:

1) *A decrease in the demand for places and a corresponding drop in fee income.*

The school has a well-planned marketing strategy and a series of open days the results of which are reported to and reviewed by the Education Committee and the Board of Governors termly. The cashflow projections are based on conservative numbers and are reviewed termly by the F&P Committee and the Board of Governors termly.

2) *Loss of Charitable Status.*

The school seeks advice from A.G.B.I.S., I.S.C., and I.S.B.A. who campaign on behalf of the independent sector with the appropriate Government Departments.

The school also follows guidance from the Charity Commission and our auditors and our commitment to providing public benefit is a standing item on the Governor's agenda.

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

3) Failure of care to the pupils.

The school has well defined policies that are reviewed on an annual basis and the implementation of those policies is carried out primarily by the form teachers, Head of House and the Deputy Head with the Headmaster maintaining a constant overview of all policies.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

RESOLUTION

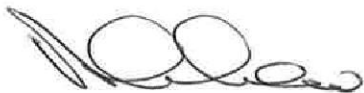
By a written resolution under the Companies Act 2006, the group has elected to dispense with the holding of an annual general meeting, the laying of accounts, the obligation to appoint auditors annually and the allotment of shares.

AUDITORS

TC Group have agreed to be appointed as auditors for the forthcoming year.

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD



A. G. Law – Company Secretary

Dated...22.1.31.2022

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors, who are also the directors for the purpose of company law, are responsible for preparing the Governors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the Governors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group for that year.

In preparing these accounts, 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 estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

We have audited the financial statements of St Andrew's (Woking) School Trust ('the charitable company') and its subsidiary ('the group') for the year ended 31 August 2021 which comprise the Consolidated Statement of Financial Activities, the Group Balance Sheet, the Charity Balance Sheet, the Cash Flow Statement 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 Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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.

Other matter

The financial statements of the group/charitable company for the year ended 31 August 2020, were audited by another auditor who expressed an unmodified opinion on those statements on 25 May 2021.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the governors 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' annual 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.

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

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.

Opinions 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 governors' report (incorporating the strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the governors' report (incorporating the strategic report).

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, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' 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 governors' responsibilities statement, the governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the 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 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 charitable company/group or to cease operations, or have no realistic alternative but to do so.

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); Independent Schools Inspectorate (ISI); fraud; bribery and corruption and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the governors and other management and inspection of regulatory and legal correspondence, if any.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the group/charitable company's operations, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the group/charitable company have established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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

TC Group

Mark Cummins FCCA (Senior Statutory Auditor)

for and on behalf of TC Group

Statutory Auditors

Office: Sussex

Dated: 29 March 2022

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2021

		Unrestricted funds	Restricted funds	Total 2021	Total 2020
	Notes	£	£	£	£
INCOME FROM:					
Donations and legacies	6	1,048	3,804	4,852	16,436
Grants	7	14,102	-	14,102	160,431
Investments	8	5	-	5	557
Charitable activities	9	4,032,254	-	4,032,254	3,692,424
Total income		4,047,409	3,804	4,051,213	3,869,848
EXPENDITURE ON:	10				
Charitable activities		3,855,013	-	3,855,013	3,829,882
Total expenditure		3,855,013	-	3,855,013	3,829,882
Net income/expenditure		192,396	3,804	196,200	39,966
Transfers between funds	21	3,804	(3,804)	-	-
Net movement in funds		196,200	-	196,200	39,966
Fund balances brought forward	21	2,535,472	-	2,535,472	2,495,506
Fund balances at carried forward	21	2,731,672	-	2,731,672	2,535,472

All income and gains for the year are recognised above. All of the group's activities other than those identified above are classed as continuing.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)**CONSOLIDATED BALANCE SHEET****AS AT 31 AUGUST 2021**

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	13	<u>4,852,414</u>		<u>4,923,949</u>	
			<u>4,852,414</u>		<u>4,923,949</u>
CURRENT ASSETS					
Debtors	15	<u>124,818</u>		<u>111,353</u>	
Cash at bank and in hand		<u>589,747</u>		<u>310,265</u>	
		<u>714,565</u>		<u>421,618</u>	
CURRENT LIABILITIES					
Creditors due within one year	16	<u>(620,050)</u>		<u>(548,084)</u>	
NET CURRENT ASSETS			<u>94,515</u>		<u>(126,466)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,946,929</u>		<u>4,797,483</u>
LONG TERM LIABILITIES					
Creditors due after one year	17		<u>(2,215,257)</u>		<u>(2,262,011)</u>
NET ASSETS			<u>2,731,672</u>		<u>2,535,472</u>
REPRESENTED BY:	21				
RESTRICTED FUNDS			-		-
UNRESTRICTED FUNDS			<u>2,731,672</u>		<u>2,535,472</u>
			<u>2,731,672</u>		<u>2,535,472</u>

The notes on pages 16 to 28 form part of these financial statements

The accounts were approved by the Board of Governors and signed on their behalf by:

Mr J M P Taylor (Chair)

Date:

22/3/2022

Company Number – 01942216

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)**SCHOOL BALANCE SHEET****AS AT 31 AUGUST 2021**

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	13	4,580,604		4,645,538	
Investments	14	100		100	
			4,580,704		4,645,638
CURRENT ASSETS					
Debtors	15	530,431		516,966	
Cash at bank and in hand		589,747		310,265	
		1,120,178		827,231	
CURRENT LIABILITIES					
Creditors due within one year	16	(620,050)		(548,084)	
NET CURRENT ASSETS			500,128		279,147
TOTAL ASSETS LESS CURRENT LIABILITIES			5,080,832		4,924,785
LONG TERM LIABILITIES					
Creditors due after one year	17		(2,215,257)		(2,262,011)
NET ASSETS			2,865,575		2,662,774
REPRESENTED BY:	21				
RESTRICTED FUNDS			-		-
UNRESTRICTED FUNDS			2,865,575		2,662,774
			2,865,575		2,662,774

The notes on pages 16 to 28 form part of these financial statements

The accounts were approved by the Board of Governors and signed on their behalf by:

Mr J M P Taylor (Chair)

Date: 22/3/2022

Company Number – 01942216

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021		2020	
		£	£	£	£
Cash flows from operating activities:					
Net income for the year			196,200		39,966
Adjustments for:					
Depreciation charges	13	175,197		172,625	
Interest paid	10	64,521		77,175	
Interest received	8	(5)		(557)	
(Increase)/decrease in debtors	15	(13,465)		(12,101)	
Increase/(decrease) in creditors	16,17	81,217		(91,851)	
			307,465		145,291
Net cash provided by/(used in) operating activities			503,665		185,257
Cash flows from investing activities:					
Interest received	8	5		557	
Purchase of tangible fixed assets	13	(103,662)		(109,994)	
Net cash used in investing activities			(103,657)		(109,437)
Cash flows from financing activities:					
Interest paid	10	(64,521)		(77,175)	
Repayment of borrowings	18	(56,005)		(-)	
Net cash used in financing activities			(120,526)		(77,175)
Increase/(decrease) in cash and cash equivalents in the year			279,482		(1,355)
Cash and cash equivalents at the beginning of the year			310,265		311,620
Cash and cash equivalents at the end of the year			589,747		310,265

Analysis of net cash/(debt)

	At 1 September 2020	Cash flow	Non-cash Changes	At 31 August 2021
	£	£	£	£
Cash at bank and in hand	310,265	279,482	-	589,747
Bank loan within one year	(71,739)	56,005	(56,005)	(71,739)
Bank loan after one year	(2,128,261)	(56,005)	112,010	(2,072,256)
	(1,889,735)	279,482	56,005	(1,554,248)

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 STATUTORY INFORMATION

The charity is a charitable company, limited by guarantee, registered in England and Wales. The registered office, company number and charity number are detailed in the Legal and Administrative Information.

2 ACCOUNTING POLICIES

2.1 Basis of accounting

The financial statements have been prepared under the Companies Act 2006, The Charities Act 2011 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS 102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

After reviewing the charity's forecasts and projections, the Governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. This includes consideration of the known impact of the COVID-19 pandemic. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.2 Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary on a line by line basis. A separate Statement of Financial Activities (including income and expenditure account) for the charity has not been presented as the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

2.3 Income

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable. Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

2.4 Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Redundancy and termination payments are charged to the Statement of Financial Activities on an accruals basis.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

2 ACCOUNTING POLICIES (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold buildings	- 2% on cost
Buildings on leasehold land	- Straight line over 10 years
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

The school has a general capitalisation policy of £250. However, the school's policy is not to capitalise any property improvement related expenditure under £10,000.

The Governors are satisfied that the market value of the freehold land and buildings is in excess of the value at which they are stated in these financial statements.

2.6 Investments

Investments in subsidiaries are measured at cost and reviewed annually for impairment.

2.7 Pensions

Until the 31 December 2020, when it withdrew from the scheme, the school contributed to the Teachers' Pension Scheme. From the 1 January 2021 the school joined the Aviva APTIS scheme for Teachers.

The school also contributes to personal pension schemes for its non-teaching staff.

2.8 Cash at bank and in hand

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

2.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount due.

2.11 Fund accounting

General funds and unrestricted funds are available for use at the discretion of the Governors in furtherance of the general objectives of the charity and have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in note 21 to the financial statements.

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

2 ACCOUNTING POLICIES (continued)

2.12 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The governors do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

3 TURNOVER

The turnover of the school is wholly attributable to the objects of the school as stated in the Governors' Report and is earned entirely within the UK.

4 NET INCOME/(EXPENDITURE)

	2021 £	2020 £
This is after charging:		
Depreciation	175,197	172,625
Auditors' remuneration (current auditor)	9,600	-
Auditors' remuneration (previous auditor)	-	8,400

5 TAXATION

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

6 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Donations	1,048	3,804	4,852	16,436

7 INCOME FROM GRANTS

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Coronavirus Job Retention Scheme	14,102	-	14,102	160,431

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

8 INCOME FROM INVESTMENTS

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Interest	5	-	5	557

9 INCOME FROM CHARITABLE ACTIVITIES

	Total 2021	Total 2020
	£	£
Gross school fees	4,167,021	3,997,837
Less bursaries and allowances	(226,468)	(257,436)
Less Covid-19 realignment	(29,966)	(137,433)
Net school fees	3,910,587	3,602,968
Add:		
Extras income	10,032	20,187
Registration fees	7,100	6,500
After school clubs	28,320	30,289
Easter and Summer camps	71,632	26,629
Other ancillary income	4,583	5,851
	4,032,254	3,692,424

10 ANALYSIS OF EXPENDITURE

	Staff costs	Depreciation	Other costs	Total 2021	Total 2020
	£	£	£	£	£
Charitable expenditure:					
Education					
Teaching	2,281,716	-	107,709	2,389,425	2,406,120
Welfare	-	-	321,643	321,643	265,201
Premises	49,735	175,197	485,368	710,300	693,645
Support and governance	245,519	-	188,126	433,645	464,916
Total expenditure	2,576,970	175,197	1,102,846	3,855,013	3,829,882

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

10 ANALYSIS OF EXPENDITURE (continued)

Analysis of support and governance costs:

	Total 2021 £	Total 2020 £
<u>Governance costs:</u>		
Current auditors' remuneration for audit services	9,600	-
Previous auditors' remuneration for audit services	-	8,400
Previous auditors' remuneration for non-audit services	1,740	-
Governors' expenses	407	792
Total governance costs	11,747	9,192
<u>Support costs:</u>		
Printing, postage and telephone	21,201	38,473
Legal and professional fees relating to support	25,877	5,999
Support staff wages, national insurance and pension	245,519	259,230
Advertising and marketing	33,819	30,799
Interest payable	64,521	77,175
Other support costs	30,961	44,048
	421,898	455,724
 Total support and governance	 433,645	 464,916

11 STAFF COSTS

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Teaching	61	61
Premises	2	2
Support	7	8
	70	71

The aggregate payroll costs for the year were as follows:

	2021 £	2020 £
Wages and salaries	2,024,145	2,037,500
Social security costs	201,601	207,774
Other pension costs	351,224	372,538
	2,576,970	2,617,812

None of the governors received any remuneration or other benefits from the school or any connected body. Two Governors (2020: two) had expenses reimbursed in the amounts detailed in note 10.

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

11 STAFF COSTS (continued)

Staff paid in excess of £60,000 per annum in the following bands are:

	2021 Number	2020 Number
£60,000 - £69,999	1	1
£70,000 - £79,999	2	2
	<u>3</u>	<u>3</u>

Of the employees whose emoluments exceed £60,000, three (2020: one) have retirement benefits accruing under defined contribution schemes and none (2020: two) have benefits accruing under defined benefit schemes. Total contributions payable by the school to those schemes for higher paid employees were £30,152 (2020: £37,795).

The key management personnel of the school comprise the Headmaster, the Bursar and teaching staff on the Senior Leadership Team.

	2021 £	2020 £
Aggregate employee benefits of key management personnel (including employer pension contributions)	<u>396,025</u>	<u>453,377</u>

Wages and salaries includes £17,000 (2020: £Nil) of redundancy costs.

12 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES – 31 AUGUST 2020

	Notes	Unrestricted funds £	Restricted funds £	Total 2020 £
INCOME FROM:				
Donations and legacies	6	4,687	11,749	16,436
Grants	7	160,431	-	160,431
Investments	8	557	-	557
Charitable activities	9	3,692,424	-	3,692,424
Total income		<u>3,858,099</u>	<u>11,749</u>	<u>3,869,848</u>
EXPENDITURE ON:	10			
Charitable activities		3,829,882	-	3,829,882
Total expenditure		<u>3,829,882</u>	<u>-</u>	<u>3,829,882</u>
Net income/(expenditure)		28,217	11,749	39,966
Transfers between funds	21	11,749	(11,749)	-
Net movement in funds		<u>39,966</u>	<u>-</u>	<u>39,966</u>
Fund balances brought forward	21	2,495,506	-	2,495,506
Fund balances at carried forward	21	<u>2,535,472</u>	<u>-</u>	<u>2,535,472</u>

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

13 TANGIBLE FIXED ASSETS – GROUP

	Freehold Property £	Leasehold Buildings £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost					
At 1 September 2020	405,713	5,466,349	634,332	82,728	6,589,122
Additions	-	46,407	34,094	23,161	103,662
At 31 August 2021	405,713	5,512,756	668,426	105,889	6,692,784
Depreciation					
At 1 September 2020	127,300	1,097,610	357,535	82,728	1,665,173
Charge for the year	6,600	125,596	43,001	-	175,197
At 31 August 2021	133,900	1,223,206	400,536	82,728	1,840,370
Net book value					
At 31 August 2021	271,813	4,289,550	267,890	23,161	4,852,414
At 31 August 2020	278,413	4,368,739	276,797	-	4,923,949

TANGIBLE FIXED ASSETS – SCHOOL

	Leasehold Buildings £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost				
At 1 September 2020	5,466,349	634,332	82,728	6,183,409
Additions	46,407	34,094	23,161	103,662
At 31 August 2021	5,512,756	668,426	105,889	6,287,071
Depreciation				
At 1 September 2020	1,097,610	357,533	82,728	1,537,871
Charge for the year	125,596	43,000	-	168,596
At 31 August 2021	1,223,206	400,533	82,728	1,706,467
Net book value				
At 31 August 2021	4,289,550	267,893	23,161	4,580,604
At 31 August 2020	4,368,739	276,799	-	4,645,538

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

14 INVESTMENTS

	Group		School	
Shares in group undertakings	2021	2020	2021	2020
	£	£	£	£
Cost				
At 1 September 2020 and 31 August 2021	-	-	100	100
Net book value				
At 1 September 2020 and 31 August 2021	-	-	100	100

Investment in subsidiaries

The School held investments in the following company during the year:

Sankins Limited	Company number	01902142
Registered in England and Wales	% of share capital owned	100%

	Sankins Limited	
	2021	2020
	£	£
Summary trading results:		
Turnover	-	-
Administrative expenses	(6,600)	(6,600)
Net profit/(loss)	(6,600)	(6,600)

Summary balance sheet:

Fixed assets	271,813	278,413
Creditors falling due within one year	(405,613)	(405,613)
Net assets	(133,800)	(127,200)
Aggregate share capital and reserves	(133,800)	(127,200)

Contribution by parent company

The parent charity contribution to the results for the year is as follows:

Income	4,051,213	3,869,848
Expenditure	(3,848,413)	(3,823,282)
Net income/(expenditure) for the year	202,800	46,566

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

15 DEBTORS

	Group		School	
	2021	2020	2021	2020
	£	£	£	£
Fee debtors	66,107	57,113	66,107	57,113
Amounts due from subsidiaries	-	-	405,613	405,613
Prepayments and accrued income	36,681	27,628	36,681	27,628
Other debtors	22,030	26,612	22,030	26,612
	124,818	111,353	530,431	516,966

16 CREDITORS

	Group		School	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	39,509	29,560	39,509	29,560
Other creditors and accruals	45,424	68,667	45,424	68,667
Social security and other taxes	61,191	55,082	61,191	55,082
Fees in advance	402,188	323,036	402,188	323,036
Bank loans (see note 18)	71,738	71,739	71,738	71,739
	620,050	548,084	620,050	548,084

Fees in advance due within one year relate to the advance payment of Christmas term fees for the next accounting period.

17 CREDITORS: due after one year

	Group		School	
	2021	2020	2021	2020
	£	£	£	£
Pupil deposits	143,000	133,750	143,000	133,750
Bank loans (see note 18)	2,072,257	2,128,261	2,072,257	2,128,261
	2,215,257	2,262,011	2,215,257	2,262,011

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

18 BANK LOANS

Bank loans are wholly repayable in instalments as follows:

	Group		School	
	2021	2020	2021	2020
	£	£	£	£
Less than one year	71,738	71,739	71,738	71,739
In more than one year but less than five years	286,960	286,960	286,960	286,960
In more than five years	1,785,297	1,841,301	1,785,297	1,841,301
	2,143,995	2,200,000	2,143,995	2,200,000

The bank loan is secured against all of the property and undertakings of the charitable company.

The bank loan is due to mature in October 2043, it has a floating interest rate with a margin of 2.75%.

19 PENSION COMMITMENTS

The School previously participated in the Teachers' Pension Scheme ("the TPS") for its teaching staff. In December 2020 the School left the TPS and entered into a new Aviva APTIS pension scheme. The pension charge for the year includes contributions payable to the TPS of £115,593 (2020: £347,724) and at the year-end £nil (2020 - £40,462) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

19 PENSION COMMITMENTS (continued)

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. The consultation closed to response on 19 August 2021 and the Government is currently analysing the responses.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the cost cap mechanism review is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

The pension charge for the year includes contributions payable to the Aviva Pension scheme of £210,344 (2020: £nil) and at the year-end £30,086 (2020 - £nil) was accrued in respect of contributions to this scheme.

The school also contributes to defined contribution schemes on behalf of its other staff. Employer contributions payable to these schemes were £25,287 (2020: £24,814) and at the year-end £3,394 (2020: £3,655) was accrued in respect of contributions due to these schemes.

20 SHARE CAPITAL AND CONTROL

The company is limited by guarantee and does not have any share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1.

21 SUMMARY OF FUND MOVEMENTS

Group and School fund movement:

	Balance at 1 September 2020	Income	Expenditure	Transfer	Balance at 31 August 2021
	£	£	£	£	£
Unrestricted funds					
General fund	2,535,472	4,047,409	(3,855,013)	3,804	2,731,672
Restricted funds					
Swop Shop	-	3,804	-	(3,804)	-
Total funds	2,535,472	4,051,213	(3,855,013)	-	2,731,672

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

21 SUMMARY OF FUND MOVEMENTS (continued)

Restricted funds

FOSA/Swap Shop

The school received donations to contribute towards the purchase of new portable floodlights. The transfer out of the fund in the year related to the reimbursement of the fixed asset expenditure on these floodlights.

22 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2021 Total
	£	£	£
Fund balances at 31 August 2021 are represented by:			
Fixed assets	4,852,414	-	4,852,414
Current assets	714,565	-	714,565
Creditors: amounts falling due within one year	(620,050)	-	(620,050)
Creditors: amounts falling due over one year	(2,215,257)	-	(2,215,257)
	<u>2,731,672</u>	<u>-</u>	<u>2,731,672</u>
	Unrestricted funds	Restricted funds	2020 Total
	£	£	£
Fund balances at 31 August 2020 are represented by:			
Fixed assets	4,923,949	-	4,923,949
Current assets	421,618	-	421,618
Creditors: amounts falling due within one year	(548,084)	-	(548,084)
Creditors: amounts falling due over one year	(2,262,011)	-	(2,262,011)
	<u>2,535,472</u>	<u>-</u>	<u>2,535,472</u>

23 RELATED PARTY TRANSACTIONS

There were no related party transactions in either 2021 or 2020.

24 COMMITMENTS UNDER OPERATING LEASES

At 31 August 2021 the group had total commitments under non-cancellable operating leases as follows:

	Group		School	
	2021	2020	2021	2020
	£	£	£	£
Within one year	230,000	230,000	230,000	230,000
Between one and five years	920,000	920,000	920,000	920,000
In more than five years	4,600,000	4,830,000	4,600,000	4,830,000
	<u>5,750,000</u>	<u>5,980,000</u>	<u>5,750,000</u>	<u>5,980,000</u>

ST ANDREW'S (WOKING) SCHOOL TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

25 EVENTS AFTER THE REPORTING DATE

On 22nd December 2021, ownership of the freehold property included in the subsidiary company (Sankins Limited) was transferred to the school. At this point the intercompany loan was settled with a view to winding up Sankins Limited. The freehold property had a carrying value of £271,813 and the intercompany loan balance was £405,613. The market value of the property is estimated to be significantly greater than the net book value of £271,813, therefore the school is not suffering any financial loss as a result of this transaction.

Accounts

**ST. ANDREW'S (WOKING) SCHOOL TRUST
A COMPANY LIMITED BY GUARANTEE**

**Consolidated Financial Statements
for the year ended 31 August 2020**

Company number: 1942216

Charity number: 297580

St. Andrew's (Woking) School Trust
A Company Limited by Guarantee

Accounts for the year ended 31 August 2020

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St. Andrew's (Woking) School Trust
A Company Limited by Guarantee

Directors, Officers and Advisers

**Directors of the Company and
Governors of the School**

Mr J. Bueno	Appointed 01.09.2020
Ms W-L Chua	Appointed 01.09.2020
Mr W J Henderson-Deeves	Appointed 01.09.2020
Mr J W Kerr	
Dr C L McShane	
Mr M R Neil	
Mrs C Phillips	
Mr L Pytel	
Mr K Reesby	
Miss R Ross	
Mr J A B Speed	
Mr J M P Taylor (Chair)	Appointed 24.11.2020
Mr S D Taylor	

Company Secretary

Mr A G Law

Headmaster

Mr A K Perks
Mr D P Fitzgerald

Retired 31.08.2020
Appointed 01.09.2020

Registered Office

Church Hill House
Horsell, Woking
Surrey GU21 4QW

Auditors

HPCA Ltd
Chartered Accountants
Station House, Connaught Road
Brookwood GU24 0ER

Bankers

Lloyds Bank plc
Woking GU1 3ZR

Barclays Bank plc
Woking GU21 6AE

Legal Advisers

Veale Wasbrough
Bristol BS1 5WS

GBH Law Ltd
Elstead GU8 6LB

St. Andrew's (Woking) School Trust

Report of the Directors, Trustees and Governors for the year ended 31 August 2020

The Governors of St. Andrew's (Woking) School Trust present their annual report and audited accounts for the year ended 31st August 2020 and confirm they comply with the requirements of the Charities Act 2011, the trust deed and the Charities SORP (FRS 102).

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES & ADVISERS

The directors who held office at the date of this report are as shown on page 1.

During the year the following directors resigned:

Mr A C Christodoulou Resigned 14.02.2020

Dr D Livingstone Resigned 31.08.2020

After the year end and prior to the date of this report the following directors resigned:

Mr K Bray Deceased 28.12.2020

Maj. Gen. J C M Gordon Resigned 31.12.2020

STATUS AND ORGANISATION OF THE SCHOOL

St. Andrew's (Woking) School Trust was incorporated on 27th August 1985 as a company limited by guarantee; company registration number 1942216. The company operates under its memorandum and articles of association. The company was registered on 28th August 1987 with the Charity Commissioners for England and Wales, charity registration number 297580. It has a subsidiary company, Sankins Limited, which owns the freehold of North Lodge but is essentially non-trading.

The sole activity of the company in the year under review was that of running St. Andrew's School, Woking, an Independent Preparatory School for boys and girls situated at Church Hill House, Horsell, Woking, Surrey, GU21 4QW, this also being the registered office. St. Andrew's School is a fee-paying school, which represents its principal source of funding.

The objects of the school are to promote and provide for the advancement of a first class education for boys and girls in the United Kingdom and elsewhere, such education to be designed to give a sound and moral basis to pupils aged between 3 and 13 years. An environment is offered where each pupil is able to develop and fulfil their own potential to the full, regardless of social circumstances, age or religion. We aim to produce well rounded individuals who will contribute to a society that requires tolerance and understanding. It is important that our alumni are of benefit to society as a whole and that we prepare them for the opportunities, responsibilities and experiences of later life.

OBJECTIVES

To create a stimulating and happy environment of trust and support in which all pupils are encouraged and enabled to develop their skills, talents, interests and potential to the full – intellectually, physically and spiritually, regardless of social circumstances, age or religion:

- to provide a first-class education, independent of the state system, for boys and girls aged 3 to 13 years;
- to provide an environment, developing to the full, each pupils' intellectual, sporting, artistic, musical, spiritual and social faculties, whilst ensuring that each child recognises that caring for others is also of utmost importance;
- to provide an environment where each pupil is able to develop and fulfil their potential in small class sizes;
- to produce well rounded individuals who, no matter what their strengths or weaknesses may be, are able to contribute to a community that requires tolerance and understanding. It is important that our alumni are of benefit to society as a whole;
- to strive for quality, excellence and the highest standards of education for all pupils;

Report of the Directors, Trustees and Governors
for the year ended 31 August 2020

- to provide a warm and caring community where all member show commitment, courtesy, co-operation, tolerance and compassion;
- to identify pupils' needs, setting relevant tasks which will be regularly assessed to facilitate progress and fulfil their potential;
- to engender a spirit of learning so that pupils see education as a lifelong process;
- to offer a wide range of extra-curricular opportunities and experiences;
- to educate pupils to fit happily and confidently into their future schools;
- to see ourselves as part of the wider community and adapt to meet the changing needs of society;

The Board of Directors (who are the Governors and Trustees of the School) meet at least three times a year to determine matters of general policy, review its overall management and control and agree the school's stated objectives, for which it is legally responsible. To achieve this, the Governors periodically review the strategic and financial aims of the school, monitor its progress against them, appoint the Headmaster and Bursar, set fee rates, agree capital expenditure, recommend and approve educational policy and provide general support to the teaching staff. Governors are appointed with relevant skills in the fields of education, accounting, property, human resources, etc. or as parent representatives. New Governors are appointed by the governing board and suitable training is provided as required. The School is a member of AGBIS (Association of Governing Bodies in Independent Schools) an association that supports the Governors and keeps them fully informed of all regulatory changes. The day-to-day management of the School is delegated to the Headmaster, Mr Adrian Perks (retired 31st August 2020), Mr Dominic Fitzgerald (appointed 1st September 2020) and the Bursar, Mr Alastair Law, supported by other teaching members of the Senior Leadership Team. St. Andrew's School is an active member of the Independent Association of Preparatory Schools (IAPS) and the Independent Schools' Bursars Association (ISBA) for the promotion and maintenance of preparatory school standards generally.

REVIEW OF THE YEAR'S ACTIVITIES AND ACHIEVEMENTS

The school continues to achieve its aim in providing a first-class education for all its pupils. 7 pupils were awarded scholarships or exhibitions to their chosen senior schools. The overall number of pupils was 310 (181 in the Prep and 129 in the Pre-Prep) at the end of the year under review. Average class sizes were 16 in the main Preparatory School and 16 in the Pre-Preparatory School and staff-to-pupil ratios were 1:7 and 1:8 respectively.

The school like all others in the country was placed into lockdown for the last week of the Easter term and staff and pupils had a very short time to prepare and adapt to the requirements of on-line teaching. The teachers worked extremely long hours in a very short time to prepare the material while still teaching in school before the lockdown started. Over the Easter holiday they continued to prepare and enhance the teaching provision provided to the pupils. As a result of cost savings through the Government Furlough scheme and other cost savings, the school was able to reduce the fees for the summer term to reflect the different educational provision caused by the lockdown. The school was extremely grateful to some parents who opted to pay the full fees for the term, which enabled the school to support some other parents who were suffering financially. The school also appreciated the extra commitment parents had to make to help their children with the on-line learning.

Report of the Directors, Trustees and Governors
for the year ended 31 August 2020



The financial result for the year was a surplus of £39,966 (2019 loss of £(349)) The school's reserves as at 31st August 2020 now stand at £2,535,472 (2019 £2,495,506). The remainder of free reserves held to support the continuing operation and the ongoing development project. During the year the redevelopment of the site was completed and £84,127 was spent and capitalised in the period.

Achievements this year have once again been remarkable and noteworthy. They have included significant continued success in the classroom with all children moving on to their senior school of choice. Many also achieved a variety of scholarships to highly selective senior schools. In Year 8 Music Scholarships to Wellington College, Sir William Perkins's and St George's College and in Year 6 an Academic Scholarship to Sir William Perkins's, a Music Scholarship to Sir William Perkins's and Sports Scholarships to Farnborough Hill and St George's College.

Senior School Destinations 2019/20				
	Year 6	Year 7	Year 8	Total
Charterhouse			1	1
Dumpton School	1	1		2
Farnborough Hill	3			3
Gordon's School	3			3
Hall Grove	1			1
Halliford School	1		1	2
Hampton School			1	1
Heathfield, Ascot	1			1
Hoe Valley	1			1
King Edward's School Witley	1			1
LVS Ascot			1	1
More House School	1			1
RGS Guildford	1			1
Salesian College	2			2
Sir William Perkins's	2		4	6
St. Edmund's School			1	1
St. George's College	3		2	5
St. John's School, Leatherhead	1		1	2
The International School, Egypt		1	1	2
Wellington College			1	1
Woking High School	1			1
	23	2	14	39

St. Andrew's (Woking) School Trust

Report of the Directors, Trustees and Governors for the year ended 31 August 2020

The school's extra-curricular activities remain a great strength and of high importance. In our competitive world it is increasingly evident that this area is significant in attracting families to St. Andrew's. Day trips ranged from Windsor Castle, Fishbourne, Winchester Science Centre, The Tower of London, The Spike Heritage Centre, Bucks County Museum, Kew Gardens, Juniper Hall and Bletchley Park. Unfortunately, due to the pandemic all our normal residential trips in the summer term had to be cancelled.

Sport is a vital part of the school's activities with the emphasis on enjoyment and taking part while improving the basic skills. The school plays interschool matches in football, hockey (boys & girls), netball, cricket, and tennis. Orienteering is an after-school activity (at the weekends). Although the focus of the sports department is sport for all, particular mention should be made of the following achievements during the year. The U8 netball team in their first ever tournament won at Edgeborough and then they were runners up at the Cranleigh Prep Netball Festival and the U11 team won the St. Andrew's Netball Tournament. In football the U9 team were runners up at the Greenfield Tournament. In Hockey The U11 B (boys) team won the St. Andrew's Hockey Festival, the U11 (boys) qualified for the IAPS National Finals and the U13 (boys) reached the quarter finals of the IAPS 7 aside tournament. In orienteering before Covid-19 took its toll we had won all five events in the league and we won the Junior League Southern Navigators Orienteering Club. We had individual success with the SN Year 7 and under winner, the SN most improved junior, the best Year 5 pupil in the country (British Schools' Score Championships) and the school were the Best Prep School (British Schools' Score Championships).

Drama goes from strength to strength in The Little Field Theatre with the inaugural running of the Junior House Drama Competition, with Years 3&4 setting a very high standard with performances inspired by Michael Rosen and Roald Dahl. The Year 3 & 4 and Year 7 & 8 productions were in full rehearsal when the lockdown put an end to all the pupils' hard work. In November the school entered the Woking Music Festival and received 4 distinctions and 2 commendations for their performances.

Music at St. Andrew's remains a major strength and further establishes the school's reputation in the community. This year at the Woking Festival, pupils collected 10 distinctions, 12 commendations and 5 merits. Pupils took 31 ABSRM exams including three at grade 6. The highlight of the musical year was the 1st Alumni Charity Music Concert. This featured 21 former music scholars from 2009 to 2019 together with 12 current pupils who put on an unforgettable evening of music in The Little Field Theatre. We raised over £1,500 for the Woking and Sam Beare Hospices.



The school council plays a key role within the school. St. Andrew's recognises the importance of the children's voice and through regular meetings and discussions the thoughts and desires of the children are promoted within the school. Over recent years the school council have played key roles in developing the school site, eco-strategy, catering and sports kit. St. Andrew's aims to build a school that the children can be proud of and feel their opinions are valued within the community.

The school enjoys a very strong house system where the children have the opportunity to represent their respective house in a number of areas. The events take place over the course of the school year and include, but not limited to sport, music, drama, poetry, cooking, writing, public speaking and art. The house system also plays a major role in the charitable endeavours of the school whereby children in each house research and recommend charities that the school will support through house charity events.

Report of the Directors, Trustees and Governors
for the year ended 31 August 2020

RELATIONSHIPS, COMMUNITY LINKS AND PUBLIC BENEFIT

The Directors have continued to operate a policy of maintaining and fostering relationships and links with the wider community, to assist in demonstrating appropriate public benefit and the Directors' awareness of relevant Charity Commission guidance, but also to optimise the use of the School's sporting and other facilities by the local community. In particular, this policy is designed to awaken in our pupils a social awareness and to educate them in active citizenship and personal responsibility.

The school allows its facilities to be used by the following organisations:

- Woking and Horsell Cricket Club - youth teams.
- Local Scout groups who utilise the school grounds and minibuses.
- The school has hosted an inter schools football tournament with five local primary schools, a netball tournament with five local primary schools and a hockey tournament with three local schools.
- Horsell Village School use our grounds after the end of the summer term for sports activities.
- The school works with various local organisations to promote their work:
- Mr Simon Lewis (Head of Geography) is part of a working party that meets at the World Wildlife Fund offices to discuss school initiatives and how WWF and schools can work together more effectively. He is also an I.S.E.B. course and exam setter.
- Mrs Helen Smith (Director of Music) is running an outreach project that assists local state schools in the delivery of music in the curriculum. Schools that are involved include Horsell Junior School, Horsell Village School, St Hugh of Lincoln and Oaktree School.

The school helps the Horsell Residents Association to maintain Pares Woodland and takes part in the Christmas Tree Festival which raises money for St Mary's Church, The Horsell Residents Association and two local schools.

The following is a comprehensive list of charities supported and monies donated last year:

Alumni Music Concert	Woking and Sam Beare Hospices	£1,546.00
Clubs Charity Day	Shepperton Hedgehog Sanctuary	£323.03
	Orang-utan Appeal	£323.00
Hearts Charity Day	Royal Marsden Cancer Charity	£707.36
Spades Charity Day	World Wildlife Fund	£634.12
Diamonds Charity Day	Horsell Common Preservation Society	£666.86
Crafternoon	Woking Mind	£197.68
Pre-Prep Concert	Royal Marsden Cancer Charity	£868.45
Christmas Jumper Day	Save The Children	£340.74
Carol Service	St Mary The Virgin Church	£353.00
	Woking and Sam Beare Hospice	£353.00
Pre-Prep Sports Relief	Sports Relief 2020	£141.90

The school also allocates a percentage of the profits from the running of its Timeout Easter and summer camps to the Bursary Fund. These measures implicitly fulfil our aims and objective to provide educational support to the wider community. All of these activities enhance the School's local reputation for excellence and contribution to the local community and accordingly, the Directors consider that the School has complied with the duty in section 4 of the Charities Act 2006.

RESERVES POLICY

The Directors consider it essential that the School should have adequate reserves to ensure its financial security and to enable the school to provide a full education to its pupils. Such reserves will be invested primarily in improving the facilities of the School, with appropriate amounts held in short-term bank deposit accounts to provide for future contingencies.

Report of the Directors, Trustees and Governors
for the year ended 31 August 2020

PAY POLICY FOR SENIOR STAFF

The Directors who are the Trust's trustees, and the senior leadership team comprise the key management personnel of the charity in charge of directing and operating the Trust on a day to day basis. All Directors give of their time freely and receive no remuneration in the year. The pay of the senior staff is reviewed annually. In view of the nature of the charity, the Directors benchmark against other independent schools of similar size and location by taking part in the Baines Cutler triennial review of teaching staff salaries and the A.G.B.I.S. annual Heads and Bursar's salaries.

RISK MANAGEMENT

The Directors have a risk management strategy which comprises of a termly review of the principal risks that the charity faces. The establishment of policies, systems and procedures to mitigate those risks identified in the termly review and the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise. The main risks that have been identified and the procedures in place to mitigate them are as follows:

1) A decrease in the demand for places and a corresponding drop in fee income.

The school has a well-planned marketing strategy and a series of open days the results of which are reported to and reviewed by the Education Committee and the Board of Governors termly. The cashflow projections are based on conservative numbers and are reviewed termly by the F&P Committee and the Board of Governors termly.

2) Loss of Charitable Status.

The school seeks advice from A.G.B.I.S., I.S.C., and I.S.B.A. who campaign on behalf of the independent sector with the appropriate Government Departments.

The school also follows guidance from the Charity Commission and our auditors and our commitment to providing public benefit is a standing item on the Governor's agenda.

3) Failure of care to the pupils.

The school has well defined policies that are reviewed on an annual basis and the implementation of those policies is carried out primarily by the form teachers, Head of House and the Deputy Head with the Headmaster maintaining a constant overview of all policies.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable Law and Generally Accepted Accounting Practice (UK GAAP). Company law requires the Directors to prepare financial statements which give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the Directors are required to select suitable accounting policies and then apply them consistently. Make judgements and estimates that are reasonable and prudent. State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and the group and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also

St. Andrew's (Woking) School Trust

Report of the Directors, Trustees and Governors for the year ended 31 August 2020

responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

RESOLUTION

By a written resolution under the Companies Act 2006, the group has elected to dispense with the holding of an annual general meeting, the laying of accounts, the obligation to appoint auditors annually and the allotment of shares.

AUDITORS

HPCA Ltd, Chartered Accountants, have agreed to be appointed as auditors for the forthcoming year.

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD



A. G. Law – Company Secretary

Dated...24.10.2021.

Report of the Independent Auditor's to the Members of St. Andrew's (Woking) School Trust

Opinion

We have audited the financial statements of St. Andrew's (Woking) School Trust (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors 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

Report of the Independent Auditor's to the Members of St. Andrew's (Woking) School Trust

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.

Opinions 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

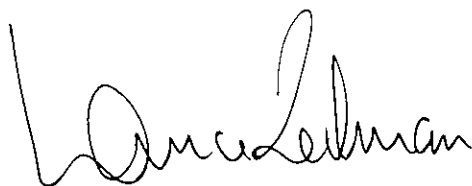
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is 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 the Independent Auditors.

Report of the Independent Auditor's
to the Members of St. Andrew's (Woking) School Trust

Use of our report

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



Lance Redman (Senior Statutory Auditor)
for and on behalf of HPCA Ltd.
Chartered Accountants and Statutory Auditors
Station House
Connaught Road
Brookwood
Woking
Surrey
GU24 0ER

Date:

25 May 2021

St. Andrew's (Woking) School Trust

Statement of Financial Activities for the year ended 31 August 2020

		Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,687	11,749	16,436	50,537
Charitable activities	4				
Teaching		3,852,855	-	3,852,855	3,677,966
Investment income	3	<u>557</u>	<u>-</u>	<u>557</u>	<u>2,288</u>
Total		3,858,099	11,749	3,869,848	3,730,791
EXPENDITURE ON					
Charitable activities	5				
Teaching		2,406,120	-	2,406,120	2,321,036
Household		265,201	-	265,201	349,171
Premises		693,645	-	693,645	636,959
School administration		374,704	-	374,704	349,617
Interest payable		77,175	-	77,175	63,997
Management and Administration		<u>13,037</u>	<u>-</u>	<u>13,037</u>	<u>10,360</u>
Total		3,829,882	-	3,829,882	3,731,140
NET INCOME/(EXPENDITURE)		28,217	11,749	39,966	(349)
Transfers between funds	18	<u>11,749</u>	<u>(11,749)</u>	<u>-</u>	<u>-</u>
Net movement in funds		39,966	-	39,966	(349)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,495,506	-	2,495,506	2,495,855
TOTAL FUNDS CARRIED FORWARD		<u>2,535,472</u>	<u>-</u>	<u>2,535,472</u>	<u>2,495,506</u>

St. Andrew's (Woking) School Trust

Balance Sheet

As at 31 August 2020

		Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	11	4,923,949	-	4,923,949	4,986,580
Investments	12	<u>100</u>	<u>-</u>	<u>100</u>	<u>100</u>
		4,924,049	-	4,924,049	4,986,680
CURRENT ASSETS					
Debtors	13	111,353	-	111,353	99,252
Cash at bank and in hand		<u>310,265</u>	<u>-</u>	<u>310,265</u>	<u>311,620</u>
		421,618	-	421,618	410,872
CREDITORS					
Amounts falling due within one year	14	(548,084)	-	(548,084)	(568,546)
NET CURRENT ASSETS/(LIABILITIES)		<u>(126,466)</u>	<u>-</u>	<u>(126,466)</u>	<u>(157,674)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,797,583	-	4,797,583	4,829,006
CREDITORS					
Amounts falling due after more than one year	15	(2,262,111)	-	(2,262,111)	(2,333,500)
NET ASSETS		<u>2,535,472</u>	<u>-</u>	<u>2,535,472</u>	<u>2,495,506</u>
FUNDS	18				
Unrestricted funds				2,535,472	2,495,506
Restricted funds				<u>-</u>	<u>-</u>
TOTAL FUNDS				<u>2,535,472</u>	<u>2,495,506</u>

The financial statements were approved by the Board of Trustees on 26 May 2021 and were signed on its behalf by:



Mr J.M.P. Taylor
Trustee

St. Andrew's (Woking) School Trust

Cash Flow Statement

For the year ended 31 August 2020

	Notes	2020 £	2019 £
Cash flows from operating activities:			
Cash generated from operations	1	185,257	216,283
Interest paid		<u>(77,175)</u>	<u>(63,997)</u>
Net cash provided by (used in) operating activities		<u>108,082</u>	<u>152,286</u>
 Cash flows from investing activities:			
Purchase of tangible fixed assets		(109,994)	(3,798,163)
Interest received		557	2,288
Loan received		<u>-</u>	<u>2,200,000</u>
Net cash provided by (used in) investing activities		<u>(109,437)</u>	<u>(1,595,875)</u>
		<u> </u>	<u> </u>
 Change in cash and cash equivalents in the reporting period		<u>(1,355)</u>	<u>(1,443,589)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>311,620</u>	<u>1,755,209</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>310,265</u></u>	<u><u>311,620</u></u>

Notes to the Cash Flow Statement
For the year ended 31 August 2020

RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES			
1.		2020 £	2019 £
	Net income/(expenditure) for the reporting period (as per the statement of financial activities)	39,966	(349)
	Adjustments for:		
	Depreciation charges	172,625	75,112
	Loss on disposal of fixed assets	-	32,840
	Interest received	(557)	(2,288)
	Interest paid	77,175	63,997
	Increase in debtors	(12,101)	(48,240)
	(Decrease)/increase in creditors	<u>(91,851)</u>	<u>95,211</u>
	Net cash provided by (used in) operating activities	<u>185,257</u>	<u>216,283</u>
2.	ANALYSIS OF CHANGES IN NET DEBT		
		At 1.9.19 £	Cash flow £
			At 31.8.20 £
	Net cash		
	Cash at bank and in hand	311,620	(1,355)
			310,265
	Debt		
	Debts falling due within one year	-	(71,739)
	Debts falling due after one year	<u>(2,200,000)</u>	<u>71,739</u>
		<u>(2,200,000)</u>	<u>(2,128,261)</u>
		<u>(2,200,000)</u>	<u>-</u>
			<u>(2,200,000)</u>
	Total	<u>(1,888,380)</u>	<u>(1,355)</u>
			<u>(1,889,735)</u>

Notes to the Financial Statements
For the year ended 31 August 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements.

a) Accounting conventions

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Company status

The charity is a company limited by guarantee. The members of the company are the directors named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

b) Fees receivable

Fees receivable comprises tuition fees charged for pupils, net of scholarships and bursaries, together with amounts charged for clubs, trips and other extras, net of the associated costs. Expenditure incurred on behalf of pupils and recoverable with the fees rendered for the Christmas term is carried forward within debtors.

c) Value Added Tax

The company is not registered for VAT and therefore all costs are stated inclusive of VAT where applicable.

d) Repairs and renewals

The company has an ongoing programme to refurbish and update the school premises. Although the levels of expenditure undertaken are significant, it is the company's policy to capitalise only that expenditure which represents totally new construction projects.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Resources expended are included in the Statement of Financial Activities on an accruals basis and are allocated to a specific activity where costs relate directly to that activity.

Costs of generating funds are the costs directly attributable to raising funds.

Charitable expenditure includes all costs directly relating to the objective of the charity and the costs involved in supporting that work.

Governance costs relate to the costs of legal and professional fees and audit fees.

Support costs include those costs connected with the management of the charity's assets, organisational management and administration and compliance with constitutional and statutory requirements. These include all expenditure not directly related to the charitable activity or fundraising ventures.

Notes to the Financial Statements
For the year ended 31 August 2020

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Interest in freehold building	- 2% on cost
Buildings on leasehold land	- Straight line over 10 years
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

The school's policy is not to capitalise any property improvement related expenditure under £10,000.

The school's freehold property North Lodge is legally owned by the charitable company's wholly owned subsidiary, Sankins Limited, but for all practical purposes is owned by the school which pays for its upkeep, maintenance and running costs and therefore it is included in the charitable company's balance sheet at depreciated cost.

This policy was introduced in the year to 31 August 2020 and the comparative SOFA was adjusted by £6,600 to reflect the annual depreciation charge and the brought forward reserves at 1 September 2019 were reduced by £114,100.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Guarantee

The charity is a company limited by guarantee. The members of the company are the directors named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	<u>16,436</u>	<u>50,537</u>

3. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	<u>557</u>	<u>2,288</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2020 £	2019 £
School fees, clubs, trips and recharges	Teaching	3,692,424	3,657,966
Other	Teaching	<u>160,431</u>	<u>20,000</u>
		<u>3,852,855</u>	<u>3,677,966</u>

During the year £160,431 furlough was received from the Job retention scheme.

5. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs (See note 6) £	Totals £
Teaching	2,406,120	-	2,406,120
Household	265,201	-	265,201
Premises	693,645	-	693,645
School administration	373,912	792	374,704
Interest payable	77,175	-	77,175
Management and Administration	<u>4,637</u>	<u>8,400</u>	<u>13,037</u>
	<u>3,820,690</u>	<u>9,192</u>	<u>3,829,882</u>

6. SUPPORT COSTS

	Governance costs £
School administration	792
Management and Administration	<u>8,400</u>
	<u>9,192</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Auditors' remuneration	8,400	6,570
Depreciation - owned assets	172,625	75,112
Deficit on disposal of fixed asset	<u>-</u>	<u>32,840</u>

Notes to the Financial Statements
For the year ended 31 August 2020

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

	2020	2019
	£	£
Trustees' expenses	<u>792</u>	<u>790</u>

9. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	<u>2,635,775</u>	<u>2,523,218</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Teaching Staff	61	63
Premises	2	2
Administration	<u>8</u>	<u>7</u>
	<u>71</u>	<u>72</u>

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

	2020	2019
£60,001 - £70,000	2	1
£70,001 - £80,000	1	-
£80,001 - £90,000	<u>1</u>	<u>1</u>
	<u>4</u>	<u>2</u>

The total remuneration for trustees and its key management personnel in the year was £336,957 (2019: £323,911) and consists of the Headmaster, the Bursar and Teaching staff on the Senior Leadership Team.

The figure for wages and salaries is shown net of rents received totalling £6,681 (2019 - £4,275) from members of staff making use of accommodation provided by the school.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	50,537	50,537
Charitable activities			
Teaching	3,677,966	-	3,677,966
Investment income	<u>2,288</u>	<u>-</u>	<u>2,288</u>
Total	3,680,254	50,537	3,730,791

Notes to the Financial Statements
For the year ended 31 August 2020**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
EXPENDITURE ON			
Charitable activities			
Teaching	2,321,036	-	2,321,036
Household	349,171	-	349,171
Premises	636,959	-	636,959
School administration	349,617	-	349,617
Interest payable	63,997	-	63,997
Management and Administration	<u>10,360</u>	<u>-</u>	<u>10,360</u>
Total	<u>3,731,140</u>	<u>-</u>	<u>3,731,140</u>
NET INCOME/(EXPENDITURE)	(50,886)	50,537	(349)
Transfers between funds	<u>50,537</u>	<u>(50,537)</u>	<u>-</u>
Net movement in funds	(349)	-	(349)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>2,495,855</u>	<u>-</u>	<u>2,495,855</u>
TOTAL FUNDS CARRIED FORWARD	<u>2,495,506</u>	<u>-</u>	<u>2,495,506</u>

11. TANGIBLE FIXED ASSETS

	Interest in freehold building £	Buildings on leasehold land £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 September 2019	405,713	5,382,222	608,465	82,728	6,479,128
Additions	<u>-</u>	<u>84,127</u>	<u>25,867</u>	<u>-</u>	<u>109,994</u>
At 31 August 2020	<u>405,713</u>	<u>5,466,349</u>	<u>634,332</u>	<u>82,728</u>	<u>6,589,122</u>
DEPRECIATION					
At 1 September 2019	120,700	973,130	315,990	82,728	1,492,548
Charge for year	<u>6,600</u>	<u>124,480</u>	<u>41,545</u>	<u>-</u>	<u>172,625</u>
At 31 August 2020	<u>127,300</u>	<u>1,097,610</u>	<u>357,535</u>	<u>82,728</u>	<u>1,665,173</u>
NET BOOK VALUE					
At 31 August 2020	<u>278,413</u>	<u>4,368,739</u>	<u>276,797</u>	<u>-</u>	<u>4,923,949</u>
At 31 August 2019	<u>285,013</u>	<u>4,409,092</u>	<u>292,475</u>	<u>-</u>	<u>4,986,580</u>

12. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 September 2019 and 31 August 2020	<u>100</u>
NET BOOK VALUE	
At 31 August 2020	<u>100</u>
At 31 August 2019	<u>100</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Sankins Limited

Registered office: England

Nature of business: Holding freehold property

	% holding	2020 £	2019 £
Class of share:			
Ordinary	100	<u>100</u>	<u>100</u>
Aggregate capital and reserves			

The subsidiary company holds the legal title to the Charitable company's freehold property, North Lodge, and is dormant.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Expenditure incurred on behalf of pupils and outstanding fees	57,113	34,167
Other debtors and prepayments	<u>54,240</u>	<u>65,085</u>
	<u>111,353</u>	<u>99,252</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts (see note 16)	71,739	-
Fees received in advance	323,036	394,783
Social security and other taxes	55,082	58,934
Trade creditors and accruals	<u>98,227</u>	<u>114,829</u>
	<u>548,084</u>	<u>568,546</u>

Notes to the Financial Statements
For the year ended 31 August 2020

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (see note 16)	2,128,261	2,200,000
Fee deposits repayable in the pupils' last year	133,750	133,400
Amounts owed to group undertakings	<u>100</u>	<u>100</u>
	<u>2,262,111</u>	<u>2,333,500</u>

The bank loan is secured on property belonging to the school.

The bank loan will be repaid over a number of years.

	£
Due within one year	71,739
Due within 2-5 years	286,960
Due within more than 5 years	1,745,649

16. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>71,739</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>95,652</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>286,960</u>	<u>286,960</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	<u>1,745,649</u>	<u>1,913,040</u>

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	230,000	230,000
Between one and five years	920,000	920,000
In more than five years	<u>4,830,000</u>	<u>5,060,000</u>
	<u>5,980,000</u>	<u>6,210,000</u>

A new 30 year lease commenced on 1st January 2017
The lease expires in 2046 and the next rent review will take place on 1 January 2022.

18. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	2,495,506	28,217	11,749	2,535,472
Restricted funds				
FOSA donations	-	6,000	(6,000)	-
Swop Shop donation	-	5,749	(5,749)	-
	-	11,749	(11,749)	-
TOTAL FUNDS	<u>2,495,506</u>	<u>39,966</u>	<u>-</u>	<u>2,535,472</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,858,099	(3,829,882)	28,217
Restricted funds			
FOSA donations	6,000	-	6,000
Swop Shop donation	5,749	-	5,749
	11,749	-	11,749
TOTAL FUNDS	<u>3,869,848</u>	<u>(3,829,882)</u>	<u>39,966</u>

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.19 £
Unrestricted Funds				
General fund	2,495,855	(50,886)	50,537	2,495,506
Restricted Funds				
FOSA donations	-	50,537	(50,537)	-
TOTAL FUNDS	<u>2,495,855</u>	<u>(349)</u>	<u>-</u>	<u>2,495,506</u>

Notes to the Financial Statements
For the year ended 31 August 2020

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,680,254	(3,731,140)	(50,886)
Restricted funds			
FOSA donations	50,537	-	50,537
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>3,730,791</u>	<u>(3,731,140)</u>	<u>(349)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	2,495,855	(22,669)	62,286	2,535,472
Restricted funds				
FOSA donations	-	56,537	(56,537)	-
Swop Shop donation	-	5,749	(5,749)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	62,286	(62,286)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>2,495,855</u>	<u>39,617</u>	<u>-</u>	<u>2,535,472</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,538,353	(7,561,022)	(22,669)
Restricted funds			
FOSA donations	56,537	-	56,537
Swop Shop donation	5,749	-	5,749
	<u> </u>	<u> </u>	<u> </u>
	62,286	-	62,286
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>7,600,639</u>	<u>(7,561,022)</u>	<u>39,617</u>