

# THE SAINT JOHN'S SCHOOL FOUNDATION

England & Wales · Charity number 312064

## Details

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**Other names** THE SAINT JOHN'S FOUNDATION SCHOOL

**Status** Registered

**Legal form** Other

**Registered** 1964-11-02

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

## Contact

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Leatherhead  
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**Website** [www.stjohnsleatherhead.co.uk](http://www.stjohnsleatherhead.co.uk)

## Activities

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**Objects:** THE OBJECTS OF THE CORPORATION (THE 'OBJECTS') SHALL BE THE ADVANCEMENT OF THE EDUCATION OF BOYS AND GIRLS BY THE PROVISION OF A DAY AND BOARDING SCHOOL OR SCHOOLS IN OR NEAR LEATHERHEAD IN THE COUNTY OF SURREY OR AT SUCH OTHER PLACE OR PLACES WITHIN OUR UNITED KINGDOM AS THE COUNCIL MAY DIRECT AND BY ANCILLARY OR INCIDENTAL EDUCATIONAL ACTIVITIES AND OTHER ASSOCIATED ACTIVITIES FOR THE BENEFIT OF THE COMMUNITY.

**Activities:** To advance the education of boys and girls from the ages of 11 to 18. The provision of subsidised education for Foundationers (being children of Church of England or Church of Wales clergy of limited means). The provision of means-tested bursaries to pupils whose families would not otherwise be able to afford the full fees and thereby widen access to the education provided by the School.

## Classification

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- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

## Geography

- **Area of benefit:** ENGLAND AND WALES
- Surrey

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£24,940,887	£24,175,673	£30,679,623	225
2024-07-31	£24,385,602	£23,861,947	£29,899,574	225
2023-07-31	£22,135,798	£22,139,409	£29,330,158	225
2022-07-31	£21,527,457	£20,198,662	£29,413,565	211
2021-07-31	£18,630,657	£18,324,477	£28,157,358	218

## Trustees

Name	Role	Appointed
<b>Sara Elizabeth Anne Lipscombe-Nott</b>	Chair	2025-07-02
Alison Pullman MA Cantab		2019-11-28
Amanda McDowall		2025-10-07
Bruce Shaw BSC MRICS		2010-03-24
Christopher John Hutchinson		2025-03-25
David Wickes		2023-09-13
Dhiraj Janak Patel		2024-02-02
Ed Sanderson MA		2016-06-22
Edward Russell		2022-09-01
John Saunders		2023-09-22
Margaret Gardiner Boiling		2025-12-03
Martin James Swain		2025-12-03
Mr Nick Teunon		2013-03-20
Nicola Senior		2020-04-23
Scott Williams BA FCMI		2019-11-28

**THE SAINT JOHN'S SCHOOL FOUNDATION**

England & Wales - Charity number 312064

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# Accounts

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**THE SAINT JOHN'S SCHOOL FOUNDATION  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

**Registered Charity No: 312064**

**THE SAINT JOHN'S SCHOOL FOUNDATION**

**GOVERNORS' REPORT**

**FOR THE YEAR ENDED 31 JULY 2025**

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# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2025

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Council and Trustees

The Council of The Saint John's School Foundation consists of Governors who are also the Trustees of the Charity. The Governors who have served since **1 August 2024** are:

*Tim Beckh MA (retired 13 December 2024)	*Ed Sanderson MA
Keri Blunden MChem CA	John Saunders MA (Cantab)
*Clare Davies BSc	Nikki Senior BSc CA
Tracey Fantham MA NPQH (retired 4 December 2024)	*Bruce Shaw BSc MRICS
Chris Hutchinson B Met C Phys FRSA (appointed 25 March 2025)	*Nick Teunon MA ACA (Chair from 5 Dec 24 to 31 Jul 25)
*Lesley Moon FBCS (Chair) (retired 13 December 2024)	David Wickes MA
Dhiraj Patel Dr MBBS BSc (Hons)	Scott Williams BA FCMI
*Sandra Phillips BSc (retired 13 December 2024)	*John Willis BA (retired 4 December 2024)
Alison Pullman MA FCIPD	Angela Wright (resigned 22 September 2024)
Ed Russell BSc (Hons) MRICS	

\* denotes more than nine years' service. The Charter and By-Laws do not limit length of service but re-election of long-serving Governors is informed by a full skills audit and rigorous review of Governing Council membership.

The Governors who have served since **1 August 2025** are:

Keri Blunden MChem CA (resigned 3 October 2025)	Ed Sanderson MA
*Clare Davies BSc (resigned 3 December 2025)	John Saunders MA (Cantab)
Meg Gardiner Boiling MA (Cantab) LLB (Hons) DipABRSM (appointed 3 December 2025)	Nikki Senior BSc CA
Chris Hutchinson B Met C Phys FRSA	*Bruce Shaw BSc MRICS
Sara Lipscombe (Chair from 1 August 2025)	Martin Swain MEng(Hons) CEng MIMechE (appointed 3 December 2025)
Dhiraj Patel Dr MBBS BSc (Hons)	*Nick Teunon MA ACA
Alison Pullman MA FCIPD	David Wickes MA
Ed Russell BSc (Hons) MRICS	Scott Williams BA FCMI

Governor Membership of Committees during the year **(1 Aug 2024 – 27 Feb 2025)**:

<b>Finance, Risk and Estates</b>	<b>Education and Safeguarding</b>
Keri Blunden	Clare Davies
Clare Davies (Risk Lead)	Tracey Fantham (Education Lead)
Alison Pullman	Lesley Moon
Ed Russell	Dhiraj Patel
Ed Sanderson	Sandra Phillips
John Saunders	David Wickes (Committee Chair and Safeguarding Lead)
Nicola Senior (Committee Chair and Finance Lead)	Scott Williams
Bruce Shaw (Estates Lead)	John Willis
Nick Teunon	
Scott Williams	

Governor Membership of Committees during the year **(28 Feb 2025 – 31 July 2025)**:

<b>Education and Safeguarding</b>	<b>Finance and Estates</b>	<b>Risk</b>
Clare Davies	Keri Blunden	Clare Davies (Committee Chair)
Chris Hutchinson	Clare Davies	Sara Lipscombe
Sara Lipscombe	Sara Lipscombe	Alison Pullman
Dhiraj Patel	Ed Russell	Nikki Senior
Nick Teunon	Ed Sanderson	Bruce Shaw
David Wickes (Committee Chair)	Nikki Senior (Committee Chair)	Nick Teunon
	Bruce Shaw	David Wickes
	Nick Teunon	Scott Williams

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2025

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#### REFERENCE AND ADMINISTRATIVE INFORMATION (continued)

Governor Membership of Committees as at date of signing (1 Aug 2025 – date of signing):

#### **Education and Safeguarding**

Clare Davies  
Chris Hutchinson  
Sara Lipscombe (*Chair of Council*)  
Dhiraj Patel  
Nick Teunon  
David Wickes  
Scott Williams

#### **Finance and Operations**

Clare Davies  
Sara Lipscombe (*Chair of Council*)  
Alison Pullman  
Ed Russell  
Ed Sanderson  
John Saunders  
Nikki Senior  
Bruce Shaw  
Nick Teunon

The Head and other members of the School's Senior Leadership Team attend as required to inform and update Committee members on the day-to-day management of the School.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2025

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#### REFERENCE AND ADMINISTRATIVE INFORMATION (continued)

<b>Head</b>	Alex Tate MA(Oxon)
<b>Senior Deputy Head</b>	Alex Mogford
<b>Chief Operating Officer</b>	Harrie Todd
<b>Head of Finance</b>	Asmita Kotecha BSc ACA
<b>Operational Name</b>	The Saint John's School Foundation (also known as St John's School, Leatherhead)
<b>Principal Address</b>	Epsom Road Leatherhead Surrey KT22 8SP
<b>Solicitors</b>	TWM Solicitors LLP Sweech House, Gravel Hill Leatherhead Surrey KT22 7HF  Veale Wasbrough Vizards Narrow Quay House Narrow Quay Bristol BS1 4QA
<b>Independent Auditor</b>	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
<b>Bankers</b>	HSBC Bank plc 10 North Street Leatherhead Surrey KT22 7AR
<b>Fund Manager</b>	Rathbones incorporating Investec Wealth & Investment Limited (UK) 2 Gresham Street London EC2V 7QN
<b>Property Advisor</b>	Patrick Gardner & Company 1/3 Church Street Leatherhead Surrey KT22 8DN
<b>Insurance Broker</b>	Marsh Education Practice Capital House 1-5 Perrymount Road Haywards Heath RH16 3SY

The School is a charity registered with the Charity Commission for England and Wales, number 312064.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2025

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The Governors present their annual report and audited financial statements for the year ended 31 July 2025 which comply with the requirements of the Charities Act 2011, the School's Charter and By-Laws, the Statement of Recommended Practice 'Accounting and Reporting by Charities' 2015 and legal requirements of The Charities (Accounts and Reports) Regulations 2008.

The Saint John's School Foundation was established in London in 1851 for the education and maintenance of the sons of poor clergymen (Foundationers). It moved to Leatherhead in 1872 where it continues to operate and trades under the name of St John's School, Leatherhead. While retaining its identity as a charity boarding school, The Saint John's School Foundation gradually developed the characteristics of an independent school and began to attract fee-paying parents and an increasing number of day pupils. Girls were admitted into the Sixth Form in September 1989 and into the Fourth Form in September 2010. The School became fully co-educational in September 2012 and from September 2016 has accepted pupils from age 11 into the Lower Third (Year 7).

Henceforth in this report, The Saint John's School Foundation is referred to as 'the School', 'the Charity', and 'St John's'.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

The Charity is incorporated by Royal Charter and is governed by the Second Supplemental Charter and By-Laws which came into effect from 31 December 2014 (amended 10 November 2021) and which consolidated, with amendments and additions, the Original Charter of 1921 and Supplemental Charter of 1982.

### Council

The governing body of the Charity is the Governing Council which consists of fourteen Governors. Governing Council meets at least three times each academic year and delegates various functions to Committees which undertake the work of scrutinising and assuring performance standards. The aims and objects of the Committees are as follows:

- **Education and Safeguarding Committee** assures performance standards for the School's academic, co-curricular, safeguarding and pastoral provision. The Committee assists Governing Council in fulfilling its oversight responsibilities for Safeguarding and Child Protection at the School, and provides additional support for the Nominated Safeguarding Governor(s). The Committee monitors compliance and risk management in relation to its objects, ensures that the School has effective safeguarding policies which comply with applicable legislation and regulation and are properly implemented, and that the Governing Council is provided with sufficient information to exercise its collective responsibility for safeguarding.
- **Finance and Operations Committee** seeks assurance of the School's financial and operational effectiveness by reviewing, monitoring, advising and reporting to the Governing Council in relation to the School's finances (its financial health, accounting compliance and expenditure including staff remuneration) and the School's operations (including admissions, people, health and safety, marketing and communications, IT, catering, pupil transport, estate management) and monitoring compliance and risk management in relation to these areas.
- **Nominations Committee** meets as required to co-ordinate the appointment process for new governors, maintain a skills audit and succession plan.
- **Remuneration Committee** reviews the performance of the Head and makes recommendations to the Governing Council on the remuneration of the most senior leaders.

A list of Governors who have served since 1 August 2024 and membership of Committees is provided on page 1.

Governing Council takes its governance responsibilities seriously and aims to have a governance framework that is fit for purpose, compliant and efficient. In February/March 2025 an external review of governance was undertaken by the Association of Governing Bodies of Independent Schools (AGBIS). Satisfied that the School's governance framework is robust and fit for purpose but striving for best practice and continual improvement a number of actions and opportunities for improvement were identified and are being tracked to completion.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2025

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#### STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

##### Group Structure

A separate company, St John's (Leatherhead) Enterprises Ltd, deals with trading business related to the non-core activities of the School. Profits generated by the company are donated to the School.

##### Management

The day-to-day running of the School is delegated to the Senior Leadership Team, comprising the Head, the Senior Deputy Head, the Chief Operating Officer, the Deputy Head (Co-curricular and Logistics), the Estates Director, the Director of Safeguarding, the Director of Governance, Risk and Compliance and the Director of Marketing and Communications. The Senior Leadership Team is considered to represent the key management personnel of the School.

The remuneration of key management personnel is set by the Council. Pay for senior staff reflects the market for comparable jobs in comparable organisations, the level of knowledge, skills and experience required and the responsibilities and accountabilities associated with each role, the performance of the School, and the individual contribution of each staff member.

#### OBJECTIVES AND ACTIVITIES

##### Charitable Objects

The objects of the School are the advancement of the education of boys and girls by the provision of a day and boarding school or schools in or near Leatherhead in the County of Surrey or at such other place or places within the United Kingdom as the Council may direct and by ancillary or incidental educational activities and other associated activities for the benefit of the community.

The School's statement of intent is:

*St John's School is a registered charity and a partnership of pupils (past and present), parents, staff and governors. Together, these groups form the St John's Community. The School aims to promote academic excellence, intellectual curiosity and a love of learning. In addition, it provides a caring pastoral environment in which each and every pupil is nurtured. Co-curricular opportunity and an all-round education for all are central to the School's philosophy. We hope to foster in our pupils an appreciation of culture, music, drama and art. We also wish to instill a sense of leadership, service and responsibility. A St John's education prepares the pupils for progression into higher education and the world of work beyond. The School is mindful of its history and is fully committed to widening access from across the community.*

##### Principal Activities

St John's is a senior, independent day, flexi and weekly boarding school which provides education to boys and girls from the ages of 11 to 18. The School welcomes pupils from all backgrounds. For entry at Year 7 or Year 9, selection is made on the basis of the ISEB assessment (taken at the child's current school or at St John's in the November of the child being in Year 6) and an Experience Day at St John's in the January of the child being in Year 6 which includes an interview and group activity. For entry at Year 12, selection is made on the basis of, an academic assessment and interview at St John's in the November of the child being in Year 11. All entry points also consider a child's co-curricular strengths and a report from their current school. An unconditional place is then offered for Years 7 and 9, whereas for Year 12 a conditional place is offered subject to the child achieving the required grades at GCSE or equivalent.

At the start of the 2024-2025 academic year, the School roll was 871 with a gender balance of 46% female / 54% male (405 females / 466 males) being the same gender balance as 2023-2024. In relation to the School's historic foundation, 3 pupils (2024: 5) were from families of clergy.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2025

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#### OBJECTIVES AND ACTIVITIES (continued)

##### Strategic Objectives

Our mission: To create an environment that is kind, supportive and full of opportunity, that inspires and equips pupils to thrive now and in the future.

The aims of the School are to:

- Inspire in pupils a life-long love of learning and the confidence to aim high
- Equip our pupils with the knowledge, skills, resilience and optimism they need to thrive in the society of today and tomorrow
- Create a kind, inclusive, open-minded environment in which the contribution of every individual is valued
- Stitch a sense of fun and enthusiasm into the fabric of school life
- Develop meaningful links with the local and wider community and demonstrate that we can all contribute positively to the world in which we live
- Appreciate the founding Christian principles of our school and value the spiritual and moral insights that this gives us

The St John's curriculum offers breadth and rigour, while equipping pupils with the transferrable skills that enable them to be successful lifelong learners. The academic offering is reviewed on an ongoing basis to ensure it meets the needs of the pupils and the St John's Learning Culture sets out the School's expectations of pupils to have high hopes, high standards and high spirits in their approach to all areas of academic life.

The School recognises that aspiration is specific to every pupil and the intention is to support every child to fulfil their own potential. The collective ambition is to raise academic attainment and consistently produce A level examination results at 85% A\* to B grade or above and GCSE results at 65% grades 9-7 or above, with at least 30% grade 9s. Results for 2024-25 are set out under Achievements and Performance on page 9.

The 'elite for all' approach to sport, the performing arts and the wider co-curricular programme, provides all children with access to the highest standards of input and development no matter their ability level. Through its scope and quality of content, the co-curricular programme underpins the aim to help pupils become happy, resilient, self-assured young people.

The School is committed to recruiting, retaining and developing exceptional staff to meet the needs of the pupils in all areas from subject teaching and pastoral care to their personal health and wellbeing.

##### PUBLIC BENEFIT

In making decisions about carrying out the School's purposes for the public benefit, the Governors have had due regard to the Charity Commission's guidance on public benefit. The Governors have not identified any potential detriment or harm arising from the education activities of the School which is committed to safeguarding and promoting the welfare of pupils and expects all staff and volunteers to share this commitment. The Governors actively review pupil safeguarding and welfare and monitor adherence to the robust policies and procedures in place at the School.

Reporting to the Head, the School's Director of Community Partnership is responsible for building relationships with local maintained-sector schools. He maintains an overview of all matters related to the School's public benefit and community partnership.

##### Bursaries and Widening Access

Funding for the provision of education for those who would not otherwise be able to afford the opportunity has been at the heart of the School's purpose since its foundation in 1851. Though this assistance was initially provided only for the sons of poor clergy, over time this purpose has broadened to include children of both genders. These children, referred to as 'Foundationers', still attend the School and benefit from financial assistance in order that their families may afford the education that the School provides. During the year £47,507 (2024: £104,217) was provided to 3 pupils (2024: 5).

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2025

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#### **PUBLIC BENEFIT (continued)**

#### **Bursaries and Widening Access**

In addition to the provision of assistance for children of the clergy, the School sets aside a proportion of its income to fund other means-tested bursaries. Scholarships, based on academic potential or potential in specific fields such as sport, music, drama, performing arts, D&E and art, are also available and awarded through competitive assessment.

During the academic year 2024/25 the number of non-clergy pupils benefiting from bursarial support was 37 (2023/24: 38), with the value of funds provided being £438,252 (2024: £511,444). This includes fully funded awards to 3 pupils (2024: 8) of £95,544 (2024: £218,880). The total value of bursarial assistance towards fees, examination fees, educational trip costs and similar expenses was £485,759 (2024: £615,661) representing 2% (2024: 3.2%) of gross fees. Total fee remissions funded by the School were £1,500,038 (2024: £1,631,256), representing 6.2% (2024: 6.9%) of gross fees.

#### **The Community Holiday**

The 2024 St John's School Eagle Community Holiday provided a week of fun and entertainment for 25 children and young people with a range of learning difficulties and disabilities, aged 10-18. The holidaymakers enjoyed many activities, including swimming and cycling, a disco, plus visiting the seaside and a funfair. They also engaged well with a visiting magician, plus farm animals and exotic insects. They were supported and cared for by a larger team of present and former pupils from the School, plus a few School staff and others. The holiday allows the young people's parents to experience a week of respite and those working on the holiday scheme to take responsibility for others. The wider School community supported the holiday in many ways, from driving minibuses to running activities.

Some feedback from the 2024 holiday:

"This is such an incredible week, my daughter loves every minute of it and I can't tell you how great it is for the family to spend time together knowing she is having such a stimulating, fun and social time. This really is the highlight of her year."

"This is the highlight of my son's year! He doesn't get many opportunities to go away without us and this is such an important and fun experience for him."

"My daughter had an amazing week and I think it has helped her feel ready for her next steps to go to college."

#### **Educational Links with Other Schools**

St John's School aims to share expertise, resources, facilities and time with local schools. In the reporting year there has been a focus on developing and embedding partnerships with two key primary schools: Leatherhead Trinity School and Epsom Primary School. Leatherhead Trinity and St Peter's Primary School use the St John's Sports Centre for weekly swimming lessons. Epsom Primary benefits from six sports sessions each term for its pupils, and Woodlands School for children with disabilities enjoys two sports sessions each term. Two St John's staff and several Sixth Form pupils led a weekly after-school club for children with English as an additional language at Leatherhead Trinity Primary School. Pupils from St Peter's Primary School and West Ashted Primary School also attended science sessions at St John's. Leatherhead Trinity uses the Performing Arts facilities at St John's for one of their annual drama productions and St John's offers the school free places on its Sports camp held over the summer.

In addition, Sixth Form pupils played an active role in supporting and helping to run the annual Sports Days at St Peter's and St Andrew's Primary Schools, strengthening community connections and providing valuable leadership experience.

St John's also hosted and ran rugby festivals for local state schools at both Year 7 and Year 8 age groups, offering a positive and inclusive opportunity for pupils from across the area to experience competitive sport in a supportive environment.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2025

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#### **PUBLIC BENEFIT (continued)**

These partnerships continue to reinforce the School's commitment to sharing its expertise, promoting participation, and building strong relationships within the local community.

#### **St John's School Pupils in the Community**

Sixth Form pupils volunteered in the local community in a variety of ways. Several visited a local care home each week, a number volunteered with Leatherhead Youth Project, while others assisted at a local day centre for older people. 30 pupils also hosted local residents at the annual Community Christmas Lunch and Community Summer High Tea.

#### **Fundraising and Support for Other Charities**

The School's pupils are organised into ten Houses, each of which carries out fundraising events for a House-nominated charity. From House Charity Nights, which see pupils taking on the responsibility of organising formal dinners to raise money, to a 12-hour swimming challenge, and crafts for sale at the SJPA Christmas Market, the pupils are creative and industrious in their approach to fundraising.

During the reporting period pupils raised £70,221 for their House charities.

#### **Sharing Facilities**

St John's is fortunate to have excellent facilities and the School continues to improve and develop these to ensure that it can provide an environment that enables the best possible educational experience for the pupils. Governors are also keen to share these facilities with the wider community. The school's swimming pool is used by a number of local swimming clubs and is made available free of charge to a local primary school and a local special school.

Having reviewed the positive feedback from Community Holiday families, the local schools and community groups that have benefitted from St John's School initiatives, the Governors consider these activities to have been a success in achieving the advancement of education in the broader community.

#### **Development (Fundraising and Alumni Relations)**

The Development function has focused on building the culture of giving at St John's. Widening access is central to the School's ethos and the bursary awards and Foundationer schemes continued to attract donations, enabling more children from all backgrounds to come to the School.

During the year, a total of £32,199 (2024: £56,583) was received as a result of existing development activity, including £3,921 (2024: £26,788) in legacies. The School is most grateful for the support and generosity shown by the donor community.

The School had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2025

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#### ACHIEVEMENTS AND PERFORMANCE

##### Academic Achievement

Each pupil has the opportunity to study a broad range of (I)GCSE and A level subjects. Small class sizes and staff support pupils through both the academic structures and the pastoral system; these ensure that each pupil has the opportunity to learn and develop their full potential. The care and attention provided by the staff is supplemented by well-resourced departments and modern facilities, which enable pupils to achieve high standards across all areas of academic studies and co-curricular activities.

The results of the A level Summer 2025 examinations were 82% A\* to B; 51% A\*/A grades; and 16% A\*.

At (I)GCSE level, 80% of the grades achieved by St John's pupils were at 9-7; 58% of all grades achieved were 9-8 and 32% of all grades awarded were at the top grade 9.

Each year, the Education Committee (now EDSAFE committee), on behalf of the Governing Council, undertakes a detailed review of all results and action plans are agreed with every academic department. Particular attention and support are given to those departments which are considered to be performing below expectation.

##### Co-curricular Activities, School Trips and Expeditions

###### The Eagle

The Eagle is St John's pupil-led political magazine published every term. The Eagle has reached an exciting milestone – it's 30<sup>th</sup> edition – and what better way to mark the occasion than with a string of success at The Shine School Media Awards. The Shine School Media Awards are a prestigious UK-wide competition that celebrates excellence in secondary school journalism, design and digital media.

The School offers a broad range of Co-Curricular opportunities, from school-based clubs and activities to trips within the United Kingdom and abroad. Pupils engaged in over 250 different clubs and activities which provide opportunities for pupils to develop subject knowledge, gain additional qualifications and personal experiences across a broad range of choices beyond the basic curriculum. This included our CanSat team that came second in the National CanSat final at the University of York.

During 2024/25 the School provided a successful programme of enrichment trips with 35 residential trips and 111 day trips as well as various subject-related field trips. In addition to our languages trips to Spain and France, the pupils also had the opportunity to be involved in a Design and Engineering trip to Tuscany, Classics trip to Rome and Geography trip to St Ives. A surfing trip to Morocco, a skiing trip to Andorra and a repeat of our conservation trip to the Shamwari Game reserve which enabled pupils to be immersed in a working experience, also took place. There were also several UK based sports trips that took place including Rugby in the Isle of Wight as well as a hockey tour to South Africa.

The School was also able to run the popular Duke of Edinburgh Award Scheme expeditions at Bronze, Silver and Gold levels with 388 pupils enrolled across the three levels accumulating a total of 3,939 volunteer hours. This equated to a value calculated by the Duke of Edinburgh scheme of £25,208.

##### Combined Cadet Force (CCF)

The CCF at St John's School has a total of 274 cadets, including pupils from our partnership school (Southborough High School) parading every Thursday across the Royal Navy, Army and Royal Air Force Sections. Each Section trains weekly on a Thursday afternoon and this is supplemented with a full complement of field days, trips and other opportunities such as Adventure Training. Events such as the Biennial Inspection and Summer Camp were particular highlights of this academic year. 78 pupils travelled to Westdown Camp in Wiltshire, for a week of full on activities including shooting, water sports, bowling, air rifle shooting, and paintballing.

Field Days were delivered in full, with the Army Section deploying to Longmoor in both October and March and then Mereworth Woods in July. The Royal Navy Section enjoyed days down at Portsmouth and Gosport as well

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2025

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#### ACHIEVEMENTS AND PERFORMANCE (continued)

as days at Collingwood developing teamwork and leadership skills. The RAF enjoyed another strong year with an informative trip to RAF Hendon, the Royal Air Force museum and their first overnight exercise joining the Army Section at Mereworth Woods in July. Air Experience Flying Days were made use of and several cadets travelled up to RAF Benson to take part. The CCF Dinner meant pupils (past and present), staff, VIPs and guests were able to come together to celebrate the achievements of the school year. Canon Peter Bruinvels joined us as our VIP and was full of praise for the young people within our Contingent.

Some particular individual successes, highlighting the strengths and abilities of our cadets: CUO William S, our highest ever ranking cadet won the CCF national champion cadet competition at Frimley Park CTC during the summer break, officially making him the best CCF cadet in the country. Following that success, our current Head of CCF CSM Thomas J passed his master cadet course with flying colours.

The CCF remains one of the standout co-curricular experiences for our pupils during their time at St John's, supported by feedback from parents, staff and pupils alike.

#### **Sport**

Throughout the 2024/2025 academic year, St John's School has continued to deliver excellence, breadth, and inclusivity across its sporting provision. The School now offers pupils the opportunity to participate in 16 different sports, fielding over 220 teams and competing in more than 2,000 fixtures across the year. With 88% of pupils representing the School, participation levels remain among the highest nationally.

Our touring programme continues to enrich pupils' sporting and cultural experiences, with Cricket and Netball touring the UAE and Football and Rugby travelling to the USA and South Africa respectively during the summer break. These experiences underpin our belief that sport plays a vital role in developing character, teamwork, and resilience.

#### **Major Sports Summary**

##### **Rugby**

It has been another highly successful year for rugby across all age groups. The U18 boys' team won their group at Rosslyn Park and only narrowly missed out on progression to Day 2, while the U15 boys produced a series of impressive performances to reach the semi-finals of the National Schools Cup. The U16 boys were crowned Surrey County 7s Champions, and the U14 boys secured victory in the Surrey Vase 7s competition. The girls' rugby programme also continued to grow, with the U14, U16, and U18 teams competing strongly at Rosslyn Park and building solid experience for future development. In addition to these competitive successes, St John's hosted local rugby festivals for state schools at Year 7 and Year 8 levels, strengthening community engagement and promoting inclusivity in school sport.

##### **Hockey**

Hockey at St John's continues to thrive across both the boys' and girls' programmes. The girls' 1st XI enjoyed an outstanding campaign, finishing fifth nationally in the England Hockey Tier 1 Championships, while the U14A girls reached the semi-finals of the Tier 1 Plate competition. The U13A girls produced an excellent season, finishing as runners-up in the South East Regional Finals. Boys' hockey also saw steady growth and improvement, with both the U15 and 1st XI delivering strong Saturday performances and notable victories against King Edward's and Worth School, reflecting the increasing depth and competitiveness within the sport.

##### **Netball**

Netball remains one of the school's most successful and widely participated sports. The 1st VII were crowned County Champions and claimed victory in the Seaford 7s Shield, capping off a season defined by consistency and resilience. The 2nd VII enjoyed an undefeated campaign, while the U14s finished as runners-up at the Surrey Schools Finals. The U13A team reached the final sixteen in the ISNC competition, and impressively, every age group from U13 to U18 qualified for the Surrey Schools Finals Day - an exceptional achievement that speaks to the strength in depth across the netball programme.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2025

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#### ACHIEVEMENTS AND PERFORMANCE (continued)

##### Football

Football has once again demonstrated its status as one of the school's largest and most successful participation sports. St John's achieved unprecedented success in the SOCS Skills Leagues, with the 1st XI, 2nd XI, U16B, U14A, and U14B all crowned league champions. The U13A team made history by winning the ISFA National Cup, a remarkable accomplishment that highlights the quality and commitment within the football programme. Beyond competitive results, the structure and inclusivity of football at St John's continue to engage a vast number of pupils each week.

##### Cricket

Both the boys' and girls' cricket programmes have continued to make significant progress. The boys' 1st XI enjoyed an excellent season, finishing as Festival Runners-Up and winning the Surrey County Cup Plate, while the U14 boys reached the semi-finals of the County Cup. On the girls' side, the 1st XI also finished as Festival Runners-Up, and the U14s were County Cup Finalists, demonstrating the growing quality and balance across both programmes. With continued emphasis on technical development and tactical understanding, cricket at St John's continues to flourish.

##### Swimming

St John's swimmers enjoyed a successful year competing at both regional and national levels. The Inter Boys team reached the ESSA National Finals, while the school placed sixth overall in the Super Swim League. At the prestigious Bath and Otter Cup, the boys finished 8th in the 4x100m and 6th in the 4x50m events, while the girls finished 9th in the 4x50m. Individual excellence was also on display, with Samuel H, Lily L, and Ethan L-T crowned County Champions in their respective events.

##### Athletics

Athletics continues to provide a platform for individual excellence at county, regional, and national levels. Sabrina C-J represented England Schools at the English Schools Cross Country Championships, finishing an impressive sixth overall. Matthew W won the South of England Indoor Championships in the U17 Men's 400m, earning the distinction of being ranked number one in the UK, while Tom M placed fourth at the South of England 6K Cross Country Championships. These results reflect both the depth of talent and the school's ongoing commitment to developing high-performance pathways alongside broad participation.

##### Breadth of Sporting Provision

St John's continues to offer a broad and inclusive games programme that ensures every pupil can find their place in sport. Alongside our major competitive sports, pupils engage in dance, yoga, cross-country, badminton, water polo, shooting, climbing, and a growing golf programme that now competes in regional and national competitions. This breadth underlines our commitment to promoting lifelong participation, wellbeing, and enjoyment through physical activity.

##### Performing Arts

25/26 has been a year of record making for the Performing Arts Department. The year ended with the final major concert of the year when the PAC saw 16 groups and 22 songs performed in our Summer Rock Concert. It is remarkable to think that this concert only a few years ago was around 30 minutes long with a handful of bands, and it has now grown into almost two hours of music and more than half of this was performed by our Lower School pupils.

The performing arts are more popular than ever at St John's and over the course of this academic year, the department counted over 60 performance or workshop opportunities for the pupils to engage with. Combined with as many as 48 weekly activities and rehearsals in the last term, and over 42% of the pupil roll voluntarily engaging in the performing arts weekly, 24/25 was our busiest year to date.

We also welcomed a new member of staff, Mr Ian Richardson, who joined us from King Edward's, Witley to take up the role of Director of Music and to help foster further development and growth within the department. The fabric as well as the staff has continued to develop and the PAC has added to its technical capability and now houses a lighting rig and sound system to support the significant activity which takes place within its walls.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2025

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#### ACHIEVEMENTS AND PERFORMANCE (continued)

After an early drama 'murder mystery' class for the Lower School (which repeated in the Summer Term due to high demand), the year started in earnest with our Concerto Competition, this year with the highest number of competitors offering 14 movements from concerti accompanied by a professional orchestra. This has more than doubled the number of pupils entering from 7 years ago. An important point to note is that as we increased the variety of musical styles on offer across the board, our uptake for classical music has increased as a result. More pupils have benefitted from both performing with a genre they more readily identify with, but also participating in the choir, or taking up a different instrument.

Half term concluded with the popular House Singing Competition including hits from the 90s, and the part-song competition tackled any song from a musical set in a school.

The Lower School Musical Theatre Cabaret in early November is now a core staple of the school year, and it is a good way to introduce the L3 to performing life in St John's. Record numbers of pupils were involved, and some dance was integrated into the cabaret for the first time.

We also held our annual Michaelmas Concert at The Leatherhead Theatre, and this year we saw the whole of the L3 singing one number from *The Greatest Showman* to a full house with performances from all our major ensembles in based around the theme of Remembrance, including a stirring rendition of Nimrod from *Enigma Variations* by the Sinfonia.

Schola continued their now annual appearance on the Quad on Remembrance Day and the School Choir sang at the Remembrance Sunday service. The end of term saw a busy final fortnight with the Christmas Rock Concert (another record breaker with the numbers involved) and the Festival of Nine Lessons and Carols.

Our Autumn term production was *Black Comedy* by Peter Shaffer, the cast was steered by Miss Knight and excelled themselves in two performances, slightly later than originally planned in early January. Then we had the annual Forbes Music Competition, featuring all instrumental categories and all standards and years, and this was followed by our inaugural House Dance Competition. Over the last few years we have slowly been establishing dance as a more substantial entity as St John's, and next year we will have more dance on offer than ever before.

It was the year for the Spring Concert to return to the PAC, and this year it was themed on the concept of a tour of the world. Our 'around the world in 80 days' included singing from the Schools Choir and Schola, 'New York, New, York' from Sinfonia, 'Africa' from the Senior School Rock Ensemble and a turn from the Swing Band.

The end of the term saw us return to the Leatherhead Theatre for our large-scale musical; this year it was Dolly Parton's *9 to 5: the musical*, a comedic romp where good triumphs over bad, with a new score by Dolly, and book ended with the famous title song. This was a musical on a scale that the School has not witnessed before with record breaking company size and also around 40 rapid scene changes and more dance integration than previously seen. The ability to portray nuanced characters, and also truly act through song is a core skill in our pupils now, and we are happy to say that this is being acknowledged on a national level as the production won the School's first award at the National School Theatre Awards with a Best Actress for a member of our U6 in the Dolly Parton role of Doralee; it also got mentioned on Heart radio with a positive review.

The Summer Term started with our Dance and LAMDA Musical Theatre showcase; this year more than ever we were able to show how much traction there is with dance as a large contingent from the lower years were on display, and we had performances all the way through the School to the U6.

This was then followed by our Summer Concert, traditionally a return to more classical repertoire; it finished with a performance of Sir Karl Jenkins's mass, *An Armed Man*, but it also enabled us to showcase for the second year running our new chamber music programme, which is largely but not exclusively for our scholars.

The department's attention then reverted to drama as we mounted *The Thwarting of Baron Bolligrew* for the Lower School, again with a record number of performers having their Lower School Production in The Leatherhead Theatre. The production included a large fire breathing dragon and had over 100 lines of dialogue with some large roles for pupils to tackle, this was a substantial play and significant achievement for the Lower School. The end of the year saw Schola Cantorum preparing for Speech Day, and our aforementioned Summer Rock

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2025

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#### **ACHIEVEMENTS AND PERFORMANCE (continued)**

Concert, but it also produced an evening of music and acting in our Senior Musical Theatre Cabaret. This event first launched in 2019 with around 16 pupils, and this year included 34 pupils having grown to a significant scale, showcasing the depth of talent that we have now within cohort.

While all these major events have occurred, our regular series of Lunchtime Recitals has continued to flourish, masterclasses have continued throughout the year and the School Choir has sung in both our concerts and all the Chapel Services. More than 10% of the Senior School now sing within the choir.

#### **PLANS FOR FUTURE PERIODS**

During the 24/25 School year, the School continued to develop our strategy and future plans to direct the School through the next 5-10 years, ensuring clearly defined workstreams were in place to manage and deliver progress. The foundations of our strategic plans were built in the Summer of 2024 on the back of comprehensive parent and pupil feedback, whilst responding to a changing external landscape. Positive progress has been made in key areas of our plan during the course of the year.

The aim for 2025 / 2026 is to both continue to build on the progress already made through each workstream, and as part of this to further develop our Sixth Form offer, and to define and build our Life Skills programme which will be focussed on preparing our pupils to thrive in an increasingly complex world.

We intend to make positive progress in all areas of our plans during 25/26.

The School is mindful of its history, notably our Christian heritage, and continues to be fully committed to widening access to those from across the community.

#### **FINANCIAL REVIEW**

##### **Results for the Year**

The consolidated Statement of Financial Activities shows a solid outcome with net surplus from operations being £765,214 (2024: net surplus of £523,655). All the School's income is applied for educational purposes, with the primary source being through the receipt of fees. Other income is received mainly through donations, the trading activities of St John's (Leatherhead) Enterprises Ltd, through letting of School premises, and registration fees.

The balance sheet shows net current assets of £2,419,505 as at 31 July 2025 compared with net current assets of £3,885,281 as at 31 July 2024. Total funds stand at £30,679,623 (2024: £29,899,574). Although the School has net current assets, liabilities include £1,756,100 (2024: £2,026,150) relating to pupil deposits, refundable when a pupil leaves the School, the majority of which is not expected to fall due within one year. A further £3,441,798 (2024: £4,054,007) relates to fees paid in advance for 2025/26 which is not expected to result in an outflow of cash.

##### **Reserves and Financial Planning**

The School maintains reserves for the following reasons:

- The School is exposed to a number of risks, including sensitivity to pupil roll and mix, which may impact income streams. Reserves are held for contingency purposes.
- The majority of the School's income accrues at three points each year (August, December and March, payable in September, January and April). Reserves are required to ensure that the School is able to meet its liabilities all year round.
- Major capital investments are planned in the coming years to ensure the School continues to provide sufficient and high quality facilities for its pupils. The up-front cost of capital projects is expected to be in excess of annual surpluses, and the projects will be funded through a combination of long-term borrowings and reserves.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2025

Governing Council, via the Finance and Operations Committee, reviews the ongoing adequacy of free unallocated reserve levels and availability of cash funds, taking into account the cyclical nature of the School's activities. Free Reserves include unrestricted funds reduced by the net book value of fixed assets (less associated secured borrowings) on the basis that such assets are needed to support the School's activities and cannot readily be converted into cash.

The Reserves Policy is to ensure immediate access to funding at the financial year-end for the equivalent of one month's operating expenditure, being approximately £1.8m, plus capital expenditure requirements. The total required will vary according to the size of the summer capital programme. Fees for the Autumn Term are invoiced during August, and the majority of parents pay at the start of term in September although about one third pay by direct debit over three months. It is therefore considered prudent for the School to be able to cover forecast expenditure for August in full at the year-end, recognising that cash balances will be significantly higher once the Autumn Term's fees (around £8.1m in 2024) are invoiced.

As at 31 July 2025 the School's total funds amounted to £30.7m (2024: £29.9m), including cash balances of £10.3m (2024: £11.2m) whereas Free Reserves stood at a negative £276k (2024: negative £2.0m). Free Reserves are calculated as follows:

	<b>2025</b>		<b>2024</b>
	<b>£000</b>		<b>£000</b>
General Fund	29,825		29,056
Foundation Fund (unrestricted)	181		196
	30,006		29,252
Fixed Assets	30,282	31,287	
Less related borrowings	-	-	
	(30,282)		(31,287)
Free Reserves	(276)		(2,035)

Although Free Reserves were negative at the year-end the School's immediately available cash balance of £10.3m exceeded the policy target. In addition, £6.5m of the creditor balance (£3.4m due within one year and £3.1m due after more than one year) relates to payment of fees in advance, which will be taken to income on a termly basis and which is not expected to result in an outflow of cash.

#### Going concern

Negative Free Reserves as at 31 July are not considered to be of significant concern because the School had a full roll of pupils for September 2025 and forecasts including cash flow projections indicate that the School will continue to meet its liabilities as they fall due. Cost management measures introduced in previous years remain in place and further efficiency work is in progress to ensure that ongoing annual surpluses are predicted. Detailed multi-year scenario planning has been carried out to consider the School's resilience and ability to meet banking covenants. This planning indicates that covenants will not be breached and the School should remain solvent for at least one full financial year after the date of signing these financial statements. As such, the Governors believe that the going concern basis of accounting continues to be appropriate in preparing the financial statements.

#### Investment management

The Governors' powers of investment are widely defined and, in accordance with the Trustee Act 2000, investment may be in stocks, shares and other investments, as they consider appropriate. The investment assets of the School are managed by Rathbones. The primary objective of the management of investments is to preserve the capital value of the fund in real terms and to provide income and capital growth if possible. In line with the investment strategy set by the Governors, the Fund Manager has discretion to invest in the approved asset classes accordingly. The performance of the Fund Manager and the investment strategy are reviewed regularly by the Finance and Operations Committee.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2025

#### FINANCIAL REVIEW (continued)

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#### Risk Management

The Governors are responsible for overseeing the management of risks faced by the School. Detailed consideration of risks is delegated to the Senior Leadership Team and their reports on the Risk Register, principal areas of risk and the proactive steps being taken by the School to mitigate and manage those risks have been reviewed by the Finance, Risk and Estates Committee, the Risk Committee and Governing Council.

The Governors are satisfied that for the year ended 31 July 2025 adequate systems and controls were in place to mitigate and manage the School's exposure to the major risk categories which were identified as:

- People and culture, including leadership and management – risks related to change management, staff turnover, employee satisfaction (wellbeing and retention), employment law compliance.
- Safeguarding and pastoral care - the risk of harm to pupils or staff is mitigated by an expert and expanded team of Safeguarding Leads, regular and mandatory staff training and procedural awareness. The Education and Safeguarding Committee assures and monitors the School's practice and case management termly.
- Financial stability – risk that the School is unable to maintain sufficient financial resources and liquidity to run the School as a going concern, and cannot react promptly to adverse economic impacts. These risks are mitigated through robust budget management and planning processes, managing cash flow to meet the School's commitments, and proactive monitoring of external factors by a skilled Finance and Operations Committee (previously Finance, Risk and Estates). The Senior Leadership Team monitors closely the macroeconomic and political risks including continued inflationary pressure which may impact negatively on the School's staff and parents' ability to afford fees. We have robust financial scrutiny in place to plan for and manage changes such as the introduction of VAT on School, the removal of business rate tax relief and the increase in Employer National Insurance contributions.
- Quality of Education (including Boarding) – this is critical to the success of the School, key controls and mitigations include the professional development framework for teachers, training focused on raising academic standards, and monitoring and oversight by the Education and Safeguarding Committee.
- Reputation – the School's ability to maintain its brand, trust and positive standing with key stakeholder groups (including parents, pupils, staff, competitor schools, local community, third parties, Charity Commission), maintain its pupil roll and income depends to a significant degree on its popularity, educational, co-curricular and pastoral provision, public examination results and good reputation. The School's reputation can be impacted by any decision, action or inaction and managing reputational risk is the responsibility of every staff member. Reputational risk can be volatile during turbulent times but is controlled, managed and mitigated by the Senior Leadership Team with assistance from a PR adviser when required.
- Governance – various risk themes (including lack of direction / strategy, ineffective boards, regulatory omissions, failure to report serious incidents, poor monitoring of public benefit and other requirements) mitigated by a regular governance review and refreshment of Council membership.
- Health, safety, security, major incidents – risks that we fail to protect our pupils, staff, visitors, assets and premises resulting in harm or disruption to operations, mitigated by a cycle of thorough health and safety audits, specialist training, risk assessment culture, emergency planning and simulation, reviews of accidents and incidents, and a culture of continual improvement. The School ensures termly oversight by the School's Health and Safety Committee, Security Committee and Governor Committee meetings.
- Operational management, business continuity – risks arising from ineffective planning mitigated with controls in place including serious incident management planning and recovery rehearsals, and IT resilience testing, to limit the impact to teaching/operations in the event of a highly disruptive occurrence (such as pandemic, emergency, cyber security issue, data compromise).
- Compliance – risk that the charity fails to comply with legal, regulatory and other standards or obligations resulting in reputational damage, loss of trust, legal action, fines or other penalties, controlled by compliance with numerous policies and procedures aligned with legal and regulatory requirements, supported by training and advice from key staff and external experts, monitoring of issues by Governing Council and its Committees through a rolling programme of checks.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2025

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#### FINANCIAL REVIEW (continued)

It is recognised that systems are only able to provide reasonable and not absolute assurance that major risks are being adequately managed.

#### STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

The law applicable to charities in England and Wales requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the group for that period. In preparing these financial statements, the Governors are required to:

- Select the most suitable accounting policies and apply them consistently;
- Observe the methods and principles set out in the Charities SORP;
- Make judgments 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 charity will continue in business.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2015 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and the group and ensuring their proper application under charity law and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Council on 3 December 2025 and signed on its behalf by:



Sara Lipscombe FCIM MCIPR MlO D AMICE  
Chair of the Governing Council

Date signed: 8 January 2026

# INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS OF THE SAINT JOHN'S SCHOOL FOUNDATION

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## Opinion

We have audited the financial statements of the Saint John's School Foundation for the year ended 31 July 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including 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 charity's affairs as at 31 July 2025 and of the group's 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 Charities Act 2011.

## Basis for opinion

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

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

## Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the 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.

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

We have nothing to report in this regard.

## Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept by the parent charity; or
- the financial statements are not in agreement with the accounting records and returns; or we have not received all the information and explanations we require for our audit.

# INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS OF THE SAINT JOHN'S SCHOOL FOUNDATION

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## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 17, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charity'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 charity or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and taxation legislation together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, health and safety legislation and employment legislation.

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.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Governors' Committees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, Ofsted

## **INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS OF THE SAINT JOHN'S SCHOOL FOUNDATION**

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and reading minutes of meetings of those charged with governance.

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

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Crowe U.K. LLP**

Statutory

Auditor

London

Date

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**THE SAINT JOHN'S SCHOOL FOUNDATION**

**CONSOLIDATED AND CHARITY BALANCE SHEETS**

**FOR THE YEAR ENDED 31 JULY 2025**

		Unrestricted funds	Restricted and endow- ment funds	Total funds 2025	Total funds 2024
		£	£	£	£
	<b>Notes</b>				
<b>Income from:</b>					
Donations and legacies	2	13,380	98,753	112,133	158,985
Charitable activities: School fees	3	22,615,466	-	22,615,466	22,038,954
Other income from charitable activities	4	1,724,137	-	1,724,137	1,885,753
Other trading activities	5	173,327	-	173,327	163,985
Investments	6	292,252	23,572	315,824	137,925
Other income		-	-	-	-
<b>Total income</b>		<b>24,818,562</b>	<b>122,325</b>	<b>24,940,887</b>	<b>24,385,602</b>
<b>Expenditure on:</b>					
Raising funds	10	52,568	56,526	109,094	120,814
Charitable activities	10	24,019,076	47,503	24,066,579	23,741,133
<b>Total expenditure</b>	10	<b>24,071,644</b>	<b>104,029</b>	<b>24,175,673</b>	<b>23,861,947</b>
<b>Net incoming / (outgoing) funds from operations before investment gains</b>					
		746,918	18,296	765,214	523,655
Net gains on investments	13	7,288	7,547	14,835	45,761
<b>Net income / (expenditure)</b>		<b>754,206</b>	<b>25,843</b>	<b>780,049</b>	<b>569,416</b>
<b>Transfers between funds</b>	21	-	-	-	-
<b>Net movement in funds</b>		<b>754,206</b>	<b>25,843</b>	<b>780,049</b>	<b>569,416</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	21	29,251,694	647,880	29,899,574	29,330,158
<b>Total funds carried forward</b>		<b>30,005,900</b>	<b>673,723</b>	<b>30,679,623</b>	<b>29,899,574</b>

All amounts derive from continuing activities.

All gains and losses recognised in the year are included in the statement of financial activities.

Movements in endowment funds have not been shown separately in the Statement of Financial Activities on the grounds of immateriality. No endowment income was received during the year. An analysis of movements in endowment funds can be found in note 21 to the financial statements.

The notes on pages 24-39 form part of these financial statements.

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED AND CHARITY BALANCE SHEETS**  
**FOR THE YEAR ENDED 31 JULY 2025**

		Group 2025 £	Group 2024 £	School 2025 £	School 2024 £
	<b>Notes</b>				
<b>Fixed assets</b>					
Tangible assets	12	30,282,092	31,287,308	30,282,092	31,287,308
Investments	13	1,027,933	1,022,783	1,067,933	1,062,783
<i>Total fixed assets</i>		<b>31,310,025</b>	32,310,091	<b>31,350,025</b>	32,350,091
<b>Current assets</b>					
Debtors	15	8,504,831	896,259	8,657,858	1,036,603
Cash at bank and in hand		10,270,560	11,213,781	10,040,646	11,014,146
<i>Total current assets</i>		<b>18,775,391</b>	12,110,040	<b>18,698,504</b>	12,050,749
<b>Liabilities</b>					
Creditors: amounts falling due within one year	16	<b>(16,315,886)</b>	(8,224,759)	<b>(16,278,999)</b>	(8,205,468)
<i>Net current assets / (liabilities)</i>		<b>2,459,505</b>	3,885,281	<b>2,419,505</b>	3,845,281
<i>Total assets less current liabilities</i>		<b>33,769,530</b>	36,195,372	<b>33,769,530</b>	36,195,372
Creditors: amounts falling due after more than one year	17	<b>(3,089,907)</b>	(6,295,798)	<b>(3,089,907)</b>	(6,295,798)
<b>Total net assets</b>		<b>30,679,623</b>	29,899,574	<b>30,679,623</b>	29,899,574
<b>The funds of the School:</b>					
Endowment funds		200,621	199,616	200,621	199,616
Restricted income funds		473,102	448,264	473,102	448,264
<i>Total restricted funds</i>		<b>673,723</b>	647,880	<b>673,723</b>	647,880
Unrestricted funds		30,005,900	29,251,694	30,005,900	29,251,694
<i>Total unrestricted funds</i>		<b>30,005,900</b>	29,251,694	<b>30,005,900</b>	29,251,694
<b>Total School funds</b>	<b>21</b>	<b>30,679,623</b>	29,899,574	<b>30,679,623</b>	29,899,574

The School's incoming resources, excluding the subsidiary company, amounted to £24,930,521 (2024 24,372,316), resources expended amounted to £24,165,307 (2024: £23,848,661) and net incoming resources amounted to £765,214 (2024: net incoming resources of £523,655).

The financial statements were approved and authorised for issue by the Governing Council on 3 December 2025 and were signed below on its behalf by:



Nikki Senior BSc CA  
Member of Governing Council, Finance Lead

Date signed: 8 January 2026

The notes on pages 24-39 form part of these financial statements.

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED AND CHARITY BALANCE SHEETS**  
**FOR THE YEAR ENDED 31 JULY 2025**

	Total funds 2025 £	Total funds 2024 £
<b>Cash flows from operating activities</b>		
<b><i>Net cash (used in) / provided by operating activities</i></b>	<b>(923,270)</b>	2,006,252
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	320,767	135,461
Purchase of fixed assets	(682,529)	(1,672,894)
Proceeds from the sale of investments	204,176	293,005
Purchase of investments	(204,176)	(293,005)
<b><i>Net cash used in investing activities</i></b>	<b>(361,762)</b>	(1,537,433)
<b>Cash flows from financing activities</b>		
Repayments of borrowing	-	(1,916,043)
Fees in advance – receipts less refunds	611,861	9,744,627
(Decrease) / increase in advance deposits	(270,050)	115,602
<b><i>Net cash provided by financing activities</i></b>	<b>341,811</b>	7,899,186
<i>Change in cash and cash equivalents in the year</i>	<b>(943,221)</b>	8,368,005
<b>Cash and cash equivalents at 1 August 2024</b>	<b>11,213,781</b>	2,845,776
<b>Cash and cash equivalents at 31 July 2025</b>	<b>10,270,560</b>	11,213,781

**NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS**

**Reconciliation of net income / (expenditure) to net cash flows from operating activities**

	Total 2025 £	Total 2024 £
<b><i>Net income for the year</i></b>	<b>780,049</b>	569,416
<b>Adjustments for:</b>		
Depreciation charges	2,178,680	2,134,270
Gains on investments	(14,835)	(45,761)
Dividends, interest and rents from investments	(315,824)	(137,925)
(Profit) / loss on disposal of fixed assets	-	-
Release of fees in advance	(4,429,961)	(855,375)
(Increase) / decrease in debtors	(7,613,515)	219,736
Increase in creditors	8,482,451	112,319
Other non-cash movements – pension and investment management costs	9,685	9,572
<b><i>Net cash provided by operating activities</i></b>	<b>(923,270)</b>	2,006,252
<b>Analysis of cash and cash equivalents</b>		
	Total 2025 £	Total 2024 £
Cash in hand	10,270,560	11,213,781
<b><i>Total cash and cash equivalents</i></b>	<b>10,270,560</b>	11,213,781

# THE SAINT JOHN'S SCHOOL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 JULY 2025

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#### 1. ACCOUNTING POLICIES

##### a) **Basis of Preparation of the Financial Statements**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") issued on 16 July 2014 and FRS 102 and the Charities Act 2011. They are drawn up under the historical cost convention except that investments are carried at market value, and properties outside the School grounds at their valuation in 1996. No cash flow statement is presented for the School alone as the exemption to do so is taken under section 1 of FRS 102.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 issued on 16 July 2014 rather than the previous Statement of Recommended Practice: Accounting and Reporting by Charities which was effective from 1 April 2005 but which has since been withdrawn.

The School constitutes a public benefit entity as defined by FRS

##### 102. Group Accounting Policies

These financial statements consolidate the results of the School and its wholly-owned trading subsidiary, St John's (Leatherhead) Enterprises Ltd, on a line by line basis. No separate Statement of Financial Activities has been presented for the School alone.

##### b) **Going concern**

The School had a full roll of pupils for September 2025 and forecasts including cash flow projections indicate that the School will continue to meet its liabilities as they fall due. Cost management measures introduced in previous years remain in place and ongoing annual surpluses are predicted. Detailed multi-year scenario planning has been carried out to consider the School's resilience and ability to meet banking covenants, This planning indicates that covenants will not be breached and the School should remain solvent for at least one full financial year after the date of signing these financial statements. Therefore the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future, and can continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Governors' Responsibilities on page 17.

##### c) **Fees and similar earned income**

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

In addition to termly fees, which are payable at the commencement of each term, the School accepts fees for longer periods. These longer-term fees paid in advance are held within creditors and credited to income when the fees fall due.

##### d) **Activities for generating funds**

This income comprises the trading activities of the School and its subsidiary entity and is credited to the Statement of Financial Activities on a receivable basis.

##### e) **Investment income**

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 JULY 2025

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#### 1. ACCOUNTING POLICIES (continued)

##### f) Donations, legacies and other income

Donations received for the general purposes of the School are credited to unrestricted funds on receipt and are spent within the year or carried forward for School-specific purposes. Donations and appeal income received for specific purposes are credited to restricted funds on receipt and applied in accordance with the wishes of the donors.

Legacy income is credited to incoming resources after granting of probate, when the School becomes entitled to the income, receipt is considered probable, and the amount is quantifiable.

Government grants are recognised on the accruals basis, when there is reasonable assurance that the School will comply with the conditions attaching to the grant and the grant will be received.

##### g) Resources expended

Expenditure has been charged in the Statement of Financial Activities on an accruals basis inclusive of value added tax where applicable. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Governance costs, which relate to the constitutional and statutory requirements and include any costs associated with the strategic management of the School's activities, have been included within support costs and apportioned across the School's activities. Expenditure is allocated on the bases indicated below:

###### Cost of raising funds

Cost of raising funds comprises the costs of fundraising activities and related staff costs, commercial trading activities and investment management fees.

###### Charitable activities

Charitable activities are those directly related to the objects of the charity and are reflected in these accounts under three main headings:

- Teaching
- Welfare and catering
- Premises maintenance

###### Support costs

Overhead costs include finance, insurance, IT, legal and professional, and other administrative and governance costs associated with supporting the running of the School. They have been allocated to the cost raising funds and to charitable activities according to the proportion of direct costs attributed to each area.

##### h) Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the term of the lease.

##### i) Finance leases

Assets held under finance leases are capitalised as fixed assets and depreciated over the term of the lease. A corresponding creditor is recognised at transaction upon acquisition and subsequently measured at amortised cost using the effective interest method. Depreciation and interest costs are charged to the Statement of Financial Activities as they are incurred.

##### j) Irrecoverable VAT

Any irrecoverable VAT is charged to the Statement of Financial Activities under the particular heading to which the expenses relates, or capitalised as part of the cost of the related asset, where appropriate.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 JULY 2025

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#### 1. ACCOUNTING POLICIES (continued)

##### k) Fixed assets

Expenditure since 1948 on freehold properties within School grounds has been capitalised at cost. Expenditure outside School grounds was capitalised at market value at 31 August 1996. From 1 September 1996 items of capital expenditure have been charged as expenses in the Statement of Financial Activities where the cost of that item is less than the capitalisation threshold set by the Governors or where the expected useful life is less than three years. The capitalisation threshold is £4,000 and is reviewed periodically by the Governors. Tangible fixed assets are depreciated by equal annual instalments over their estimated useful lives at the following rates:

Buildings	50 years
Land	Not depreciated
Assets under the course of construction	Not depreciated until brought into use
Chapel Organ	50 years
Improvements and extensions	20 years
Synthetic pitches	10 years
Furniture and equipment	4 years
Motor vehicles	4 years
Leasehold assets	Over the term of the lease
Plant and machinery	10 - 20 years

##### l) Investments

Listed investments are valued at the market value at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities and are allocated to the appropriate fund according to the "ownership" of the underlying assets.

##### m) Measurement of debtors

Debtors due within one year are measured at cost less any amounts considered to be irrecoverable.

##### n) Recognition of liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events. Liabilities are measured at the amount the School expects to transfer in settlement of the liability.

##### o) Financial instruments

The School only has financial assets and liabilities of a kind that qualify as basic financial instruments. These include debtors, cash and bank balances, creditors and bank loans. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of investments in equity and fixed income funds which are measured at fair value. Changes in fair value are recognised in the Statement of Financial Activities in accordance with FRS 102, section 11.

At the balance sheet date the Group held financial assets at fair value through income or expenditure of £1,027,933 (2024: £1,022,783).

##### p) Judgements and estimates

In the application of the 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. Estimates and underlying assumptions are reviewed on an ongoing basis.

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. These are reassessed annually.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 JULY 2025

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#### 1. ACCOUNTING POLICIES (continued)

##### q) Pension Schemes

Retirement benefits to employees of the School are provided through three pension schemes - two defined benefit schemes and one defined contribution scheme. The pension costs charged in the Statement of Financial Activities are determined as follows:

##### The Teachers' Pension Scheme

This is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS 102, it is accounted for as if it were a defined contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

##### Defined contribution scheme

The Group Personal Pension Plan (introduced on 1 July 2001) for support staff is a defined contribution scheme and contributions are accounted for as a charge to the Statement of Financial Activities in the period in which the salaries to which they relate are payable.

##### r) Fund accounting

The funds of the School and its subsidiary are accounted for as unrestricted or restricted income, or as endowment capital, in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

##### Unrestricted funds

These are available for use at the discretion of the Council in furtherance of the general objectives of the School. Where the Governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

##### Restricted income funds

These funds are treated in accordance with restrictions imposed by the donors. Funds raised for specific capital projects are released to unrestricted funds as expenditure on the project is incurred.

##### Endowment funds

These are funds for which the capital is maintained in accordance with specific restrictions imposed by the donors. All endowment funds held by the School are permanent, where the gift is to be retained permanently to generate income for the School. The income from the endowment funds is restricted as set out in note 22.

**THE SAINT JOHN'S SCHOOL FOUNDATION**

**CONSOLIDATED STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 JULY 2025**

**2. DONATIONS AND LEGACIES**

	Unrestricted £	Restricted £	2025 £	2024 £
Donations	13,380	94,832	108,212	132,197
Legacies	-	3,921	3,921	26,788
	<b>13,380</b>	<b>98,753</b>	<b>112,133</b>	<b>158,985</b>

**3. SCHOOL FEES**

	2025 £	2024 £
<b>The School's fee income consisted of:</b>		
Gross fees	24,087,932	23,670,210
<b>Less:</b>		
Bursaries, scholarships and remissions	(1,500,038)	(1,658,829)
	<b>22,587,894</b>	<b>22,011,381</b>
<b>Add back:</b>		
Bursaries paid by restricted funds	27,572	27,573
	<b>22,615,466</b>	<b>22,038,954</b>

**4. OTHER INCOME FROM CHARITABLE ACTIVITIES**

	2025 £	2024 £
Registration fees	169,737	169,609
Transport income	688,158	589,173
Other income	135,053	117,991
Income from school trips and extracurricular activities	681,687	955,849
Charitable rent and hire of facilities	49,502	53,131
	<b>1,724,137</b>	<b>1,855,753</b>

**5. OTHER TRADING INCOME**

	2025 £	2024 £
Rent and hire of facilities	173,327	163,985

**6. INVESTMENT INCOME**

	Unrestricted £	Restricted £	2025 £	2024 £
Bank interest	269,728	242	269,970	88,608
Investment income	22,524	23,330	45,854	49,317
	<b>292,252</b>	<b>23,572</b>	<b>315,824</b>	<b>137,925</b>

# THE SAINT JOHN'S SCHOOL FOUNDATION

## CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2025

### 7. EXPENDITURE

	2025 £	2024 £
<b>Expenditure includes:</b>		
Depreciation	2,178,680	2,134,270
Auditors' remuneration		
For audit services	29,840	26,710
For other services	11,423	765

### 8. STAFF COSTS

	2025 £	2024 £
Wages and salaries	10,998,842	10,443,493
Social security costs	1,260,454	1,125,641
Termination payments	103,909	208,977
Employer's contribution to defined contribution pension schemes	1,681,074	1,668,023
	<b>14,044,279</b>	<b>13,446,134</b>

All termination payments were paid during the year (2024: amounts due but not paid at the year end of £0).

The average number of employees in the year, including part-time employees, was 228 (2024: 225) of which 109 (2024: 114) were teaching staff.

The number of higher paid employees was:

	2025	2024
£60,000 - £69,999	29	25
£70,000 - £79,999	24	21
£80,000 - £89,999	5	3
£90,000 - £99,999	1	2
£100,000 - £109,999	1	1
£110,000 - £119,999	1	1
£130,000 - £139,999	2	1
£150,000 - £159,999	-	-
£160,000 - £169,999	-	2
£180,000 - £189,999	-	1
£190,000 - £199,999	1	-

Amounts paid to key management personnel	560,925	1,525,330
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### 9. TRUSTEES

Neither the Governors nor persons connected with them received any remuneration or other benefits from the School or any connected entity. One Governor (2024: none) reimbursed travel expenses of £32.70 (2024: £nil). One Governor is a partner at Patrick Gardner & Company who provides property investment and valuation advice to the School. No charges were made for this advice.

THE SAINT JOHN'S SCHOOL FOUNDATION

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2025

10. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff costs £	Direct costs £	Support costs £	Total 2025 £	Total 2024 £
<b>Raising funds</b>					
Fundraising costs	-	64,625	21,042	85,667	93,737
Investment management fees	-	9,685	-	9,685	9,572
Trading costs	-	10,366	3,376	13,742	17,505
	-	84,676	24,418	109,094	120,814
<b>Charitable activities</b>					
<b>School operating costs</b>					
Teaching	10,330,790	1,550,717	-	11,881,507	11,718,806
Welfare and catering	1,778,501	1,415,363	-	3,193,864	3,076,952
Premises	300,569	2,758,587	-	3,059,156	3,201,561
Support costs of schooling	-	-	5,904,480	5,904,480	5,716,241
	12,409,860	5,724,667	5,904,480	24,039,007	23,713,560
Bursaries paid from restricted funds	-	27,572	-	27,572	27,573
<b>Total charitable activities</b>	<b>12,409,860</b>	<b>5,752,239</b>	<b>5,904,480</b>	<b>24,066,579</b>	<b>23,741,133</b>
<b>Total costs</b>	<b>12,409,860</b>	<b>5,836,915</b>	<b>5,928,898</b>	<b>24,175,673</b>	<b>23,861,947</b>

11. SUPPORT COSTS 2025

	Fundraising £	Trading £	Schooling £	Total 2025 £
Governance	184	30	51,692	51,906
Finance	621	100	174,124	174,845
Legal, professional, training and recruitment	1,208	194	339,020	340,422
Insurance	664	107	186,328	187,099
IT support	1,495	240	419,415	421,150
Office supplies and equipment	399	64	111,902	112,365
Marketing and communications	295	47	82,645	82,987
Support wages and salaries	5,800	930	1,627,686	1,634,416
Depreciation	7,732	1,240	2,169,708	2,178,680
Travel and transport	2,627	421	737,255	740,303
Miscellaneous expenditure	17	3	4,705	4,725
	21,042	3,376	5,904,480	5,928,898

**THE SAINT JOHN'S SCHOOL FOUNDATION**

**CONSOLIDATED STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 JULY 2025**

**11. SUPPORT COSTS 2024 (continued)**

	Fundraising £	Trading £	Schooling £	Total 2024 £
Governance	115	22	29,196	29,333
Finance	522	98	132,165	132,785
Legal, professional, training and recruitment	1,245	233	315,027	316,505
Insurance	692	129	174,965	175,786
IT support	1,922	359	486,121	488,402
Office supplies and equipment	543	101	137,309	137,953
Marketing and communications	297	55	75,150	75,502
Support wages and salaries	6,352	1,186	1,606,970	1,614,508
Depreciation	8,397	1,568	2,124,305	2,134,270
Travel and transport	2,496	466	631,498	634,460
Miscellaneous expenditure	14	3	3,535	3,552
	<b>22,595</b>	<b>4,220</b>	<b>5,716,241</b>	<b>5,743,056</b>

**12. FIXED ASSETS**

	Buildings within School grounds £	Freehold land and buildings outside School grounds £	Plant and machinery £	Assets under construction £	Total £
<b>Cost / valuation</b>					
At 1 August 2024	46,100,458	1,944,834	6,022,769	578,802	54,646,863
Transfers	597,606	-	41,794	(639,400)	-
Additions	12,155	-	194,896	966,413	1,173,464
Disposals	-	-	-	-	-
<b>At 31 July 2025</b>	<b>46,710,219</b>	<b>1,944,834</b>	<b>6,259,459</b>	<b>905,815</b>	<b>54,646,863</b>
<b>Depreciation</b>					
At 1 August 2024	18,285,009	1,082,011	3,992,535	-	23,359,555
Charge for the year	1,748,343	30,360	399,977	-	2,178,680
Eliminated on disposal	-	-	-	-	-
<b>At 31 July 2025</b>	<b>20,033,352</b>	<b>1,112,371</b>	<b>4,392,512</b>	<b>-</b>	<b>25,538,235</b>
<b>Net book value</b>					
<b>At 31 July 2025</b>	<b>26,676,867</b>	<b>832,463</b>	<b>1,866,947</b>	<b>905,815</b>	<b>30,282,092</b>
At 31 July 2024	27,815,449	862,823	2,030,234	578,802	31,287,308

The School had capital commitments of £nil the year end (2024: capital commitments of £227,256).

No assets were held under finance leases (2024: none).

THE SAINT JOHN'S SCHOOL FOUNDATION

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2025

13. INVESTMENTS	Group		School	
	2025	2024	2025	2024
	£	£	£	£
<b>a) Movements</b>				
At 1 August 2024	1,022,783	986,594	1,062,783	1,026,594
Purchases	238,079	238,155	238,079	238,155
Disposals	(204,176)	(293,005)	(204,176)	(293,005)
Investment management fees	(9,685)	(9,572)	(9,685)	(9,572)
Cash retained within portfolio	(33,903)	54,850	(33,903)	54,580
Net gains for the year	14,835	45,761	14,835	45,761
<b>At 31 July 2025</b>	<b>1,027,933</b>	<b>1,022,783</b>	<b>1,067,933</b>	<b>1,062,783</b>
<b>b) Balances</b>				
Rathbones Wealth & Investment portfolio	1,027,933	1,022,783	1,027,933	1,022,783
Investment in subsidiary	-	-	40,000	40,000
<b>Total</b>	<b>1,027,933</b>	<b>1,022,783</b>	<b>1,067,933</b>	<b>1,062,783</b>
<b>c) Historical cost</b>				
Rathbones Wealth & Investment portfolio	1,019,515	1,028,502	1,019,515	1,028,502
Investment in subsidiary	-	-	40,000	40,000
<b>Total</b>	<b>1,019,515</b>	<b>1,028,502</b>	<b>1,059,515</b>	<b>1,068,502</b>

14. TRADING SUBSIDIARY

The School owns 100% of the issued share capital of St John's (Leatherhead) Enterprises Ltd, registered company number 6646348 (England and Wales). The company was incorporated on 15 July 2008.

	2025	2024
	£	£
Turnover	173,327	163,985
Cost of sales	(6,171)	(8,825)
Gross profit	167,156	155,160
Administration expenses	(4,195)	(4,461)
Net profit	162,961	150,699
Gift aid payment to St John's School	(162,961)	(150,699)
Retained profit for the year	-	-

The assets and liabilities of the subsidiary were:

Current assets	245,957	216,099
Current liabilities	(205,957)	(176,099)
Total net assets	40,000	40,000
Aggregate share capital and reserves	40,000	40,000

15. DEBTORS

	Group		School	
	2025	2024	2025	2024
	£	£	£	£
School fees	7,548,669	109,594	7,548,669	109,594
Due from subsidiary company	-	-	169,070	156,808
Sundry debtors	22,127	38,274	6,084	21,810
Prepayments	934,035	748,391	934,035	748,391
	<b>8,504,831</b>	<b>896,259</b>	<b>8,657,858</b>	<b>1,036,603</b>

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2025**

**16. CREDITORS: amounts falling due within one year**

	Group		School	
	2025	2024	2025	2024
	£	£	£	£
Fees in advance (note 18)	3,441,798	4,054,007	3,441,798	4,054,007
Advanced deposit fund	1,756,100	2,026,150	1,756,100	2,026,150
Taxation and social security	1,464,074	339,541	1,462,187	339,050
Other creditors	2,345,976	1,290,584	2,310,976	1,271,784
Accruals and deferred income	7,307,938	514,477	7,307,938	514,477
	<b>16,315,886</b>	<b>8,224,759</b>	<b>16,278,999</b>	<b>8,205,468</b>

**17. CREDITORS: amounts falling due after more than one year**

	Group		School	
	2025	2024	2025	2024
	£	£	£	£
Fees in advance (note 18)	3,089,907	6,295,798	3,089,907	6,295,798
	<b>3,089,907</b>	<b>6,295,798</b>	<b>3,089,907</b>	<b>6,295,798</b>

**18. FEES IN ADVANCE**

	2025	2024
	£	£
Balance brought forward	10,349,805	1,460,553
New fees in advance received	763,779	9,744,627
Fees in advance refunded	(151,918)	-
	<b>10,961,666</b>	<b>11,205,180</b>
Amounts utilized in payment of fees	(4,456,244)	(869,317)
	<b>6,505,422</b>	<b>10,335,863</b>
Amounts accrued in the year	26,283	13,942
<b>Balance carried forward</b>	<b>6,531,705</b>	<b>10,349,805</b>
<b>Represented by creditors falling due:</b>		
- within one year	3,441,797	4,266,228
- between two and five years	2,975,251	5,869,473
- after more than five years	114,657	214,104
	<b>6,531,705</b>	<b>10,349,805</b>

Parents may enter into a contract with the School to pay for fees in advance. The money may be returned subject to conditions. If the pupils should remain at the School the liability for fees paid in advance is set out as above.

**19. DEFERRED INCOME**

	2025	2024
	£	£
Balance brought forward	15,915	19,540
Released to Statement of Financial Activities	(15,915)	(19,540)
Deferred during the year	30,678	15,915
<b>Balance carried forward</b>	<b>30,678</b>	<b>15,915</b>

THE SAINT JOHN'S SCHOOL FOUNDATION

CONSOLIDATED STATEMENT OF FUNDS

FOR THE YEAR ENDED 31 JULY 2025

20. ALLOCATION OF THE GROUPS NET ASSETS

a) Balance at 31 July 2025	Fixed assets	Investments	Net current assets	Long term liabilities	Total
	£	£	£	£	£
Unrestricted funds	30,282,092	504,987	2,308,728	(3,089,907)	30,005,900
Restricted income funds	-	322,325	150,777	-	473,102
Endowment funds	-	200,621	-	-	200,621
<b>Balance at 31 July 2025</b>	<b>30,282,092</b>	<b>1,027,933</b>	<b>2,459,505</b>	<b>(3,089,907)</b>	<b>30,679,623</b>

b) Balance at 31 July 2024	Fixed assets	Investments	Net current assets	Long term liabilities	Total
	£	£	£	£	£
Unrestricted funds	31,287,308	502,458	3,757,726	(6,295,798)	29,251,694
Restricted income funds	-	320,709	127,555	-	448,264
Endowment funds	-	199,616	-	-	199,616
<b>Balance at 31 July 2024</b>	<b>31,287,308</b>	<b>1,022,783</b>	<b>3,885,281</b>	<b>(6,295,798)</b>	<b>29,899,574</b>

21. STATEMENT OF FUNDS

For the year ended 31 July 2025

	Balance at 1 August 2024	Incoming resources	Resources expended	Gains and losses	Transfers	Balance at 31 July 2025
	£	£	£	£	£	£
<b>a) Unrestricted funds</b>						
General fund	29,056,346	24,796,038	(24,027,205)	-	-	29,825,179
Foundation fund	195,348	22,524	(44,439)	7,288	-	180,721
	<b>29,251,694</b>	<b>24,818,562</b>	<b>(24,071,644)</b>	<b>7,288</b>	<b>-</b>	<b>30,005,900</b>
<b>b) Restricted income funds</b>						
Old Johnian fund	354,841	14,378	(8,037)	4,651	-	365,833
Foundation Appeal fund	-	7,825	(7,825)	-	-	-
Bursary fund	-	10,796	(10,796)	-	-	-
Russell Baker fund	-	7,481	(7,481)	-	-	-
Champney's Fund	-	90	(90)	-	-	-
Hinton Scholarship fund	-	1,381	(1,381)	-	-	-
Other funds	93,423	80,374	(66,528)	-	-	107,269
	<b>448,264</b>	<b>122,325</b>	<b>(102,138)</b>	<b>4,651</b>	<b>-</b>	<b>473,102</b>
<b>c) Endowment funds</b>						
Russell Baker fund	166,806	-	(1,580)	2,420	-	167,646
Champney's Fund	2,009	-	(19)	30	-	2,020
Hinton Scholarship fund	30,801	-	(292)	446	-	30,955
	<b>199,616</b>	<b>-</b>	<b>(1,891)</b>	<b>2,896</b>	<b>-</b>	<b>200,621</b>
<b>Total restricted funds</b>	<b>647,880</b>	<b>122,325</b>	<b>(104,029)</b>	<b>7,547</b>	<b>-</b>	<b>673,723</b>
<b>Total funds</b>	<b>29,899,574</b>	<b>24,940,887</b>	<b>(24,175,673)</b>	<b>14,835</b>	<b>-</b>	<b>30,679,623</b>

# THE SAINT JOHN'S SCHOOL FOUNDATION

## CONSOLIDATED STATEMENT OF FUNDS

FOR THE YEAR ENDED 31 JULY 2025

### STATEMENT OF FUNDS (continued)

#### Foundation fund

The Foundation fund has been designated to provide bursarial support for children of clergy. The fund is not restricted or subject to any trust or endowment.

#### Restricted funds

The Old Johnian fund, being the transfer of assets from the former Old Johnian Society, is used to support the work of the Development Department with alumni.

The Albany Award fund provides up to 100% fee remission for children whose parents would otherwise be unable to afford the fees.

The Foundation Appeal fund supports the provision of bursaries to children of clergy.

The Russell Baker, Champney's, and Hinton Scholarship funds were all established as endowment funds to provide financial support to parents who, through illness or bereavement, need financial assistance to pay the School's fees. Support is provided from the income generated by these funds, while the capital is maintained to provide support for future generations of pupils.

#### Transfers between funds

There was no transfers from restricted to unrestricted funds.

#### For the year ended 31 July 2024

	Balance at 1 August 2023 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	Balance at 31 July 2024 £
<b>a) Unrestricted funds</b>						
General fund	28,456,206	24,213,948	(23,613,908)	-	100	29,056,346
Foundation fund	249,795	24,225	(101,153)	22,481	-	195,348
	<b>28,706,001</b>	<b>24,238,173</b>	<b>(23,715,061)</b>	<b>22,481</b>	<b>100</b>	<b>29,251,694</b>
<b>b) Restricted income funds</b>						
Old Johnian fund	353,271	15,464	(28,243)	14,349	-	354,841
Foundation Appeal fund	-	7,765	(7,765)	-	-	-
Bursary fund	-	10,180	(10,180)	-	-	-
Russell Baker fund	-	8,045	(8,045)	-	-	-
Champney's Fund	-	97	(97)	-	-	-
Hinton Scholarship fund	-	1,486	(1,486)	-	-	-
Other funds	78,333	104,392	(89,202)	-	(100)	93,423
	<b>431,604</b>	<b>147,429</b>	<b>(145,018)</b>	<b>14,349</b>	<b>(100)</b>	<b>448,264</b>
<b>c) Endowment funds</b>						
Russell Baker fund	160,904	-	(1,561)	7,463	-	166,806
Champney's Fund	1,938	-	(19)	90	-	2,009
Hinton Scholarship fund	29,711	-	(288)	1,378	-	30,801
	<b>192,553</b>	<b>-</b>	<b>(1,868)</b>	<b>8,931</b>	<b>-</b>	<b>199,616</b>
<b>Total restricted funds</b>	<b>624,157</b>	<b>147,429</b>	<b>(146,886)</b>	<b>23,280</b>	<b>(100)</b>	<b>647,880</b>
<b>Total funds</b>	<b>29,330,158</b>	<b>24,385,602</b>	<b>(23,861,947)</b>	<b>45,761</b>	<b>-</b>	<b>29,899,574</b>

# THE SAINT JOHN'S SCHOOL FOUNDATION

## CONSOLIDATED STATEMENT OF FUNDS

### FOR THE YEAR ENDED 31 JULY 2025

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#### 22. OPERATING LEASE COMMITMENTS

At 31 July 2025 the School had the following commitments under non-cancellable operating leases:

	2025 £	2024 £
Expiring within one year	170,427	96,935
Expiring between two and five years	233,013	163,850
	<b>403,440</b>	<b>260,785</b>

#### 23. RELATED PARTY TRANSACTIONS

During the year the School provided services and catering goods to St John's (Leatherhead) Enterprises Ltd in support of the hire of facilities. Total recharges during the year amounted to £nil (2024: £980).

At the year-end St John's (Leatherhead) Enterprises Ltd decided a donation of £162,961 (2024: £150,699) would be paid to the School.

At the year-end St John's (Leatherhead) Enterprises Ltd owed £169,070 (2024: £156,808) to the School.

#### 24. PENSION SCHEMES

##### Teaching staff

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £869,051 (2024: £1,231,348) and at the year end £102,287 (2024: £118,997) 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 2020 and the Valuation Report was published in October 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation has valued the 'greater value' benefits for groups of relevant members.

The employer contribution rate for the TPS is 28.6%, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

##### Non-teaching staff

The School operates a Stakeholder pension scheme for its non-teaching staff and for teaching staff who have opted out of the Teachers' Pension Scheme. This is a unit-linked defined contributions scheme managed by Aegon, under which the School contributes 8% (20% for teaching staff) and the employee a minimum of 3% (5% for teaching staff) of pensionable pay. Employer contributions totaling £812,022 (2024: £437,674) were paid in respect of this stakeholder pension scheme during the year.

THE SAINT JOHN'S SCHOOL FOUNDATION

CONSOLIDATED STATEMENT OF FUNDS

FOR THE YEAR ENDED 31 JULY 2025

25. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds 2024 £
<b>Income from:</b>			
Donations and legacies	36,849	122,136	158,985
Charitable activities: School fees	22,038,954	-	22,038,954
Other income from charitable activities	1,885,753	-	1,885,753
Other trading activities	163,985	-	163,985
Investments	112,632	25,293	137,925
Other income	-	-	-
<b>Total income</b>	<b>24,238,173</b>	<b>147,429</b>	<b>24,385,602</b>
<b>Expenditure on:</b>			
Raising funds	54,596	66,218	120,814
Charitable activities	23,660,465	80,668	23,741,133
<b>Total expenditure</b>	<b>23,715,061</b>	<b>146,886</b>	<b>23,861,947</b>
<b>Net incoming funds from operations before investment gains</b>	<b>523,112</b>	<b>543</b>	<b>523,655</b>
Net gains on investments	22,481	23,280	45,761
<b>Net income</b>	<b>545,593</b>	<b>23,823</b>	<b>569,416</b>
<b>Transfers between funds</b>	<b>100</b>	<b>(100)</b>	<b>-</b>
<b>Net movement in funds</b>	<b>545,693</b>	<b>23,723</b>	<b>569,416</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	28,706,001	624,157	29,330,158
<b>Total funds carried forward</b>	<b>29,251,694</b>	<b>647,880</b>	<b>29,899,574</b>

**THE SAINT JOHN'S SCHOOL FOUNDATION**

England & Wales - Charity number 312064

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# Accounts

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**THE SAINT JOHN'S SCHOOL FOUNDATION  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2024**

**Registered Charity No: 312064**

**THE SAINT JOHN'S SCHOOL FOUNDATION**

**GOVERNORS' REPORT**

**FOR THE YEAR ENDED 31 JULY 2024**

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# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2024

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#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Council and Trustees

The Council of The Saint John's School Foundation consists of Governors who are also the Trustees of the Charity. The Governors who have served since **1 August 2023** until the date of signing are:

*Tim Beckh MA (resigned 13 Dec 2024)	Ed Sanderson MA
Keri Blunden MChem CA (appointed 2 February 2024)	John Saunders MA (Cantab) (appointed 21 June 2023)
*Clare Davies BSc (Hons)	Nikki Senior BSc CA
Tracey Fantham MA NPQH (resigned 4 December 2024)	*Bruce Shaw BSc MRICS
*John Gravett (OJ) (resigned 26 November 2023)	*Nick Teunon MA FCA (Chair from 14 Dec 2024)
Chris Hutchinson B Met C Phys FRSA (appointed 22 April 2025)	David Wickes MA (appointed 21 June 2023)
*Lesley Moon FBCS (Chair until resignation on 13 Dec 2024)	Scott Williams BA FCMI
Dhiraj Patel MBBS BSc (Hons) (appointed 2 February 2024)	*Simon Williams MA (retired 2 June 2023)
*Sandra Phillips BSc (resigned 13 December 2024) Alison Pullman MA (Cantab) FCIPD	*John Willis BA (resigned 4 Dec 2024)
Ed Russell BSc (Hons) MRICS	Angela Wright (resigned 22 September 2024)

\* denotes more than nine years' service. The Charter and By-Laws do not limit length of service but re-election of long-serving Governors is informed by a full skills audit and rigorous review of Governing Council membership.

##### Governor Membership of Committees during the year (1 Aug 2023 – 31 Jul 2024):

<u>Education</u>	<u>Estates</u>	<u>Finance</u>
Tracey Fantham (Chair)	Bruce Shaw (Chair)	Nick Teunon (Chair)
Clare Davies	Ed Sanderson	Tim Beckh
Lesley Moon	Scott Williams	John Gravett
Sandra Phillips	Ed Russell	John Saunders
Scott Williams		Nikki Senior
David Wickes		
Angela Wright		
<u>Nominations and Remuneration</u>	<u>Risk Management and Compliance</u>	<u>Safeguarding*</u>
Tim Beckh (Chair)	Clare Davies (Chair)	Angela Wright (Chair)
Clare Davies	Lesley Moon	Lesley Moon
Tracey Fantham	Sandra Phillips	Sandra Phillips
John Gravett	Alison Pullman	Scott Williams
Alison Pullman	Angela Wright	John Willis
Bruce Shaw		
Nick Teunon		
Angela Wright		

THE SAINT JOHN'S SCHOOL FOUNDATION

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 JULY 2024

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REFERENCE AND ADMINISTRATIVE DETAILS

Governor Membership of Committees during the year and as at date of signing (1 Aug 2024 – date of signing):

<u>FIESTA (Finance &amp; Estates)</u>	<u>EDSAFE (Education &amp; Safeguarding)</u>	<u>Risk</u>
Keri Blunden	Clare Davies	
Ed Russell	Chris Hutchinson	Clare Davies ( <i>Chair</i> )
Ed Sanderson	Dhiraj Patel	Alison Pullman
Nicola Senior ( <i>Chair</i> )	David Wickes ( <i>Chair</i> )	John Saunders
Bruce Shaw		Scott Williams
Nick Teunon		

The Head and other members of the School's Senior Leadership Team attend as required to inform and update Committee members on the day-to-day management of the School.

THE SAINT JOHN'S SCHOOL FOUNDATION

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 JULY 2024

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REFERENCE AND ADMINISTRATIVE INFORMATION (continued)

<b>Head</b>	Rebecca Evans BSc MSc ( <i>resigned 31 August 2023</i> ) Alex Tate MA(Oxon) ( <i>Head from 1 September 2023</i> )
<b>Finance Director</b> ( <i>role made redundant 31 July 2024</i> )	Sian Holwell BSc ACA ( <i>left 31 July 2024</i> )
<b>Chief Operating Officer</b>	Harrie Todd ( <i>since 17 June 2024</i> )
<b>Operational Name</b>	The Saint John's School Foundation (also known as St John's School, Leatherhead)
<b>Principal Address</b>	Epsom Road Leatherhead Surrey, KT22 8SP
<b>Solicitors</b>	TWM Solicitors LLP Sweech House, Gravel Hill Leatherhead Surrey, KT22 7HF  Veale Wasbrough Vizards Narrow Quay House Narrow Quay Bristol, BS1 4QA
<b>Independent Auditor</b>	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
<b>Bankers</b>	HSBC Bank plc 10 North Street Leatherhead Surrey, KT22 7AR
<b>Fund Manager</b>	Rathbones incorporating Investec Wealth & Investment Limited (UK) 2 Gresham Street London, EC2V 7QN
<b>Property Advisor</b>	Patrick Gardner & Company 1/3 Church Street Leatherhead Surrey, KT22 8DN
<b>Insurance Broker</b>	Marsh Education Practice Capital House 1-5 Perrymount Road Haywards Heath, RH16 3SY

The School is a charity registered with the Charity Commission for England and Wales, number 312064.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2024

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The Governors present their annual report and audited financial statements for the year ended 31 July 2024 which comply with the requirements of the Charities Act 2011, the School's Charter and By-Laws, the Statement of Recommended Practice 'Accounting and Reporting by Charities' 2015 and legal requirements of The Charities (Accounts and Reports) Regulations 2008.

The Saint John's School Foundation was established in London in 1851 for the education and maintenance of the sons of poor clergymen (Foundationers). It moved to Leatherhead in 1872 where it continues to operate and trades under the name of St John's School, Leatherhead. While retaining its identity as a charity boarding school, The Saint John's School Foundation gradually developed the characteristics of an independent school and began to attract fee-paying parents and an increasing number of day pupils. Girls were admitted into the Sixth Form in September 1989 and into the Fourth Form in September 2010. The School became fully co-educational in September 2012 and from September 2016 has accepted pupils from age 11 into the Lower Third (Year 7).

Henceforth in this report, The Saint John's School Foundation is referred to as 'the School', 'the Charity', and 'St John's'.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

The Charity is incorporated by Royal Charter and is governed by the Second Supplemental Charter and By-Laws which came into effect from 31 December 2014 (amended 10 November 2021) and which consolidated, with amendments and additions, the Original Charter of 1921 and Supplemental Charter of 1982.

### Council

The governing body of the Charity is the Governing Council which consists of thirteen Governors currently and may not exceed twenty four. Governing Council meets at least three times each calendar year and delegates various functions to Committees which undertake the work of planning, implementing and reviewing the School's policies and aims at a more detailed level prior to discussion and approval by the Governing Council. The aims and objects of the Committees are as follows:

- **the Education and Safeguarding Committee** (EDSAFE) reviews, monitors and advises on the School's academic, curricular, safeguarding and pastoral provision. Governing Council has strategic and collective responsibility for safeguarding arrangements at St John's School and compliance with applicable legislation. This committee also assists the Governing Council in fulfilling its oversight responsibilities for Safeguarding and Child Protection at the School, and to provide additional support for the Nominated Safeguarding Governor(s). The Committee aims to ensure that the School has effective safeguarding policies, compliance with applicable published legislation and regulations which are properly implemented, and that the Governing Council is provided with sufficient information to exercise its collective responsibility for safeguarding.
- **the Finance and Estates Committee** (FIESTA) reviews, investigates, monitors, advises and reports to the Governing Council in relation to all aspects of the School's finances; its financial health, accounting compliance and expenditure including staff remuneration; and the School's estate (including its buildings, plant, services, IT infrastructure, fixtures and fittings, grounds, gardens, vehicles, roadways and security) and operations such as catering and pupil transport arrangements;
- **the Risk Committee** reviews, investigates, monitors, advises and reports to the Governing Council in relation to risk analysis and risk management and seeks to ensure compliance with relevant law (including Statute, Regulation, the Corporation's Royal Charter and By-Laws and rules of common law), standards, statements of recommended practice, good practice or practice that is generally recognised as good governance.

## **THE SAINT JOHN'S SCHOOL FOUNDATION**

### **GOVERNORS' REPORT**

#### **FOR THE YEAR ENDED 31 JULY 2024**

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- the Nominations Committee meets as required to co-ordinate the appointment process for new governors, maintain a skills audit and succession plan
- the Remuneration Committee reviews the performance of the Head and makes recommendations to the Governing Council on the remuneration of the most senior leaders.

A list of Governors who have served since 1 August 2023 and membership of Committees is provided on page 1.

Governing Council takes its governance responsibilities seriously and aims to have a governance framework that is fit for purpose, compliant and efficient. In February 2025 a governance review was undertaken by AGBIS (the Association of Governing Bodies of Independent Schools).

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

FOR THE YEAR ENDED 31 JULY 2024

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### STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

#### Group Structure

A separate company, St John's (Leatherhead) Enterprises Ltd, deals with trading business related to the non-core activities of the School. Profits generated by the company are donated to the School.

#### Management

The day-to-day running of the School is delegated to the Senior Leadership Team, comprising the Head, the Senior Deputy Head, the Chief Operating Officer, the Deputy Head (Co-curricular and Logistics), the Estates Director, the Director of Safeguarding, the Director of Governance, Risk and Compliance, and the Director of Marketing and Communications. The Senior Leadership Team is considered to represent the key management personnel of the School.

The remuneration of key management personnel is set by the Council. Pay for senior staff reflects the market for comparable jobs in comparable organisations, the level of knowledge, skills and experience required and the responsibilities and accountabilities associated with each role, the performance of the School, and the individual contribution of each staff member.

### OBJECTIVES AND ACTIVITIES

#### Charitable Objects

The objects of the School are the advancement of the education of boys and girls by the provision of a day and boarding school or schools in or near Leatherhead in the County of Surrey or at such other place or places within the United Kingdom as the Council may direct and by ancillary or incidental educational activities and other associated activities for the benefit of the community.

The School's statement of intent is:

*St John's School is a registered charity and a partnership of pupils (past and present), parents, staff and governors. Together, these groups form the St John's Community. The School aims to promote academic excellence, intellectual curiosity and a love of learning. In addition, it provides a caring pastoral environment in which each and every pupil is nurtured. Co-curricular opportunity and an all-round education for all are central to the School's philosophy. We hope to foster in our pupils an appreciation of culture, music, drama and art. We also wish to instil a sense of leadership, service and responsibility. A St John's education prepares the pupils for progression into higher education and the world of work beyond. The School is mindful of its history and is fully committed to widening access from across the community.*

#### Principal Activities

St John's is a senior, independent boarding and day school which provides education to boys and girls from the ages of 11 to 18. The School welcomes pupils from all backgrounds and selection is made on the basis of an assessment at St John's in the January of the child being in Year 6 for entry at Year 7 or Year 9, or an academic assessment and interview in the November of Year 11 for entry into the Sixth Form, as well as taking into account a child's co-curricular strengths and a report from their current school. An unconditional place is then offered for Years 7 and 9, whereas for Year 12 a conditional place is offered subject to the child achieving the required grades at GCSE or equivalent. Special arrangements are made for pupils who attend schools that do not prepare for these examinations and they will be required to sit the School's own assessments in the year prior to entry.

An individual's economic status, gender, ethnicity, race, religion or disability do not form part of the School's selection processes. During the year, the roll comprised 854 pupils (2023: 839), of whom 833 were day pupils (2023: 823) and 21 boarders (2023: 16). Analysis of the roll between boys and girls was 464 (2023: 462) and 390 (2023: 377) respectively. In relation to the School's historic foundation, 5 pupils (2023: 6) were from families of clergy.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

FOR THE YEAR ENDED 31 JULY 2024

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### OBJECTIVES AND ACTIVITIES (continued)

#### Strategic Objectives

Our mission: To create an environment that is kind, supportive and full of opportunity, that inspires and equips pupils to thrive now and in the future.

The aims of the School are to:

- Inspire in pupils a life-long love of learning and the confidence to aim high
- Equip our pupils with the knowledge, skills, resilience and optimism they need to thrive in the society of today and tomorrow
- Create a kind, inclusive, open-minded environment in which the contribution of every individual is valued
- Stitch a sense of fun and enthusiasm into the fabric of school life
- Develop meaningful links with the local and wider community and demonstrate that we can all contribute positively to the world in which we live
- Appreciate the founding Christian principles of the School and value the spiritual and moral insights that this gives us

The St John's curriculum offers breadth and rigour, while equipping pupils with the transferrable skills that enable them to be successful lifelong learners. The academic offering is reviewed on an ongoing basis to ensure it meets the needs of the pupils and the St John's Learning Culture sets out the School's expectations of pupils to have high hopes, high standards and high spirits in their approach to all areas of academic life.

The School recognises that aspiration is specific to every pupil and the intention is to support every child to fulfil their own potential. The collective ambition is to raise academic attainment and consistently produce A level examination results at 85% A\* to B grade or above and GCSE results at 65% grades 9-7 or above, with at least 30% grade 9s. Results for 2023-24 are set out under Achievements and Performance on page 10.

The 'elite for all' approach to sport, the performing arts and the wider co-curricular programme, provides all children with access to the highest standards of input and development no matter their ability level. Through its scope and quality of content, the co-curricular programme underpins the aim to help pupils become happy, resilient, self-assured young people.

The School is committed to recruiting, retaining and developing exceptional staff to meet the needs of the pupils in all areas from subject teaching and pastoral care to their personal health and wellbeing.

#### PUBLIC BENEFIT

In making decisions about carrying out the School's purposes for the public benefit, the Governors have had due regard to the Charity Commission's guidance on public benefit. The Governors have not identified any potential detriment or harm arising from the education activities of the School which is committed to safeguarding and promoting the welfare of pupils and expects all staff and volunteers to share this commitment. The Governors actively review pupil safeguarding and welfare and monitor adherence to the robust policies and procedures in place at the School.

Reporting to the Head, the School's Director of Community Partnership is responsible for building relationships with local maintained-sector schools. He maintains an overview of all matters related to the School's public benefit and community partnership.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2024

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#### PUBLIC BENEFIT (continued)

##### Bursaries and Widening Access

Funding for the provision of education for those who would not otherwise be able to afford the opportunity has been at the heart of the School's purpose since its foundation in 1851. Though this assistance was initially provided only for the sons of poor clergy, over time this purpose has broadened to include children of both genders. These children, referred to as 'Foundationers', still attend the School and benefit from financial assistance in order that their families may afford the education that the School provides. During the year £104,217 (2023: £128,291) was provided to 5 pupils (2023: 6).

In addition to the provision of assistance for children of the clergy, the School sets aside a proportion of its income and raises money from donors to fund other means-tested bursaries. Scholarships, based on academic potential or potential in specific fields such as sport, music, and art, are also available and awarded through competitive assessment.

During the academic year 2023/24 the number of non-clergy pupils benefiting from bursarial support was 38 (2023: 50), with the value of funds provided being £511,444 (2023: £573,359). This includes fully funded awards to 8 pupils (2023: 7) of £218,880 (2023: £182,745). The total value of bursarial assistance towards fees, examination fees, educational trip costs and similar expenses was £615,661 (2023: £701,650) representing 3.2% (2023: 3.2%) of gross fees. Total fee remissions funded by the School were £1,631,256 (2023: £1,501,416), representing 6.9% (2023: 7.1%) of gross fees.

##### The Community Holiday

Each summer, St John's School provides a seven-day residential holiday scheme for young people aged 10-18 with disabilities. In August 2023, the tenth annual holiday welcomed 24 holidaymakers to stay at the school to be supported by a team of 45 current and former pupils, plus a small management team.

Prior to the holiday, pupils and St John's staff completed training and fundraising. Utilising the school's facilities and boarding houses, the holiday allows parents and carers a week of much-needed respite safe in the knowledge that their children are being fully cared for, supported and having a fantastic time. The St John's community offered support in many ways, from driving minibuses to joining in the much-loved fancy dress sing-a-longs.

The children enjoyed a fantastic range of activities, including games, arts and crafts, swimming, a fashion show, a magician, and a disco on the School site. Off-site visits included Hobbledown Farm in Epsom, a trip to the seaside at Littlehampton, and a day at Chessington World of Adventures.

Some feedback from the 2023 holiday:

'It's so special what all the wonderful helpers do for us. Our daughter has the most fun time, is very stimulated and gains independence in so many ways, and it's given us some much needed precious one on one time with my eldest before she departs for university. It's wonderful to have the break knowing how happy and cared for she is.'

'I just watched the video and am in awe! The week looked amazing and my son came home buzzing! I am not sure how you pack so much into 7 days! Honestly, I can't thank you enough for the amazing week you gave my son, which allowed me an amazing week with my other son!'

'We cannot thank you enough for the opportunity you have given our son this week. It has been a week of rest for us too and only been possible due to the incredible commitment from you and your team. St John's should be rightly proud of this incredible holiday. Thank you.'

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2024

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#### **PUBLIC BENEFIT (continued)**

##### **Educational Links with Other Schools**

St John's School aims to share expertise, resources, facilities and time with local schools. In the reporting year there has been focus on developing and embedding partnerships with two key primary schools; Leatherhead Trinity School and Epsom Primary School. Leatherhead Trinity and St Peter's Primary School use the St John's sports centre for weekly swimming lessons. Epsom Primary benefits from six sports sessions each term for its pupils and Woodlands School for children with disabilities enjoys two sports sessions each term. Two St John's staff and several Sixth Form pupils led a weekly after-school club for children with English as an additional language at Leatherhead Trinity Primary School. Pupils from St Peter's Primary School and West Ashted Primary School also attended science sessions at St John's.

##### **St John's School Pupils in the Community**

Sixth Form pupils volunteered in the local community in a variety of ways. Several visited a local care home each week, a number volunteered with Leatherhead Youth Project, while others assisted at a local day centre for older people. During the year and 30 pupils hosted local residents at the annual Community Christmas Lunch and Community Summer High Tea.

##### **Fundraising and Support for Other Charities**

The School's pupils are organised into ten Houses each of which carries out fundraising events for a House-nominated charity. From House Charity Nights, which see pupils taking on the responsibility of organising formal dinners to raise money, to a 12-hour swimming challenge, and crafts for sale at the SJPA Christmas Market, the pupils are creative and industrious in their approach to fundraising. During the reporting period pupils raised £66,871 unknown for their charities.

The Old Johnian Charity Limited, which is an independent charity, provides support to families who experience unforeseen financial hardship during their children's education at the School by assisting with fees and expenditure and helping to meet the cost of educational trips. Support of £2,197 was provided during the year, with a further £13,000 committed for 2024/25.

##### **Sharing facilities**

St John's is fortunate to have excellent facilities and the School continues to improve and develop these to ensure that it can provide an environment that enables the best possible educational experience for the pupils. Governors are also keen to share these facilities with the wider community. The school's swimming pool is used by a number of local swimming clubs and is made available free of charge to a local primary school and a local special school. Other sports facilities are also used by a variety of groups, such as local netball and cricket clubs, as well as being made available free of charge to groups such as Flyerz (disability inclusive) hockey

Having reviewed the positive feedback from Community Holiday families, the local schools and community groups that have benefitted from St John's School initiatives, the Governors consider these activities to have been a success in achieving the advancement of education in the broader community.

##### **Development (Fundraising and Alumni Relations)**

The Development function has focused on building the culture of giving at St John's. Widening access is central to the School's ethos and the bursary awards and Foundationer schemes continued to attract donations, enabling more children from all backgrounds to come to the School.

During the year, a total of £56,583 (2023: £127,598) was received as a result of development activities, including £26,788 (2023: £95,291) in legacies. The School is most grateful for the support and generosity shown by the donor community.

The School had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2024

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#### ACHIEVEMENTS AND PERFORMANCE

##### Academic Achievement

Each pupil has the opportunity to study a broad range of (I)GCSE and A level subjects. Small class sizes and staff support pupils through both the academic structures and the pastoral system; these ensure that each pupil has the opportunity to learn and develop their full potential. The care and attention provided by the staff is supplemented by well-resourced departments and modern facilities, which enable pupils to achieve high standards across all areas of academic studies and co-curricular activities.

The results of the A level Summer 2024 examinations were 89% A\* to B; 60% A\*/A grades; and 21% A\*.

At (I)GCSE level, 80% of the grades achieved by St John's pupils were at 9-7; 59% of all grades achieved were 9-8 and 33% of all grades awarded were at the top grade 9.

Each year, the Education Committee (now EDSAFAE committee), on behalf of the Governing Council, undertakes a detailed review of all results and action plans are agreed with every academic department. Particular attention and support are given to those departments which are considered to be performing below expectation.

##### Co-curricular Activities, School Trips and Expeditions

The School offers a broad range of co-curricular opportunities, from school-based clubs and activities to trips within the United Kingdom and abroad. These activities provide opportunities for pupils to develop subject knowledge, gain additional qualifications and personal experiences across a broad range of choices beyond the basic curriculum.

During 2023/24 the School provided a successful programme of enrichment trips and various subject-related field trips including an Art trip to Rome, language trips to Paris and the Rhineland, a Geography trip to Naples and a History and Politics trip to New York and Washington DC. The Music department led a tour to Rome where pupils performed in a number of venues. A number of sports tours took place, including Netball and Cricket to Dubai, Football to America and Rugby to South Africa. March 2024 saw another trip to the Shamwari Game Reserve for a working experience, and there were two ski trips for younger and older pupils, as well as a successful ski trip to France. The School was also able to run the popular Duke of Edinburgh Award Scheme expeditions at Bronze, Silver and Gold levels.

##### Combined Cadet Force (CCF)

The CCF at St John's School has a total of 334 cadets, including pupils from our partnership school (Southborough High School) parading every Thursday across the Royal Navy, Army and Royal Air Force Sections. Each Section trains weekly on a Thursday afternoon and this is supplemented with a full complement of field days, trips and other opportunities such as Adventure Training. Events such as the Biennial Inspection and Summer Camp were particular highlights of this academic year. 78 pupils travelled to Jersey Camp on the Isle of Wight, a firm favourite of the Contingent, for a week of full on activities including shooting, water sports, climbing, archery and clay target shooting. The Annual Inspection went very well and the Chaplain-General, The Rev'd Michael Parker KHC CF gave a very complimentary report which highlighted the dedication of staff and volunteers in the face of various challenges.

Field Days were delivered in full, with the Army Section deploying to Hankley Common in October (where rain stopped play!), Longmoor in February and then back to Hankley Common in June. The Royal Navy Section enjoyed days down at Portsmouth and Gosport as well as days at Collingwood developing teamwork and leadership skills. The RAF enjoyed another strong year with a section training day at Walton Firs and their first overnight exercise joining the Army Section at Hankley Common in June. Air Experience Flying Days were made use of and several cadets travelled up to RAF Benson to take part. The CCF Dinner meant pupils (past and present), staff, VIPs and guests were able to come together to celebrate the achievements of the school year. Captain (RN) Adam Clarke MBE (Biennial Inspection, Inspecting Officer in May 2023) joined us as our VIP and was full of praise for the young people within our Contingent.

## THE SAINT JOHN'S SCHOOL FOUNDATION

### GOVERNORS' REPORT

#### FOR THE YEAR ENDED 31 JULY 2024

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#### **ACHIEVEMENTS AND PERFORMANCE (continued)**

The CCF remains one of the standout co-curricular experiences for our pupils during their time at St John's, supported by feedback from parents, staff and pupils alike.

#### **Sport**

Throughout the academic year 2023/2024 the school continued to break records for participation and sporting success. Across 16 sports the school fielded 221 teams (with 88% of our pupil body representing the school) that competed in more than 2000 fixtures. We continued our touring programme with Cricket and Netball to the UAE, as well as Football and Rugby departing for the USA and South Africa respectively over the summer break. From our U12E's to National champions none of this would be possible if it were not for the passion, commitment, and vital contributions from our dedicated members of support and academic staff across the school.

A special mention must go to our U13 Girls who were crowned U13 Independent Schools National Netball champions, Hockey national finalists and county cup cricket winners, a simply incredible achievement. Other notable achievements are set out below.

In Rugby, both the U16 and U18 boys' teams won their groups at Rosslyn Park, losing out in the final elimination games to make day 2. The U15 boys' team won the Merchant Taylors School 7s Vase. The U16 girls' team achieved a top 8 finish at the National Rosslyn Park 7s cup competition.

Hockey saw success at a regional level, with the U13s winning the South East Region and reaching the National finals. One pupil was selected for the England U18 team, with international fixtures against Scotland and Germany.

As well as the success of the U13 Netball team, one pupil was selected for Surrey Storm U17 squad and the 3<sup>rd</sup> and 4<sup>th</sup> VII had undefeated seasons.

Both boys and girls had a successful year for football, with the U14B, U15A and 2<sup>nd</sup> XI victorious as SKILLS League winners. The girls' U18 team reached the quarter final of the ISFA Trophy. One pupil made his senior professional debut with Oxford United, and one pupil had her contract with the Chelsea FC U18 squad extended.

Both the boys' and girls' cricket teams performed well in the Surrey Cup; The U13 girls emerged as champions, while the U13 boys reached the semi-final. and U17 girls reached the quarter finals. In the National Cup the U15 boys reached the last 32, the U18 girls reached the last 16 and the U15 girls progressed to the quarter finals.

In Athletics there was individual success; one pupil qualified to run for England at the International School Cross Country Race in Dublin, one pupil was a Schools National Biathlon finalist and another was selected for the English School Athletics Finals in the 200m. The swimming team were regional runners up in the National Super Swim League and one pupil came third at the English Swimming Schools, representing the South East England para team.

This academic year has once again seen us offer our pupils huge variety through the games programme, with dance, yoga, climbing, cross-country, badminton, shooting and water polo on offer. This academic year has also seen the continual development of our golf programme with fixtures and competitions held both regionally and nationally.

#### **Performing Arts**

At the time of writing this, the Performing Arts Department has waved goodbye to some of its stars of the last few years as they depart to pastures new, while planning the year ahead and looking further afield to find outlets for all the talent moving through the School.

In the departing U6 we had a cohort of versatile musicians and actors who truly represent the versatility of the performing arts at St John's. Actors who have played comedy, intense tragedy and musical theatre, musicians who have played Rachmaninov Piano Concertos one moment, cello sonatas the next and then played bass

**ACHIEVEMENTS AND PERFORMANCE (continued)**

guitar in the pit band for musicals. An eclectic department with performers who embrace all styles with equal skill was always the desire when the department was formed 6 years ago, and as this cohort leaves, we are now truly seeing the fruits of our labour; pupils are leaving with broad tastes, extensive skills and a true passion for what they do and the talent emerging through seem to be continuing this trend.

Across all the performances and peripatetic lessons this year we have seen pupil engagement with the performing arts tipping over 40% of the whole pupil roll, and on average 38 rehearsals or clubs running weekly. In addition to appearing at major concerts, the School Choir has sung at services, excelling at the Festival of 9 Lessons and Carols and performed for its tour to Rome, which included singing at the Vatican. The Lunchtime Recital Series continues to be a platform for all standards in an informal setting; these 12 recitals in particular are an opportunity for those performing for the first time to get accustomed to public performances and encourage our younger years to build confidence. Further investment has taken place within the PAC auditorium and the addition of L.E.D. batons and floor moving spots has completed the lighting work which started several years ago. We have acquired some fabulous new monitor speakers, and our final planned updates will be to look towards investing in 'in ears' equipment for bands and MD's and to enhance the balcony speakers, which are showing signs of age. The School Organ has had investment overall, funded by the department in the summer, and Nicholson & Co Ltd are now looking after the instrument. Further work will be planned for next year.

House Singing and Film Competitions continue to thrive. The Film competition continues to go from strength to strength with engagement and fighting spirit, and the number of pupils engaging in the unaccompanied part song demonstrates the love of choral singing at the School.

Major highlights of another busy year started with our annual Concerto Competition, with a record number of 13 entrants and consistently outstanding standards across the board with a particularly fine rendition of Nielsen's fiendishly difficult Flute Concerto pipping the competitors to the post. While the department has embraced so many styles over the last few years and in particular has seen an enormous increase in Musical Theatre, it is heart warming to see that classical music continues to grow and thrive. The Lower School Cabaret was a wonderful way to introduce our new L3 to performing at St John's and almost one third of the Lower School performed to a full house.

The Michaelmas Concert was (for the second year running) a fundraiser for The Leatherhead Theatre with whom we have forged an incredibly strong alliance over the last 3 years. The concert was themed around the works of Gilbert and Sullivan, and in particular *The Pirates of Penzance* with the Sinfonia tackling the entire overture with aplomb. As we try to achieve with each major concert, all our main ensembles had a moment to shine while exposing the pupils to repertoire that might not be familiar to them but that they will enjoy. The Christmas Rock Concert was the biggest yet; the appetite for contemporary music shows no sign of abating and it is fantastic that performers across all years and ability are so keen to engage in this annual event.

The end of the Autumn Term saw us return to broad comedy with a fabulous Ray Cooney farce, *Out of Order*. Farce is notoriously difficult to do well; precision timing and choreography are required to make the comedy work and the cast worked incredibly hard over the term to produce two fabulous performances to a packed audience at the PAC. Several of the cast were also prominent musicians within the department, again demonstrating the versatility with the pupils.

The Forbes Music Competition kicked off the Spring Term, with its usual high numbers of entrants and the Winners Recital later in the term was a wonderful showcase for the talent at the top of the School but also for the talent that is moving through. Hot on the heels of this was our third fringe musical, this year the ever-popular *Little Shop of Horrors*. This event has always been presented as more of a concert / cabaret performance of a musical to continue flexing the pupils' musical theatre muscles in the intervening years between our larger shows. However, it became apparent in the three weeks that we rehearsed the show that such is the desire for musical theatre at St John's now we were capable of doing much more. It was a true demonstration of the limitless potential in our pupils, as they tackled a simple but fully staged version of the show in record time.

**ACHIEVEMENTS AND PERFORMANCE (continued)**

It also showed off the improved technical facilities in the PAC now. Before January was out, we were hosting our every popular Music Feeder Day; this event is crucial in showcasing the flavour of our department to potential scholars and pupils.

The bi-annual trip to Cadogan Hall occurred on 12 March. Record numbers on stage and in the audience enjoyed an evening inspired by flight from Respighi's *The Birds* and Stanford's *The Bluebird* to the *Main Theme* from *Top Gun* and a sublime rendition of *Leaving on a Jet Plane*. The U6 band featuring our leavers mentioned earlier in this report performed *Butterflies and Hurricanes* by Muse to a standard that is hard to believe from school age children. As the Head said at the time, it is hard to believe such a variety being presented by many other schools, and the department staff are hugely proud of how the pupils performed.

The Dance and LAMDA Musical Theatre Showcase in May was a wonderfully varied evening, showing how dance is growing at St John's and how the department is not far off from creating an equal triumvirate of drama, music and dance. Numbers participating in dance are increasing and there is appetite growing for the School to offer more dance lessons peripatetically. The Summer Concert, which was also a lovely major swan song to our departing Assistant Director of Performing Arts who conducted the major work, was loosely themed around jazz and enabled us to join forces with Leatherhead Trinity Primary School to a jam- packed Chapel. The central work, Chilcott's Little Jazz Mass certainly got everybody's toes tapping.

The Lower School Play, this year an adaptation of Roald Dahl's *Fantastic Mr Fox*, played over two evenings in mid-June. The energy and vim that these young actors brought to the stage at both performances was infectious and over 50 performers were on stage all engaging wholeheartedly whatever their role, and they performed to two packed houses in the PAC.

To conclude the year, we had our annual Senior School Cabaret, featuring songs by leading composer / lyricist, Jason Robert Brown. In 2019 we had approximately a dozen pupils singing in the cabaret; this year without any of our U5 involved we had double this number and it showcased how pupils at St John's really can now act through song, setting our musical theatre apart from many of our competitors. The Summer Rock Concert swiftly followed with a final performance from Schola at Speech Day. Schola has gone from strength to strength over the last few years, and we hope to enter the Barnardo's National Competition again in 2025.

Finally, as we have watched our leavers' depart for the next exciting chapter of their lives, we are confident that we have left them with a life long passion for performing, while we watch that passion grow year by year in the pupils that move through the School.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2024

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#### PLANS FOR FUTURE PERIODS

During the summer of 2024 the school set out to define and formulate their strategy and future plans to direct the School through the next 5-10 years. The strategic plans have been built on the back of comprehensive parent and pupil feedback, whilst responding to a changing external landscape.

The aim for 2024 – 2025 is to both firmly lay the foundations for the strategic plan, engaging all members of the School community, and also to make positive progress in all areas of our plan.

St John's School aims to promote academic excellence and provide a caring and safe environment in which the seven principles of kindness are central to our approach. Co-curricular opportunity as part of an all-round education for all pupils is central to the School's philosophy. We wish to instill in our pupils a sense of leadership, service and responsibility, encourage innovation, curiosity and optimism and prepare them for an increasingly complex world.

The School is mindful of its history, notably our Christian heritage, and is fully committed to widening access to those from across the community. Predominately a day school, we offer a unique, inclusive flexible boarding model to suit modern family life.

#### FINANCIAL REVIEW

##### Results for the Year

The consolidated Statement of Financial Activities shows a solid outcome with net surplus from operations being £523,655 (2023: net outgoing funds of £3,611). All the School's income is applied for educational purposes, with the primary source being through the receipt of fees. Other income is received mainly through donations, the trading activities of St John's (Leatherhead) Enterprises Ltd, through letting of School premises, and registration fees.

The balance sheet shows net current assets of £3,885,283 as at 31 July 2024 compared with net current liabilities of £2,825,457 at 31 July 2023. Total funds stand at £29,899,577 (2023: £29,330,158). Although the School has net current assets, liabilities include £2,026,150 (2023: £1,910,548) relating to pupil deposits refundable when a pupil leaves the School, the majority of which is not expected to fall due within one year. A further £4,054,007 (2023: £619,662) relates to fees paid in advance for 2024/25 which is not expected to result in an outflow of cash. Therefore the net current liabilities position is not considered to be an issue.

##### Reserves and Financial Planning

The School maintains reserves for the following reasons:

- The School is exposed to a number of risks, including sensitivity to pupil roll and mix, which may impact income streams. Reserves are held for contingency purposes.
- The majority of the School's income accrues at three points each year (August, December and March, payable in September, January and April). Reserves are required to ensure that the School is able to meet its liabilities all year round.
- Major capital investments are planned in the coming years to ensure the School continues to provide sufficient and high quality facilities for its pupils. The up-front cost of capital projects is expected to be in excess of annual surpluses, and the projects will be funded through a combination of long-term borrowings and reserves.

Governing Council, via the FIESTA committee, reviews the ongoing adequacy of free unallocated reserve levels and availability of cash funds, taking into account the cyclical nature of the School's activities. Free Reserves include unrestricted funds reduced by the net book value of fixed assets (less associated secured borrowings) on the basis that such assets are needed to support the School's activities and cannot readily be converted into cash.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2024

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#### FINANCIAL REVIEW (continued)

The Reserves Policy is to ensure immediate access to funding at the financial year-end for the equivalent of one month's operating expenditure, being approximately £1.8m, plus capital expenditure requirements. The total required will vary according to the size of the summer capital programme. Fees for the Autumn Term are invoiced during August, and the majority of parents pay at the start of term in September although about one third pay by direct debit over three months. It is therefore considered prudent for the School to be able to cover forecast expenditure for August in full at the year-end, recognising that cash balances will be significantly higher once the Autumn Term's fees (around £8.1m in 2024) are invoiced.

As at 31 July 2024 the School's total funds amounted to £29.9m (2023: £29.3m), including cash balances of £11.2m (2023: £2.8m) whereas Free Reserves stood at a negative £2.0m (2023: negative £1.3m). Free Reserves are calculated as follows:

	<b>2024</b>		<b>2023</b>
	<b>£000</b>		<b>£000</b>
General Fund	29,056		28,456
Foundation Fund (unrestricted)	<u>196</u>		<u>251</u>
	29,252		28,706
Fixed Assets	31,287		32,010
Less related borrowings	<u>-</u>		<u>(1,961)</u>
	<u>(31,287)</u>		<u>(30,049)</u>
Free Reserves	<u>(2,035)</u>		<u>(1,343)</u>

Although Free Reserves were negative at the year-end the School's immediately available cash balance of £11.2m exceeded the policy target. In addition, £1.5m of the creditor balance (£4.0m due within one year and £6.3m due after more than one year) relates to payment of fees in advance, which will be taken to income on a termly basis and which is not expected to result in an outflow of cash.

#### Going concern

Negative Free Reserves as at 31 July are not considered to be of significant concern because the School had a full roll of pupils for September 2024 and forecasts including cash flow projections indicate that the School will continue to meet its liabilities as they fall due. Cost management measures introduced in previous years remain in place and further efficiency work is in progress to ensure that ongoing annual surpluses are predicted. Detailed multi-year scenario planning has been carried out to consider the School's resilience and ability to meet banking covenants. This planning indicates that covenants will not be breached and the School should remain solvent for at least one full financial year after the date of signing these financial statements. As such, the Governors believe that the going concern basis of accounting continues to be appropriate in preparing the financial statements.

#### Investment management

The Governors' powers of investment are widely defined and, in accordance with the Trustee Act 2000, investment may be in stocks, shares and other investments, as they consider appropriate. The investment assets of the School are managed by Rathbones Incorporating Investec Wealth & Investment (UK). The primary objective of the management of investments is to preserve the capital value of the fund in real terms and to provide income and capital growth if possible. In line with the investment strategy set by the Governors, the Fund Manager has discretion to invest in the approved asset classes accordingly. The performance of the Fund Manager and the investment strategy are reviewed regularly by the FIESTA Committee.

### Risk Management

The Governors are responsible for overseeing the management of risks faced by the School. Detailed consideration of risks is delegated to the Senior Leadership Team and their reports on the Risk Register and the Risk Management Policy have been reviewed by the Governors' Risk Management and Compliance Committee. The Head reports to Council via this Committee on the School's key risks and overall risk profile, and informs the Committee of the proactive steps being taken by the School to mitigate and manage those risks.

The Governors are satisfied that for the year ended 31 July 2024 adequate systems and controls were in place to mitigate and manage the School's exposure to the major risk categories which were identified as:

- People and culture, including leadership and management – risks related to change management, staff turnover, employee satisfaction (wellbeing and retention), employment law compliance. These risks continue as the School navigates its way through the financial risks associated with the introduction of VAT on School fees.
- Safeguarding and pastoral care - the risk of harm to pupils or staff is mitigated by an expert and expanded team of Safeguarding Leads, regular and mandatory staff training and procedural awareness, and a Mental Health handbook and PSHE programme for pupils. A Safeguarding Committee (part of EDSAFE, a sub- committee of Governing Council) scrutinises and monitors the School's practice and case management termly.
- Financial stability – risk that the School is unable to maintain sufficient financial resources and liquidity to run the School as a going concern, and cannot react promptly to adverse economic impacts. These risks are mitigated through robust budget management and planning processes, managing cash flow to meet the School's commitments, and proactive monitoring of external factors by a skilled Finance Committee (part of FIESTA, a sub- committee of Governing Council). The Senior Leadership Team monitors closely the macroeconomic and political risks including continued inflationary pressure which may impact negatively on the School's staff and parents' ability to afford fees. We have robust financial scrutiny in place to manage the government's introduction of VAT on School fees from January 2025, the removal of business rate tax relief from April 2025 and the increase in Employer National Insurance contributions from April 2025. Scenario planning has been completed to assess the impact of these changes and further modelling is being carried out to analyse the ongoing impact.
- Quality of Education (including Boarding) – this is critical to the success of the School, key controls and mitigations include the professional development framework for teachers, training focused on raising academic standards, and monitoring and oversight by the Education Committee. A continued increase in pupils' mental health challenges and diagnosis of special education needs has been noted post-pandemic, and resource is dedicated to ensuring effective support is available, monitored by the EDSAFE Committee.
- Reputation – the School's ability to maintain its brand, trust and positive standing with key stakeholder groups (including parents, pupils, staff, competitor schools, local community, third parties, Charity Commission), maintain its pupil roll and income depends to a significant degree on its popularity, educational, co-curricular and pastoral provision, public examination results and good reputation. The School's reputation can be impacted by any decision, action or inaction and managing reputational risk is the responsibility of every staff member. Reputational risk can be volatile during turbulent times but is controlled, managed and mitigated by the Senior Leadership Team with assistance from a PR adviser when required.
- Governance – various risk themes (including lack of direction / strategy, ineffective boards, regulatory omissions, failure to report serious incidents, poor monitoring of public benefit and other requirements) mitigated by a regular governance review and refreshment of Council membership. This risk is increased currently due to an ongoing matter which is being managed with legal advice and support from other bodies.
- Health, safety, security, major incidents – risks that we fail to protect our pupils, staff, visitors, assets and premises resulting in harm or disruption to operations, mitigated by a cycle of thorough health and safety audits, specialist training, risk assessment culture, emergency planning and simulation, reviews of accidents and incidents, and a culture of continual improvement. The school ensures termly oversight by the School's Health & Safety and Security Committees and Governor Committee meetings.

**Risk Management (continued)**

- Operational management, business continuity – risks arising from ineffective planning mitigated with controls in place including serious incident management planning and recovery rehearsals, and IT resilience testing, to limit the impact to teaching/operations in the event of a highly disruptive occurrence (such as pandemic, emergency, cyber security issue, data compromise).
- Compliance – risk that the charity fails to comply with legal, regulatory and other standards or obligations resulting in reputational damage, loss of trust, legal action, fines or other penalties, controlled by compliance with numerous policies and procedures aligned with legal and regulatory requirements, supported by training and advice from key staff and external experts, monitoring of issues by Risk Committee through a rolling programme of checks.

It is recognised that systems are only able to provide reasonable and not absolute assurance that major risks are being adequately managed.

**STATEMENT OF GOVERNORS' RESPONSIBILITIES**

The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

The law applicable to charities in England and Wales requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the group for that period. In preparing these financial statements, the Governors are required to:

- Select the most suitable accounting policies and apply them consistently;
- Observe the methods and principles set out in the Charities SORP;
- Make judgments 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 charity will continue in business.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2015 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and the group and ensuring their proper application under charity law and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Council on 25 April 2025 and signed on its behalf by:



Nicholas Teunon

Chair of the Council

Signed on: 25/04/2025

## **INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS OF THE SAINT JOHN'S SCHOOL FOUNDATION**

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### **Opinion**

We have audited the financial statements of the Saint John's School Foundation for the year ended 31 July 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including 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 charity's affairs as at 31 July 2024 and of the group's 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 Charities Act 2011.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the 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.

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

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept by the parent charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 17, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charity'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 charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and taxation legislation together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, health and safety legislation and employment legislation.

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.

## **INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS OF THE SAINT JOHN'S SCHOOL FOUNDATION**

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

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

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Crowe U.K. LLP*

**Crowe U.K. LLP**  
Statutory Auditor

London

Date 28 April 2025

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2024**

		Unrestricted funds	Restricted and endowment funds	Total funds 2024	Total funds 2023
		£	£	£	£
	Notes				
<b>Income from:</b>					
Donations and legacies	2	36,849	122,136	158,985	251,350
Charitable activities: School fees	3	22,038,954	-	22,038,954	20,122,756
Other income from charitable activities	4	1,885,753	-	1,885,753	1,427,742
Other trading activities	5	163,985	-	163,985	168,660
Investments	6	112,632	25,293	137,925	165,290
Other income					-
<b>Total income</b>		<b>24,238,173</b>	<b>147,429</b>	<b>24,385,602</b>	22,135,798
<b>Expenditure on:</b>					
Raising funds	10	54,596	66,218	120,814	111,453
Charitable activities	10	23,660,465	80,668	23,741,133	22,027,956
<b>Total expenditure</b>	10	<b>23,715,061</b>	<b>146,886</b>	<b>23,861,947</b>	22,139,409
<b>Net incoming / (outgoing) funds from operations before investment gains</b>					
		<b>523,112</b>	<b>543</b>	<b>523,655</b>	(3,611)
Net losses on investments	13	22,481	23,280	45,761	(79,796)
<b>Net (expenditure) / income</b>		<b>545,593</b>	<b>23,823</b>	<b>569,416</b>	(83,407)
<b>Transfers between funds</b>	22	<b>100</b>	<b>(100)</b>	<b>-</b>	-
<b>Net movement in funds</b>		<b>545,693</b>	<b>23,723</b>	<b>569,416</b>	(83,407)
<b>Reconciliation of funds</b>					
Total funds brought forward	22	28,706,001	624,157	29,330,158	29,413,565
<b>Total funds carried forward</b>		<b>29,251,694</b>	<b>647,880</b>	<b>29,899,574</b>	29,330,158

All amounts derive from continuing activities.

All gains and losses recognised in the year are included in the statement of financial activities.

Movements in endowment funds have not been shown separately in the Statement of Financial Activities on the grounds of immateriality. No endowment income was received during the year. An analysis of movements in endowment funds can be found in note 22 to the financial statements.

The notes on pages 24-39 form part of these financial statements.

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2024**

		Group 2024 £	Group 2023 £	School 2024 £	School 2023 £
	<b>Notes</b>				
<b>Fixed assets</b>					
Tangible assets	12	31,287,308	32,009,912	31,287,308	32,009,912
Investments	13	1,022,783	986,594	1,062,783	1,026,594
<i>Total fixed assets</i>		<u>32,310,091</u>	<u>32,996,506</u>	<u>32,350,091</u>	<u>33,036,506</u>
<b>Current assets</b>					
Debtors	15	896,259	1,113,531	1,036,603	1,264,712
Cash at bank and in hand		11,213,781	2,845,776	11,014,146	2,629,938
<i>Total current assets</i>		<u>12,110,040</u>	<u>3,959,307</u>	<u>12,050,749</u>	<u>3,894,650</u>
<b>Liabilities</b>					
Creditors: amounts falling due within one year	16	(8,224,759)	(6,784,764)	(8,205,468)	(6,760,107)
<i>Net current assets / (liabilities)</i>		<u>3,885,281</u>	<u>(2,825,457)</u>	<u>3,845,281</u>	<u>(2,865,457)</u>
<i>Total assets less current liabilities</i>		<u>36,195,372</u>	<u>30,171,049</u>	<u>36,195,372</u>	<u>30,171,049</u>
Creditors: amounts falling due after more than one year	17	(6,295,798)	(840,891)	(6,295,798)	(840,891)
<b>Total net assets</b>		<u>29,899,574</u>	<u>29,330,158</u>	<u>29,899,574</u>	<u>29,330,158</u>
<b>The funds of the School:</b>					
Endowment funds		199,616	192,553	199,616	192,553
Restricted income funds		448,264	431,604	448,264	431,604
<i>Total restricted funds</i>		<u>647,880</u>	<u>624,157</u>	<u>647,880</u>	<u>624,157</u>
Unrestricted funds		29,251,694	28,706,001	29,251,694	28,706,001
<i>Total unrestricted funds</i>		<u>29,251,694</u>	<u>28,706,001</u>	<u>29,251,694</u>	<u>28,706,001</u>
<b>Total School funds</b>	22	<u>29,899,574</u>	<u>29,330,158</u>	<u>29,899,574</u>	<u>29,330,158</u>

The School's incoming resources, excluding the subsidiary company, amounted to £24,372,316 (2023: £22,126,936), resources expended amounted to £23,848,661 (2023: £22,130,547) and net incoming resources amounted to £523,655 (2023: net outgoing resources of £3,611).

The financial statements were approved and authorised for issue by the Council on 25 April 2025 and were signed below on its behalf by:



Nicholas Teunon  
Chair of the Council

Date: 25/04/2025

The notes on pages 24-39 form part of these financial statements.

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2024**

	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
<b>Cash flows from operating activities</b>		
<b><i>Net cash provided by operating activities</i></b>	<b>2,006,252</b>	139,623
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	135,461	166,132
Purchase of fixed assets	<b>(1,672,894)</b>	(1,604,672)
Proceeds from the sale of investments	<b>293,005</b>	328,968
Purchase of investments	<b>(293,005)</b>	(328,968)
<b><i>Net cash used in investing activities</i></b>	<b>(1,537,433)</b>	(1,438,540)
<b>Cash flows from financing activities</b>		
Repayments of borrowing	<b>(1,916,043)</b>	(847,768)
Fees in advance – receipts less refunds	<b>9,744,627</b>	268,623
Increase in advance deposits	<b>115,602</b>	30,048
<b><i>Net cash provided by financing activities</i></b>	<b>7,899,186</b>	(549,097)
<i>Change in cash and cash equivalents in the year</i>	<b>8,368,005</b>	(1,848,014)
<b>Cash and cash equivalents at 1 August 2023</b>	<b>2,845,776</b>	4,693,790
<b>Cash and cash equivalents at 31 July 2024</b>	<b>11,213,781</b>	2,845,776

**NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS**

**Reconciliation of net income / (expenditure) to net cash flows from operating activities**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b><i>Net income for the year</i></b>	<b>569,416</b>	(83,407)
<b>Adjustments for:</b>		
Depreciation charges	<b>2,134,270</b>	2,136,848
(Gains) / losses on investments	<b>(45,761)</b>	79,796
Dividends, interest and rents from investments	<b>(137,925)</b>	(165,290)
(Profit) / loss on disposal of fixed assets	-	20,492
Release of fees in advance	<b>(855,375)</b>	(867,694)
Decrease / (increase) in debtors	<b>219,736</b>	(708,612)
Increase / (decrease) in creditors	<b>112,319</b>	(282,046)
Other non-cash movements – pension and investment management costs	<b>9,572</b>	9,536
<b><i>Net cash provided by operating activities</i></b>	<b>2,006,252</b>	139,623

**Analysis of cash and cash equivalents**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Cash in hand	<b>11,213,781</b>	2,845,776
<b><i>Total cash and cash equivalents</i></b>	<b>11,213,781</b>	2,845,776

# THE SAINT JOHN'S SCHOOL FOUNDATION

## CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2024

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### 1. ACCOUNTING POLICIES

#### a) Basis of Preparation of the Financial Statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") issued on 16 July 2014 and FRS 102 and the Charities Act 2011. They are drawn up under the historical cost convention except that investments are carried at market value, and properties outside the School grounds at their valuation in 1996. No cash flow statement is presented for the School alone as the exemption to do so is taken under section 1 of FRS 102.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 issued on 16 July 2014 rather than the previous Statement of Recommended Practice: Accounting and Reporting by Charities which was effective from 1 April 2005 but which has since been withdrawn.

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

#### Group Accounting Policies

These financial statements consolidate the results of the School and its wholly-owned trading subsidiary, St John's (Leatherhead) Enterprises Ltd, on a line by line basis. No separate Statement of Financial Activities has been presented for the School alone.

#### b) Going concern

The School had a full roll of pupils for September 2024 and forecasts including cash flow projections indicate that the School will continue to meet its liabilities as they fall due. Cost management measures introduced in previous years remain in place and ongoing annual surpluses are predicted. Detailed multi-year scenario planning has been carried out to consider the School's resilience and ability to meet banking covenants. This planning indicates that covenants will not be breached and the School should remain solvent for at least one full financial year after the date of signing these financial statements. Therefore the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future, and can continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Governors' Responsibilities on page 17.

#### c) Fees and similar earned income

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

In addition to termly fees, which are payable at the commencement of each term, the School accepts fees for longer periods. These longer-term fees paid in advance are held within creditors and credited to income when the fees fall due.

#### d) Activities for generating funds

This income comprises the trading activities of the School and its subsidiary entity and is credited to the Statement of Financial Activities on a receivable basis.

#### e) Investment income

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis.

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**1. ACCOUNTING POLICIES (continued)**

**f) Donations, legacies and other income**

Donations received for the general purposes of the School are credited to unrestricted funds on receipt and are spent within the year or carried forward for School-specific purposes. Donations and appeal income received for specific purposes are credited to restricted funds on receipt and applied in accordance with the wishes of the donors.

Legacy income is credited to incoming resources after granting of probate, when the School becomes entitled to the income, receipt is considered probable, and the amount is quantifiable.

Government grants are recognised on the accruals basis, when there is reasonable assurance that the School will comply with the conditions attaching to the grant and the grant will be received.

**g) Resources expended**

Expenditure has been charged in the Statement of Financial Activities on an accruals basis inclusive of value added tax where applicable. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Governance costs, which relate to the constitutional and statutory requirements and include any costs associated with the strategic management of the School's activities, have been included within support costs and apportioned across the School's activities. Expenditure is allocated on the bases indicated below:

Cost of raising funds

Cost of raising funds comprises the costs of fundraising activities and related staff costs, commercial trading activities and investment management fees.

Charitable activities

Charitable activities are those directly related to the objects of the charity and are reflected in these accounts under three main headings:

- Teaching
- Welfare and catering
- Premises maintenance

Support costs

Overhead costs include finance, insurance, IT, legal and professional, and other administrative and governance costs associated with supporting the running of the School. They have been allocated to the cost raising funds and to charitable activities according to the proportion of direct costs attributed to each area.

**h) Operating leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the term of the lease.

**i) Finance leases**

Assets held under finance leases are capitalised as fixed assets and depreciated over the term of the lease. A corresponding creditor is recognised at transaction upon acquisition and subsequently measured at amortised cost using the effective interest method. Depreciation and interest costs are charged to the Statement of Financial Activities as they are incurred.

**j) Irrecoverable VAT**

Any irrecoverable VAT is charged to the Statement of Financial Activities under the particular heading to which the expenses relates, or capitalised as part of the cost of the related asset, where appropriate.

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**1. ACCOUNTING POLICIES (continued)**

**k) Fixed assets**

Expenditure since 1948 on freehold properties within School grounds has been capitalised at cost. Expenditure outside School grounds was capitalised at market value at 31 August 1996. From 1 September 1996 items of capital expenditure have been charged as expenses in the Statement of Financial Activities where the cost of that item is less than the capitalisation threshold set by the Governors or where the expected useful life is less than three years. The capitalisation threshold is £4,000 and is reviewed periodically by the Governors. Tangible fixed assets are depreciated by equal annual instalments over their estimated useful lives at the following rates:

Buildings	50 years
Land	Not depreciated
Assets under the course of construction	Not depreciated until brought into use
Chapel Organ	50 years
Improvements and extensions	20 years
Synthetic pitches	10 years
Furniture and equipment	4 years
Motor vehicles	4 years
Leasehold assets	Over the term of the lease
Plant and machinery	10 - 20 years

**l) Investments**

Listed investments are valued at the market value at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities and are allocated to the appropriate fund according to the "ownership" of the underlying assets.

**m) Measurement of debtors**

Debtors due within one year are measured at cost less any amounts considered to be irrecoverable.

**n) Recognition of liabilities**

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events. Liabilities are measured at the amount the School expects to transfer in settlement of the liability.

**o) Financial instruments**

The School only has financial assets and liabilities of a kind that qualify as basic financial instruments. These include debtors, cash and bank balances, creditors and bank loans. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of investments in equity and fixed income funds which are measured at fair value. Changes in fair value are recognised in the Statement of Financial Activities in accordance with FRS 102, section 11.

At the balance sheet date the Group held financial assets at fair value through income or expenditure of £1,022,783 (2023: £986,594).

**p) Judgements and estimates**

In the application of the 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. Estimates and underlying assumptions are reviewed on an ongoing basis.

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. These are reassessed annually.

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**1. ACCOUNTING POLICIES (continued)**

**q) Pension Schemes**

Retirement benefits to employees of the School are provided through three pension schemes – two defined benefit schemes and one defined contribution scheme. The pension costs charged in the Statement of Financial Activities are determined as follows:

The Teachers' Pension Scheme

This is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS 102, it is accounted for as if it were a defined contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

Defined contribution scheme

The Group Personal Pension Plan (introduced on 1 July 2001) for support staff is a defined contribution scheme and contributions are accounted for as a charge to the Statement of Financial Activities in the period in which the salaries to which they relate are payable.

**r) Fund accounting**

The funds of the School and its subsidiary are accounted for as unrestricted or restricted income, or as endowment capital, in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

Unrestricted funds

These are available for use at the discretion of the Council in furtherance of the general objectives of the School. Where the Governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

Restricted income funds

These funds are treated in accordance with restrictions imposed by the donors. Funds raised for specific capital projects are released to unrestricted funds as expenditure on the project is incurred.

Endowment funds

These are funds for which the capital is maintained in accordance with specific restrictions imposed by the donors. All endowment funds held by the School are permanent, where the gift is to be retained permanently to generate income for the School. The income from the endowment funds is restricted as set out in note 22.

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2024**

**2. DONATIONS AND LEGACIES**

	Unrestricted £	Restricted £	2024 £	2023 £
Donations	13,061	119,136	132,197	156,059
Legacies	23,788	3,000	26,788	95,291
	<u>36,849</u>	<u>122,136</u>	<u>158,985</u>	<u>251,350</u>

**3. SCHOOL FEES**

	2024 £	2023 £
<b>The School's fee income consisted of:</b>		
Gross fees	23,670,210	21,624,172
<b>Less:</b>		
Bursaries, scholarships and remissions	(1,658,829)	(1,527,159)
	<u>22,011,381</u>	<u>20,097,013</u>
<b>Add back:</b>		
Bursaries paid by restricted funds	27,573	25,743
	<u>22,038,954</u>	<u>20,122,756</u>

**4. OTHER INCOME FROM CHARITABLE ACTIVITIES**

	2024 £	2023 £
Registration fees	169,609	146,450
Transport income	589,173	496,312
Other income	117,991	123,212
Income from school trips and extracurricular activities	955,849	618,115
Charitable rent and hire of facilities	53,131	43,653
	<u>1,855,753</u>	<u>1,427,742</u>

**5. OTHER TRADING INCOME**

	2024 £	2023 £
Rent and hire of facilities	163,985	168,660
	<u>163,985</u>	<u>168,660</u>

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2024**

**6. INVESTMENT INCOME**

	Unrestricted £	Restricted £	2024 £	2023 £
Bank interest	88,407	201	88,608	121,600
Investment income	24,225	25,092	49,317	43,690
	<u>112,632</u>	<u>25,293</u>	<u>137,925</u>	<u>165,290</u>

**7. EXPENDITURE**

	2024 £	2023 £
<b>Expenditure includes:</b>		
Depreciation	2,134,270	2,136,848
Auditors' remuneration		
For audit services	26,710	27,575
For other services	765	1,625

**8. STAFF COSTS**

	2024 £	2023 £
Wages and salaries	10,443,493	9,606,691
Social security costs	1,125,641	1,047,817
Termination payments	208,977	223,163
Employer's contribution to defined contribution pension schemes	1,668,023	1,428,739
	<u>13,446,134</u>	<u>12,306,410</u>

All termination payments were paid during the year (2023: amounts due but not paid at the year end of £0).

The average number of employees in the year, including part-time employees, was 225 (2023: 211) of which 114 (2023: 106) were teaching staff.

The number of higher paid employees was:

	2024	2023
£60,000 - £69,999	25	23
£70,000 - £79,999	21	8
£80,000 - £89,999	3	4
£90,000 - £99,999	2	-
£100,000 - £109,999	1	3
£110,000 - £119,999	1	-
£130,000 - £139,999	1	-
£150,000 - £159,999	-	1
£160,000 - £169,999	2	-
£180,000 - £189,999	1	-
£190,000 - £199,999	-	1

Amounts paid to key management personnel

<u>1,525,330</u>	<u>1,444,922</u>
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THE SAINT JOHN'S SCHOOL FOUNDATION

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2024

9. TRUSTEES

Neither the Governors nor persons connected with them received any remuneration or other benefits from the School or any connected entity. No Governors (2023: none) received reimbursement of travel expenses (2023: £nil). One Governor is a partner at Patrick Gardner & Company who provide property investment and valuation advice to the School. No charges were made for this advice. A premium of £5,000 (2023: £5,000) was paid for trustee indemnity insurance cover of £10m.

10. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff costs £	Direct costs £	Support costs £	Total 2024 £	Total 2023 £
<b>Raising funds</b>					
Fundraising costs	-	71,141	22,596	93,737	90,164
Investment management fees	-	9,572	-	9,572	9,536
Trading costs	-	13,286	4,219	17,505	11,753
	-	93,999	26,815	120,814	111,453
<b>Charitable activities</b>					
<b>School operating costs</b>					
Teaching	9,906,049	1,812,757	-	11,718,806	10,623,079
Welfare and catering	1,601,869	1,475,083	-	3,076,952	3,019,884
Premises	323,708	2,877,853	-	3,201,561	2,946,561
Support costs of schooling	-	-	5,716,241	5,716,241	5,412,689
	11,831,626	6,165,693	5,716,241	23,713,560	22,002,213
Bursaries paid from restricted funds	-	27,573	-	27,573	25,743
<b>Total charitable activities</b>	<b>11,831,626</b>	<b>6,193,266</b>	<b>5,716,241</b>	<b>23,741,133</b>	<b>22,027,956</b>
<b>Total costs</b>	<b>11,831,626</b>	<b>6,287,265</b>	<b>5,743,056</b>	<b>23,861,947</b>	<b>22,139,409</b>

11. SUPPORT COSTS 2024

	Fundraising £	Trading £	Schooling £	Total 2024 £
Governance	115	22	29,196	29,333
Finance	522	98	132,165	132,785
Legal, professional, training and recruitment	1,245	233	315,027	316,505
Insurance	692	129	174,965	175,786
IT support	1,922	359	486,121	488,402
Office supplies and equipment	543	101	137,309	137,953
Marketing and communications	297	55	75,150	75,502
Support wages and salaries	6,352	1,186	1,606,970	1,614,508
Depreciation	8,397	1,568	2,124,305	2,134,270
Travel and transport	2,496	466	631,498	634,460
Miscellaneous expenditure	14	3	3,535	3,552
	22,595	4,220	5,716,241	5,743,056

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2024**

**11. SUPPORT COSTS 2023 (continued)**

	Fundraising £	Trading £	Schooling £	Total 2023 £
Governance	131	17	31,946	32,094
Finance	893	117	217,989	218,999
Legal, professional, training and recruitment	1,107	144	270,058	271,309
Insurance	635	83	155,071	155,789
IT support	1,721	224	419,945	421,890
Office supplies and equipment	745	97	181,874	182,716
Marketing and communications	294	38	71,669	72,001
Support wages and salaries	5,696	742	1,389,868	1,396,306
Depreciation	8,716	1,137	2,126,995	2,136,848
Travel and transport	2,209	288	539,047	541,544
Miscellaneous expenditure	34	4	8,227	8,265
	<b>22,181</b>	<b>2,891</b>	<b>5,412,689</b>	<b>5,437,761</b>

**12. FIXED ASSETS**

	Buildings within School grounds £	Freehold land and buildings outside School grounds £	Plant and machinery £	Assets under construction £	Total £
<b>Cost / valuation</b>					
At 1 August 2023	43,833,568	1,944,834	5,917,335	1,539,460	53,235,197
Transfers	2,266,890	-	-	(2,266,890)	-
Additions	-	-	105,434	1,306,232	1,411,666
Disposals	-	-	-	-	-
<b>At 31 July 2024</b>	<b>46,100,458</b>	<b>1,944,834</b>	<b>6,022,769</b>	<b>578,802</b>	<b>54,646,863</b>
<b>Depreciation</b>					
At 1 August 2023	16,593,559	1,029,663	3,602,063	-	21,225,285
Charge for the year	1,691,450	52,348	390,472	-	2,134,270
Eliminated on disposal	-	-	-	-	-
<b>At 31 July 2024</b>	<b>18,285,009</b>	<b>1,082,011</b>	<b>3,992,535</b>	<b>-</b>	<b>23,359,555</b>
<b>Net book value</b>					
<b>At 31 July 2024</b>	<b>27,815,449</b>	<b>862,823</b>	<b>2,030,234</b>	<b>578,802</b>	<b>31,287,308</b>
At 31 July 2023	27,240,009	915,171	2,315,272	1,539,460	32,009,912

The School had capital commitments of £227,256 the year end (2023: capital commitments of £803,628).

No assets were held under finance leases (2023: none).

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

13. INVESTMENTS

	Group 2024 £	2023 £	School 2024 £	2023 £
<b>a) Movements</b>				
At 1 August 2023	986,594	1,075,926	1,026,594	1,115,926
Purchases	238,155	316,925	238,155	316,925
Disposals	(293,005)	(328,968)	(293,005)	(328,968)
Investment management fees	(9,572)	(9,536)	(9,572)	(9,536)
Cash retained within portfolio	54,850	12,043	54,850	12,043
Net losses for the year	45,761	(79,796)	45,761	(79,796)
<b>At 31 July 2024</b>	<b>1,022,783</b>	986,594	<b>1,062,783</b>	1,026,594
<b>b) Balances</b>				
Investec Wealth & Investment portfolio	1,022,783	986,594	1,022,783	986,594
Investment in subsidiary	-	-	40,000	40,000
<b>Total</b>	<b>1,022,783</b>	986,594	<b>1,062,783</b>	1,026,594
<b>c) Historical cost</b>				
Investec Wealth & Investment portfolio	1,028,502	1,028,502	1,028,502	1,028,502
Investment in subsidiary	-	-	40,000	40,000
<b>Total</b>	<b>1,068,502</b>	1,028,502	<b>1,068,502</b>	1,068,502

14. TRADING SUBSIDIARY

The School owns 100% of the issued share capital of St John's (Leatherhead) Enterprises Ltd, registered company number 6646348 (England and Wales). The company was incorporated on 15 July 2008.

	2024 £	2023 £
Turnover	163,985	168,660
Cost of sales	(8,825)	(6,039)
Gross profit	155,160	162,621
Administration expenses	(4,461)	(2,823)
Net profit	150,699	159,798
Gift aid payment to St John's School	(150,699)	(159,798)
Retained profit for the year	-	-
The assets and liabilities of the subsidiary were:		
Current assets	216,099	229,686
Current liabilities	(176,099)	(189,686)
Total net assets	40,000	40,000
Aggregate share capital and reserves	40,000	40,000

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

15. DEBTORS

	Group		School	
	2024	2023	2024	2023
	£	£	£	£
School fees	109,594	104,788	109,594	104,788
Due from subsidiary company	-	-	156,808	165,029
Sundry debtors	38,274	19,900	21,810	6,802
Prepayments	748,391	988,843	748,391	988,093
	<u>896,259</u>	<u>1,113,531</u>	<u>1,036,603</u>	<u>1,264,712</u>

16. CREDITORS: amounts falling due within one year

	Group		School	
	2024	2023	2024	2023
	£	£	£	£
Bank loan (note 18)	-	1,961,043	-	1,961,043
Fees in advance (note 19)	4,054,007	619,662	4,054,007	619,662
Advanced deposit fund	2,026,150	1,910,548	2,026,150	1,910,548
Taxation and social security	339,541	257,265	339,050	257,175
Other creditors	1,290,584	1,359,549	1,271,784	1,334,982
Accruals and deferred income	514,477	676,697	514,477	676,697
	<u>8,224,759</u>	<u>6,784,764</u>	<u>8,205,468</u>	<u>6,760,107</u>

17. CREDITORS: amounts falling due after more than one year

	Group		School	
	2024	2023	2024	2023
	£	£	£	£
Fees in advance (note 19)	6,295,798	840,891	6,295,798	840,891
	<u>6,295,798</u>	<u>840,891</u>	<u>6,295,798</u>	<u>840,891</u>

18. BANK LOAN

	2024	2023
	£	£
Falling due for repayment:		
- between two and five years	-	-
- after more than five years	-	-
	<u>-</u>	<u>-</u>
- within one year	-	1,961,043
	<u>-</u>	<u>1,961,043</u>

The loan facility was secured on some of the School's property assets.

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

**19. FEES IN ADVANCE**

	<b>2024</b>	<b>2023</b>
	£	£
Balance brought forward	<b>1,460,553</b>	2,059,624
New fees in advance received	<b>9,744,627</b>	268,623
	<b>11,205,180</b>	2,328,247
Amounts utilised in payment of fees	<b>(869,317)</b>	(896,625)
	<b>10,335,863</b>	1,431,622
Amounts accrued in the year	<b>13,942</b>	28,931
<b>Balance carried forward</b>	<b>10,349,805</b>	1,460,553
<b>Represented by creditors falling due:</b>		
- within one year	<b>4,266,228</b>	619,662
- between two and five years	<b>5,869,473</b>	794,193
- after more than five years	<b>214,104</b>	46,698
	<b>10,349,805</b>	1,460,553

Parents may enter into a contract with the School to pay for fees in advance. The money may be returned subject to conditions. If the pupils should remain at the School the liability for fees paid in advance is set out as above.

**20. DEFERRED INCOME**

	<b>2024</b>	<b>2023</b>
	£	£
Balance brought forward	<b>19,540</b>	19,516
Released to Statement of Financial Activities	<b>(19,540)</b>	(19,516)
Deferred during the year	<b>15,915</b>	19,540
Balance carried forward	<b>15,915</b>	19,540

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

21.						
a)	Balance at 31 July 2024	Fixed assets	Investments	Net current assets	Long term liabilities	Total
		£	£	£	£	£
	Unrestricted funds	31,287,308	502,458	3,757,726	(6,295,798)	29,251,694
	Restricted income funds	-	320,709	127,555	-	448,264
	Endowment funds	-	199,616	-	-	199,616
	<b>Balance at 31 July 2024</b>	<b>31,287,308</b>	<b>1,022,783</b>	<b>3,885,281</b>	<b>(6,295,798)</b>	<b>29,899,574</b>
b)						
b)	Balance at 31 July 2023	Fixed assets	Investments	Net current liabilities	Long term liabilities	Total
		£	£	£	£	£
	Unrestricted funds	32,009,912	484,679	(2,947,699)	(840,891)	28,706,001
	Restricted income funds	-	309,362	122,242	-	431,604
	Endowment funds	-	192,553	-	-	192,553
	<b>Balance at 31 July 2023</b>	<b>32,009,912</b>	<b>986,594</b>	<b>(2,825,457)</b>	<b>(840,891)</b>	<b>29,330,158</b>

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

22. STATEMENT OF FUNDS

For the year ended 31 July 2024

	Balance at 1 August 2023 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	Balance at 31 July 2024 £
<b>a) Unrestricted funds</b>						
General fund	28,456,206	24,213,948	(23,613,908)	-	100	<b>29,056,346</b>
Foundation fund	249,795	24,225	(101,153)	22,481	-	<b>195,348</b>
	<b>28,706,001</b>	<b>24,238,173</b>	<b>(23,715,061)</b>	<b>22,481</b>	<b>100</b>	<b>29,251,694</b>
<b>b) Restricted income funds</b>						
Old Johnian fund	353,271	15,464	(28,243)	14,349	-	<b>354,841</b>
Foundation Appeal fund	-	7,765	(7,765)	-	-	-
Bursary fund	-	10,180	(10,180)	-	-	-
Russell Baker fund	-	8,045	(8,045)	-	-	-
Champney's Fund	-	97	(97)	-	-	-
Hinton Scholarship fund	-	1,486	(1,486)	-	-	-
Other funds	78,333	104,392	(89,202)	-	(100)	<b>93,423</b>
	<b>431,604</b>	<b>147,429</b>	<b>(145,018)</b>	<b>14,349</b>	<b>(100)</b>	<b>448,264</b>
<b>c) Endowment funds</b>						
Russell Baker fund	160,904	-	(1,561)	7,463	-	<b>166,806</b>
Champney's Fund	1,938	-	(19)	90	-	<b>2,009</b>
Hinton Scholarship fund	29,711	-	(288)	1,378	-	<b>30,801</b>
	<b>192,553</b>	-	<b>(1,868)</b>	<b>8,931</b>	-	<b>199,616</b>
<b>Total restricted funds</b>	<b>624,157</b>	<b>147,429</b>	<b>(146,886)</b>	<b>23,280</b>	<b>(100)</b>	<b>647,880</b>
<b>Total funds</b>	<b>29,330,158</b>	<b>24,385,602</b>	<b>(23,861,947)</b>	<b>45,761</b>	<b>-</b>	<b>29,899,574</b>

**Foundation fund**

The Foundation fund has been designated to provide bursarial support for children of clergy. The fund is not restricted or subject to any trust or endowment.

**Restricted funds**

The Old Johnian fund, being the transfer of assets from the former Old Johnian Society, is used to support the work of the Development Department with alumni.

The Albany Award fund provides up to 100% fee remission for children whose parents would otherwise be unable to afford the fees.

The Foundation Appeal fund supports the provision of bursaries to children of clergy.

The Russell Baker, Champney's, and Hinton Scholarship funds were all established as endowment funds to provide financial support to parents who, through illness or bereavement, need financial assistance to pay the School's fees. Support is provided from the income generated by these funds, while the capital is maintained to provide support for future generations of pupils.

**Transfers between funds**

The transfer of £100 from restricted to unrestricted funds relates to the expensing of restricted funds on the project to publish the Great War Book.

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

STATEMENT OF FUNDS (continued)

For the year ended 31 July 2023

	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	Balance at 31 July 2023 £
<b>a) Unrestricted funds</b>						
General fund	28,389,742	21,924,996	(21,858,632)	-	100	28,456,206
Foundation fund	391,924	21,450	(124,378)	(39,201)	-	249,795
	<b>28,781,666</b>	<b>21,946,446</b>	<b>(21,983,010)</b>	<b>(39,201)</b>	<b>100</b>	<b>28,706,001</b>
<b>b) Restricted income funds</b>						
Old Johnian fund	370,776	13,715	(6,199)	(25,021)	-	353,271
Foundation Appeal fund	-	8,598	(8,598)	-	-	-
Bursary fund	-	8,620	(8,620)	-	-	-
Russell Baker fund	-	7,124	(7,124)	-	-	-
Champney's Fund	-	86	(86)	-	-	-
Hinton Scholarship fund	-	1,315	(1,315)	-	-	-
Other funds	51,135	149,894	(122,596)	-	(100)	78,333
	<b>421,911</b>	<b>189,352</b>	<b>(154,538)</b>	<b>(25,021)</b>	<b>(100)</b>	<b>431,604</b>
<b>c) Endowment funds</b>						
Russell Baker fund	175,473	-	(1,555)	(13,014)	-	160,904
Champney's Fund	2,114	-	(19)	(157)	-	1,938
Hinton Scholarship fund	32,401	-	(287)	(2,403)	-	29,711
	<b>209,988</b>	<b>-</b>	<b>(1,861)</b>	<b>(15,574)</b>	<b>-</b>	<b>192,553</b>
<b>Total restricted funds</b>	<b>631,899</b>	<b>189,352</b>	<b>(156,399)</b>	<b>(40,595)</b>	<b>(100)</b>	<b>624,157</b>
<b>Total funds</b>	<b>29,413,565</b>	<b>22,135,798</b>	<b>(22,139,409)</b>	<b>(79,796)</b>	<b>-</b>	<b>29,330,158</b>

23. OPERATING LEASE COMMITMENTS

At 31 July 2024 the School had the following commitments under non-cancellable operating leases:

	2024 £	2023 £
Expiring within one year	96,935	73,240
Expiring between two and five years	163,850	26,121
	<b>260,785</b>	<b>99,361</b>

During the year £141,702 was recognised as an expense under operating leases (2023: £94,815).

## 24. RELATED PARTY TRANSACTIONS

During the year the School provided services and catering goods to St John's (Leatherhead) Enterprises Ltd in support of the hire of facilities. Total recharges during the year amounted to £980 (2023: £4,999).

At the year-end St John's (Leatherhead) Enterprises Ltd decided a donation of £150,699 (2023: £159,798) would be paid to the School.

At the year-end St John's (Leatherhead) Enterprises Ltd owed £156,808 (2023: £165,029) to the School.

## 25. PENSION SCHEMES

### Teaching staff

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,231,348 (2023: £1,213,412) and at the year end £118,997 (2023: £145,191) 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 2020 and the Valuation Report was published in October 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation has valued the 'greater value' benefits for groups of relevant members.

The employer contribution rate for the TPS is 28.6%, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

### Non-teaching staff

The School operates a Stakeholder pension scheme for its non-teaching staff and for teaching staff who have opted out of the Teachers' Pension Scheme. This is a unit-linked defined contributions scheme managed by Legal & General, under which the School contributes 6.5% (20% for teaching staff) and the employee a minimum of 3% (5% for teaching staff) of pensionable pay. Employer contributions totalling £436,675 (2023: £215,327) were paid in respect of this stakeholder pension scheme during the year.

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

26. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
<b>Income from:</b>			
Donations and legacies	84,284	167,066	251,350
Charitable activities: School fees	20,122,756	-	20,122,756
Other income from charitable activities	1,427,742	-	1,427,742
Other trading activities	168,660	-	168,660
Investments	143,004	22,286	165,290
Other income	-	-	-
<b>Total income</b>	<b>21,946,446</b>	<b>189,352</b>	<b>22,135,798</b>
<b>Expenditure on:</b>			
Raising funds	47,165	64,288	111,453
Charitable activities	21,935,845	92,111	22,027,956
<b>Total expenditure</b>	<b>21,983,010</b>	<b>156,399</b>	<b>22,139,409</b>
<b>Net incoming funds from operations before investment gains</b>	<b>(36,564)</b>	<b>32,953</b>	<b>(3,611)</b>
Net gains / (losses) on investments	(39,201)	(40,595)	(79,796)
<b>Net income</b>	<b>(75,765)</b>	<b>(7,642)</b>	<b>(83,407)</b>
<b>Transfers between funds</b>	<b>100</b>	<b>(100)</b>	<b>-</b>
<b>Net movement in funds</b>	<b>(75,665)</b>	<b>(7,742)</b>	<b>(83,407)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	28,781,666	631,899	29,413,565
<b>Total funds carried forward</b>	<b>28,706,001</b>	<b>624,157</b>	<b>29,330,158</b>

**THE SAINT JOHN'S SCHOOL FOUNDATION**

England & Wales - Charity number 312064

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# Accounts

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**THE SAINT JOHN'S SCHOOL FOUNDATION  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

**Registered Charity No: 312064**

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

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# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

FOR THE YEAR ENDED 31 JULY 2023

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### REFERENCE AND ADMINISTRATIVE DETAILS

#### Council and Trustees

The Council of The Saint John's School Foundation consists of Governors who are also the Trustees of the Charity. The Governors who have served since 1 August 2022 are:

*Tim Beckh MA ( <i>Acting Chair</i> )	John Saunders MA (Cantab) ( <i>appointed 21 June 2023</i> )
*Clare Davies BSc	Nikki Senior BSc CA
Tracey Fantham MA NPQH	*Bruce Shaw BSc MRICS
*John Gravett (OJ) ( <i>resigned 26 November 2023</i> )	*Nick Teunon MA ACA
Lesley Moon FBCS	David Wickes MA ( <i>appointed 21 June 2023</i> )
Sandra Phillips BSc	Scott Williams BA FCMI
Alison Pullman MA FCIPD	*Simon Williams MA ( <i>retired 2 June 2023</i> )
Ed Russell BSc (Hons) MRICS	*John Willis BA
Ed Sanderson MA	Angela Wright

\* denotes more than nine years' service. The Charter and By-Laws do not limit length of service but re-election of long-serving Governors is informed by a full skills audit and rigorous review of Governing Council membership.

Governor Membership of Committees during the year and as at date of signing:

<u>Education</u>	<u>Estates</u>	<u>Finance</u>
Tracey Fantham ( <i>Chair</i> ) Clare Davies Lesley Moon Sandra Phillips Scott Williams David Wickes Angela Wright	Bruce Shaw ( <i>Chair</i> ) Ed Sanderson Scott Williams Ed Russell	Nick Teunon ( <i>Chair</i> ) Tim Beckh John Gravett John Saunders Nikki Senior
<u>Nominations and Remuneration</u>	<u>Risk Management and Compliance</u>	<u>Safeguarding*</u>
Tim Beckh ( <i>Chair</i> ) Clare Davies Tracey Fantham John Gravett Alison Pullman Bruce Shaw Nick Teunon Angela Wright	Clare Davies ( <i>Chair</i> ) Lesley Moon Sandra Phillips Alison Pullman Angela Wright	Angela Wright ( <i>Chair</i> ) Lesley Moon Sandra Phillips Scott Williams John Willis

\* Terms of Reference for, and membership of, a new Safeguarding Committee were approved by Governing Council on 11 October 2022 and it met for the first time on 25 October 2022.

The Head and other members of the School's Senior Leadership Team attend as required to inform and update Committee members on the day-to-day management of the School.

**THE SAINT JOHN'S SCHOOL FOUNDATION**

**GOVERNORS' REPORT**

**FOR THE YEAR ENDED 31 JULY 2023**

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**REFERENCE AND ADMINISTRATIVE INFORMATION (continued)**

<b>Head</b>	Rebecca Evans BSc MSc ( <i>resigned 31 August 2023</i> ) Alex Tate MA(Oxon) ( <i>Head from 1 September 2023</i> )
<b>Finance Director</b>	Sian Holwell BSc ACA
<b>Operational Name</b>	The Saint John's School Foundation (also known as St John's School, Leatherhead)
<b>Principal Address</b>	Epsom Road Leatherhead Surrey, KT22 8SP
<b>Solicitors</b>	TWM Solicitors LLP Sweech House, Gravel Hill Leatherhead Surrey, KT22 7HF  Veale Wasbrough Vizards Narrow Quay House Narrow Quay Bristol, BS1 4QA
<b>Independent Auditor</b>	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
<b>Bankers</b>	HSBC Bank plc 10 North Street Leatherhead Surrey, KT22 7AR
<b>Fund Manager</b>	Investec Wealth & Investment Limited 2 Gresham Street London, EC2V 7QN
<b>Property Advisor</b>	Patrick Gardner & Company 1/3 Church Street Leatherhead Surrey, KT22 8DN
<b>Insurance Broker</b>	Marsh Education Practice Capital House 1-5 Perrymount Road Haywards Heath, RH16 3SY

The School is a charity registered with the Charity Commission for England and Wales, number 312064.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2023

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The Governors present their annual report and audited financial statements for the year ended 31 July 2023 which comply with the requirements of the Charities Act 2011, the School's Charter and By-Laws, the Statement of Recommended Practice 'Accounting and Reporting by Charities' 2015 and legal requirements of The Charities (Accounts and Reports) Regulations 2008.

The Saint John's School Foundation was established in London in 1851 for the education and maintenance of the sons of poor clergymen (Foundationers). It moved to Leatherhead in 1872 where it continues to operate and trades under the name of St John's School, Leatherhead. While retaining its identity as a charity boarding school, The Saint John's School Foundation gradually developed the characteristics of an independent school and began to attract fee-paying parents and an increasing number of day pupils. Girls were admitted into the Sixth Form in September 1989 and into the Fourth Form in September 2010. The School became fully co-educational in September 2012 and from September 2016 has accepted pupils from age 11 into the Lower Third (Year 7).

Henceforth in this report, The Saint John's School Foundation is referred to as 'the School', 'the Charity', and 'St John's'.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

The Charity is incorporated by Royal Charter and is governed by the Second Supplemental Charter and By-Laws which came into effect from 31 December 2014 (amended 10 November 2021) and which consolidated, with amendments and additions, the Original Charter of 1921 and Supplemental Charter of 1982.

### Council

The governing body of the Charity is the Governing Council which consists of seventeen Governors currently and may not exceed twenty four. Governing Council meets at least three times each calendar year and delegates various functions to Committees which undertake the work of planning, implementing and reviewing the School's policies and aims at a more detailed level prior to discussion and approval by the Governing Council. The aims and objects of the Committees are as follows:

- the Education Committee reviews, monitors and advises on the School's academic, curricular and pastoral provision;
- the Estates Committee considers all matters relating to the School's estate, including its buildings, plant, services, fixtures and fittings, grounds, gardens, vehicles, roadways and security;
- the Finance Committee considers all aspects of the School's finances; its financial health, bursary provision, fee setting, reviewing management accounts and expenditure including staff remuneration;
- the Risk Management and Compliance Committee reviews all systems and methods of control, including risk analysis and risk management. It seeks to secure compliance with all relevant law, standards, statements of recommended practice, good practice or practice that is generally recognised as good governance;
- the Safeguarding Committee monitors safeguarding practice and policy implementation to ensure that the Governing Council is provided with sufficient information to exercise its collective responsibility for safeguarding;
- the Nominations Committee meets as required to co-ordinate the appointment process for new governors, maintain a skills audit and succession plan; and
- the Remuneration Committee reviews the performance of the Head and makes recommendations to the Governing Council on the remuneration of the most senior leaders. Following approval by the Finance and Education Committees, the Committee reviews the School's teacher salary scales.

A list of Governors who have served since 1 August 2022 and membership of Committees is provided on page 1.

Governing Council takes its governance responsibilities seriously and aims to have a governance framework that is fit for purpose, compliant and efficient. In June 2021 a governance review was undertaken and a Governors' Working Group conducted a thorough self-assessment against the Charity Governance Code. Satisfied that the School's governance framework is robust and fit for purpose but striving for best practice and continual improvement a number of actions and opportunities for improvement were identified and are being tracked to completion.

## STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

### Group Structure

A separate company, St John's (Leatherhead) Enterprises Ltd, deals with trading business related to the non-core activities of the School. Profits generated by the company are donated to the School.

### Management

The day-to-day running of the School is delegated to the Senior Leadership Team, comprising the Head, the Deputy Head (Pastoral), the Deputy Head (Academic), the Deputy Head (Co-curricular and Logistics), the Finance Director, the Estates Director, the HR and Compliance Director, the Director of Safeguarding, the Director of Risk and Governance, and the Director of Marketing and Communications. The Senior Leadership Team is considered to represent the key management personnel of the School.

The remuneration of key management personnel is set by the Council. Pay for senior staff reflects the market for comparable jobs in comparable organisations, the level of knowledge, skills and experience required and the responsibilities and accountabilities associated with each role, the performance of the School, and the individual contribution of each staff member.

## OBJECTIVES AND ACTIVITIES

### Charitable Objects

The objects of the School are the advancement of the education of boys and girls by the provision of a day and boarding school or schools in or near Leatherhead in the County of Surrey or at such other place or places within the United Kingdom as the Council may direct and by ancillary or incidental educational activities and other associated activities for the benefit of the community.

The School's statement of intent is:

*St John's School is a registered charity and a partnership of pupils (past and present), parents, staff and governors. Together, these groups form the St John's Community. The School aims to promote academic excellence, intellectual curiosity and a love of learning. In addition, it provides a caring pastoral environment in which each and every pupil is nurtured. Co-curricular opportunity and an all-round education for all are central to the School's philosophy. We hope to foster in our pupils an appreciation of culture, music, drama and art. We also wish to instil a sense of leadership, service and responsibility. A St John's education prepares the pupils for progression into higher education and the world of work beyond. The School is mindful of its history and is fully committed to widening access from across the community.*

### Principal Activities

St John's is a senior, independent boarding and day school which provides education to boys and girls from the ages of 11 to 18. The School welcomes pupils from all backgrounds and selection is made on the basis of an assessment at St John's in the January of the child being in Year 6 for entry at Year 7 or Year 9, or an academic assessment and interview in the November of Year 11 for entry into the Sixth Form, as well as taking into account a child's co-curricular strengths and a report from their current school. An unconditional place is then offered for Years 7 and 9, whereas for Year 12 a conditional place is offered subject to the child achieving the required grades at GCSE or equivalent. Special arrangements are made for pupils who attend schools that do not prepare for these examinations and they will be required to sit the School's own assessments in the year prior to entry.

An individual's economic status, gender, ethnicity, race, religion or disability do not form part of the School's selection processes. During the year, the roll comprised 839 pupils (2022: 835), of whom 823 were day pupils (2022: 813) and 16 boarders (2022: 22). Analysis of the roll between boys and girls was 462 (2022: 467) and 377 (2022: 368) respectively. In relation to the School's historic foundation, 6 pupils (2022: 11) were from families of clergy.

**OBJECTIVES AND ACTIVITIES (continued)**

**Strategic Objectives**

The aims of the School are to:

- Inspire in pupils a lifelong love of learning
- Equip pupils with the knowledge, skills, resilience and optimism they need to thrive in the society of today and tomorrow
- Create a kind, inclusive, open-minded environment in which the contribution of every individual is valued
- Stitch a sense of fun into the fabric of school life
- Develop meaningful links with the local and wider community and demonstrate that we can all contribute positively to the world in which we live
- Appreciate the founding Christian principles of the School and value the spiritual and moral insights that this gives.

The St John's curriculum offers breadth and rigour, while equipping pupils with the transferrable skills that enable them to be successful lifelong learners. The academic offering is reviewed on an ongoing basis to ensure it meets the needs of the pupils and the St John's Learning Culture sets out the School's expectations of pupils to have high hopes, high standards and high spirits in their approach to all areas of academic life.

The School recognises that aspiration is specific to every pupil and the intention is to support every child to fulfil their own potential. The collective ambition is to raise academic attainment and consistently produce A level examination results at 85% A\* to B grade or above and GCSE results at 65% grades 9-7 or above, with at least 30% grade 9s. Results for 2021-22 are set out under Achievements and Performance on page 9.

The 'elite for all' approach to sport, the performing arts and the wider co-curricular programme, provides all children with access to the highest standards of input and development no matter their ability level. Through its scope and quality of content, the co-curricular programme underpins the aim to help pupils become happy, resilient, self-assured young people.

The School is committed to recruiting, retaining and developing exceptional staff to meet the needs of the pupils in all areas from subject teaching and pastoral care to their personal health and wellbeing.

**PUBLIC BENEFIT**

In making decisions about carrying out the School's purposes for the public benefit, the Governors have had due regard to the Charity Commission's guidance on public benefit. The Governors have not identified any potential detriment or harm arising from the education activities of the School which is committed to safeguarding and promoting the welfare of pupils and expects all staff and volunteers to share this commitment. The Governors actively review pupil safeguarding and welfare and monitor adherence to the robust policies and procedures in place at the School.

A Governors' Public Benefit Working Group meets to review the School's community partnership activity and other associated activities that contribute to the public benefit requirement (as defined by the Charities Act 2011).

Reporting to the Head, the School's Director of Community Partnership is responsible for building relationships with local maintained-sector schools. He maintains an overview of all matters related to the School's public benefit and community partnership.

## **PUBLIC BENEFIT (continued)**

### **Bursaries and Widening Access**

Funding for the provision of education for those who would not otherwise be able to afford the opportunity has been at the heart of the School's purpose since its foundation in 1851. Though this assistance was initially provided only for the sons of poor clergy, over time this purpose has broadened to include children of both genders. These children, referred to as 'Foundationers', still attend the School and benefit from financial assistance in order that their families may afford the education that the School provides. During the year £128,291 (2022: £234,714) was provided to 6 pupils (2022: 11).

In addition to the provision of assistance for children of the clergy, the School sets aside a proportion of its income and raises money from donors to fund other means-tested bursaries. Scholarships, based on academic potential or potential in specific fields such as sport, music, and art, are also available and awarded through competitive assessment.

During the academic year 2022/23 the number of non-clergy pupils benefiting from bursarial support was 50 (2022: 45), with the value of funds provided being £573,359 (2022: £598,246). This includes fully funded awards to 7 pupils (2022: 8) of £182,745 (2022: £200,518). The total value of bursarial assistance towards fees, examination fees, educational trip costs and similar expenses was £701,650 (2022: £832,960) representing 3.2% (2022: 4.1%) of gross fees. Total fee remissions funded by the School were £1,501,416 (2022: £1,479,849), representing 7.1% (2022: 7.2%) of gross fees.

### **The Community Holiday**

Each summer, St John's School provides a seven-day residential holiday scheme for young people aged 10-18 with disabilities. In August 2022, the ninth annual holiday welcomed 21 holidaymakers to stay at the school to be supported by a team of 44 current and former pupils and a small management team.

Prior to the holiday, pupils and St John's staff completed training and fundraising. Utilising the school's facilities and boarding houses, the holiday allows parents and carers a week of much-needed respite safe in the knowledge that their children are being fully cared for, supported and having a fantastic time. The St John's community offered support in many ways, from driving minibuses to joining in the much-loved fancy dress sing-a-longs.

The children enjoyed a fantastic range of activities, including games, arts and crafts, swimming, a fashion show, a magician, and a disco on the School site. Off-site visits included Hobbledown Farm in Epsom, a trip to the seaside at Littlehampton, and a day at Chessington World of Adventures.

Some feedback from the 2022 holiday:

*A massive Thank you SJSCH and all your amazing resourceful and energetic staff for another incredible year! My son had the best time and keeps gazing at all the photos and the holiday journal. He's come home bursting with a new-found independence, confidence and capabilities that we've not witnessed before. Thank you again. Hope you get some well-earned rest and recovery and we look forward to seeing you in 2023!*

*My daughter just absolutely loves the people, the activities, the independence from us, it's so good for her on so many levels. Thank you so much. See you next year.*

*My daughter had the best time. Thank you all so much. I think I was overwhelmed with emotion and pride about how far she had come last week. You've all done such a wonderful job. Look forward to next year.*

**PUBLIC BENEFIT (continued)**

**Educational Links with Other Schools**

St John's School aims to share expertise, resources, facilities and time with local schools. In the reporting year there has been focus on developing and embedding partnerships with two key primary schools; Leatherhead Trinity School and Epsom Primary School. Both schools benefit from visits from Classics teachers who host successful Latin clubs. Leatherhead Trinity and St Peter's Primary School use the St John's sports centre for weekly swimming lessons. Epsom Primary benefits from six sports sessions each term for its pupils. From November 2022, two St John's staff and several Sixth Form pupils led a weekly after-school club for refugee children at Leatherhead Trinity Primary School. Pupils from St Peter's Primary School and West Ashted Primary School also attended science sessions at St John's.

**St John's School Pupils in the Community**

Several Sixth Form pupils also visited a local care each week during the year and 20 pupils hosted local residents at the annual Community Christmas Lunch and Community Summer High Tea.

**Fundraising and Support for Other Charities**

The School's pupils are organised into ten Houses each of which carries out fundraising events for a House-nominated charity. From House Charity Nights, which see pupils taking on the responsibility of organising formal dinners to raise money, to a 12-hour swimming challenge, and crafts for sale at the SJPA Christmas Market, the pupils are creative and industrious in their approach to fundraising. During the reporting period pupils raised £61,778 for their House charities.

The Old Johnian Charity Limited, which is an independent charity, provides support to families who experience unforeseen financial hardship during their children's education at the School by assisting with fees and expenditure and helping to meet the cost of educational trips. Support of £6,510 was provided during the year, with a further £9,300 committed for 2023/24.

**Sharing facilities**

St John's is fortunate to have excellent facilities and the School continues to improve and develop these to ensure that it can provide an environment that enables the best possible educational experience for the pupils. Governors are also keen to share these facilities with the wider community. The school's swimming pool is used by a number of local swimming clubs and is made available free of charge to a local primary school and a local special school. Other sports facilities are also used by a variety of groups, such as local netball and cricket clubs, as well as being made available free of charge to groups such as Flyerz (disability inclusive) hockey.

Having reviewed the positive feedback from Community Holiday families, the local schools and community groups that have benefitted from St John's School initiatives, the Governors consider these activities to have been a success in achieving the advancement of education in the broader community.

**Development (Fundraising and Alumni Relations)**

The Development function has focused on building the culture of giving at St John's. Widening access is central to the School's ethos and the bursary awards and Foundationer schemes continued to attract donations, enabling more children from all backgrounds to come to the School.

During the year, a total of £127,598 (2022: £81,543) was received as a result of development activities, including £95,291 (2022: £60,000) in legacies. The School is most grateful for the support and generosity shown by the donor community.

The School had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Academic Achievement**

Each pupil has the opportunity to study a broad range of (I)GCSE and A level subjects. Small class sizes and staff support pupils through both the academic structures and the pastoral system; these ensure that each pupil has the opportunity to learn and develop to their fullest potential. The care and attention provided by the staff is supplemented by well-resourced departments and modern facilities, which enable pupils to achieve high standards across all areas of academic studies and co-curricular activities.

The results of the Summer 2023 examinations were a return to normal public examination grade boundaries after three years of mitigations for the impact of the pandemic on schools and young people. The outcomes were 79% A\* to B; 49% A\*/A grades; and 13% A\*.

At (I)GCSE level, 75% of the grades achieved by St John's pupils were at 9-7; 53% of all grades achieved were 9-8 and 24% of all grades awarded were at the top grade 9.

Each year, the Education Committee, on behalf of the Governing Council, undertakes a detailed review of all results and action plans are agreed with every academic department. Particular attention and support are given to those which are considered to be performing below expectation.

### **Co-curricular Activities, School Trips and Expeditions**

The School offers a broad range of co-curricular opportunities, from school-based clubs and activities to trips within the United Kingdom and abroad. These activities provide opportunities for pupils to develop subject knowledge, gain additional qualifications and personal experiences across a broad range of choices beyond the basic curriculum.

After being suspended because of COVID-19, school trips were able to start up again during 2021/22 and returned to normal levels during 2022/23. The School provided a successful programme of enrichment trips and various subject-related field trips including a Classics trip to Athens. A number of sports tours took place, including Rugby to France, Hockey to Holland, and Netball and Cricket to Dubai. March 2023 saw the return of the popular Shamwari Game Reserve working experience as well as a successful ski trip to France. The School was also able to run the popular Duke of Edinburgh Award Scheme expeditions at Bronze, Silver and Gold levels.

### **Combined Cadet Force (CCF)**

The CCF at St John's School has a total of 331 cadets, including pupils from our partnership school (Southborough High School) parading every Thursday across the Royal Navy, Army and Royal Air Force Sections. Each Section continues to go from strength to strength with a full compliment of field days, trips and weekly training based at school. Events such as the Biennial Inspection and Summer Camp were particular highlights of this academic year. 84 pupils travelled to Yoxter Camp near Somerset joining cadet units in the South West, for a week of full on activities including shooting, water sports, climbing, archery and clay target shooting. The Annual Inspection went very well and Captain Adam Clarke RN MBE gave a very strong report which highlighted the dedication of staff and volunteers.

Field Days were delivered in full, with the Army Section deploying to Stoney Castle in October, Longmoor in February and Hankley Common in June. The Royal Navy Section enjoyed days down at Portsmouth and Gosport as well as days at Collingwood developing teamwork and leadership skills. The RAF enjoyed another strong year with a section training day at Walton Firs and visit to the RAF Museum. Gliding opportunities were made available again and 4 cadets made full use of these having a fantastic time in the air. The return of the CCF Dinner meant pupils (past and present), staff, VIPs and guests were able to come together to celebrate the achievements of the school year. Brigadier Anthony Lamb MBE (Head of Youth and Cadets, MOD) joined us as our VIP and was full of praise for the young people within our Contingent.

The CCF remains one of the standout co-curricular experiences for our pupils during their school life.

**ACHIEVEMENTS AND PERFORMANCE (continued)**

**Sport**

In the sporting year of 2022/23 the School broke every participation and fixture record. Across 14 sports the School fielded 213 teams (with 89% of the pupil body representing the School) that competed in more than 2,000 fixtures. Several major sports saw overseas tours with Hockey visiting Holland, Rugby touring in France and Cricket and Netball competing across the United Arab Emirates. The Minor Sports programme has continued to grow, with pupils representing the School in national competitions for climbing, sailing, badminton and golf. From the U12E's to National Finalists the sporting programme saw great success across the board, with some achievements highlighted below:

In Rugby, the U14 team won the Surrey Boys' Cup, the U12 team were winners of the Surrey Boys' Cup Waterfall tournament, and the U15s were the MTS Invitational Boys' Cup winners.

Hockey saw success at a national level, with the 1<sup>st</sup> XI winning the National ISHC Girls' Plate and the U14 team winning the England Tier 2 National Girls' Cup. The U16s were England Hockey Tier 1 Girls' National Cup semi-finalists.

Both boys and girls had a successful year for football, with U15 ISFA Girls winners and the U12 boys winning the Surrey Cup. The U13 Boys were ISFA National Cup quarter-finalists, and the U14A and U16A were runners up and 2<sup>nd</sup> XI Boys League Champions.

The School's 1<sup>st</sup> VII Netballers were National Plate quarter-finalists, the U12 were National Cup runners up, and the U14 and U16 teams were Surrey finalists.

Both the U15 and the U12 Girls' Cricket teams performed well in the Surrey Cup, reaching the final and the semi-final respectively. The U14 Boys were Surrey Cup winners.

In Athletics, a number of pupils qualified for Surrey Schools and National Schools with several podium finishes, notably 1<sup>st</sup> place in the Year 10 Girls' 200m final. The School's swimming team achieved silver medals in the 4x50m R L Stead National Medley Final.

**Performing Arts**

2022/23 was a busy and successful year for the Performing Arts Department, with over 12,000 peripatetic lessons in music, drama and dance. Around 90% of all exams and diplomas were graded merit or distinction, and departing U6 pupils are off to choral and organ scholarships, conservatoires and vocational musical theatre colleges. Almost 40% of the School engage in the co-curricular performing arts on a weekly basis (up from 12% five years ago), including casts of over 70 in productions, concerts with around 120 pupils involved, 45 events and over 36 weekly activities. The Department also invested in further equipment, with the help of the SJPA and the Estates Department, and now owns 13 new radio mics and handheld mics, and a new system of curtains for within the PAC which creates the ability to turn it from concert hall to theatre very quickly.

The Autumn Term, as always, was home to the legendary House Singing Competition, this year adjudicated by Mr Simon Bland, Director of Music at Haileybury and former Assistant Director of Music at St John's, but began with the scholars' barbecue, rapidly followed by a workshop in stage makeup from a professional makeup artist. Pupils learnt the skill of ageing a face and also creating gory cuts and injuries. The Concerto Competition saw the highest number of entrants ever and was won by the School Captain, with a rendition of the first movement of Chopin's Piano Concerto No 1. Schola Cantorum and other vocalists worked with members of the Choir and the Assistant Organist of Westminster Abbey.

**ACHIEVEMENTS AND PERFORMANCE (continued)**

Over 50 children were keen to perform in the Lower School Cabaret, which featured solos, duets, trios and two large ensemble numbers to allow everyone who wished to be involved to take part. The Michaelmas Concert was a fundraiser for The Leatherhead Theatre with whom the School has forged a strong alliance. The theme was *Awakenings* and was centred around sections of *Messiah* performed by the School Choir and Choral Society, but with performances from all major ensembles; a large amount was raised for the theatre and all staff, pupils and parents remarked on what an enjoyable experience it had been staging a concert there.

The term ended with a *Festival of Nine Lessons and Carols*, preceded by the annual Christmas Rock Concert and the Autumn Production *A Series of Public Apologies*, a biting satire of large-scale organisations and management structure performed in the round.

Spring Term is always busy, and this year saw the centrepiece for the year - Stephen Sondheim's masterpiece, *Sweeney Todd – The Demon Barber of Fleet Street* which was performed at the Leatherhead Theatre. The talent of the principal cast was astonishing and the focus from the ensemble was electric, producing a truly atmospheric, sophisticated and gripping performance. Pupils worked also worked backstage moving scenery and stage managing, as well as joining the professional band in the pit. They performed with an emotional maturity, sincerity and intensity rarely seen in a school production.

A staple of the term is the Music Making Day for feeder schools. This allows children to play and sing in an orchestra and choir on a scale that they may not be able to do at their own establishment. It took place immediately after a bespoke Lower School Drama Workshop in puppetry held by the Polka Theatre and immediately before the annual Forbes Music Competition in which around 100 pupils took part. The Winners' Recital for this has become a highlight of the year, with the winners of each category, and at each winning standard, performing before a large crowd. House Film has grown in stature over the last few years and now is a fiercely competitive event, showing imaginative storytelling and creative cinematic skills. The music masterclass was held by West End MD Alex Aitken who also is an A Level examiner. He worked with the cast of the musical, led an A Level workshop with both St John's pupils and some from local secondary schools, and gave a lecture in conquering performance nerves.

The Spring Concert pulled out all the stops for a joyous evening around dance with an absolutely packed PAC witnessing everything from *Dancing Queen* and *Fame* to *Stompin' at the Savoy*. The School was able to show off all the bells and whistles with the new lighting and sound rig. There really was a feeling of the pupils and audience walking on air with happiness as they left!

The Summer Term started with a masterclass in acting through song. The second ever Dance Showcase took place in front of a large, receptive audience, closely followed by the Summer Concert. This is always a super swansong for the U6 instrumentalists and singers and the audience was treated to an evening of music themed around France and French composers. The centre piece of this concert was a truly first-class performance of Faure's *Requiem* conducted by the Assistant Director of Performing Arts, Mr Goodwin. The standard of the choir is excellent and this was a committed, passionate and moving performance.

The last half of term saw the Lower School take centre stage. To enable as many pupils to take part as possible they staged 10 short plays which enabled 70 pupils to all have lines and characters; some plays were poignant, some were silly and some were a little bit romantic. Characters included talking chess pieces, talking crayons and fighting monkeys and cockatoos, but crucially every play was performed with conviction.

Before the year finished with a return to the world of rock and pop for the Summer Rock Concert, the Summer Musical Theatre Cabaret took place, this year called *Doubt*. The PAC was converted into an intimate cabaret venue for the evening. The depth of emotional expression, the ability to act through song and the absolute love of performing and standing on stage was truly fabulous to see. A key aim for the department is to continue to create these wonderful moments for the pupils in the years to come.

## **PLANS FOR FUTURE PERIODS**

The aim for 2023-2024 is to refocus the community on the School's strategic vision and build a strategic plan to direct the School through the next 5 –10 years.

St John's School aims to promote academic excellence and provide a caring and safe environment in which the seven principles of kindness are central to our approach. Co-curricular opportunity as part of an all-round education for all pupils is central to the School's philosophy. We wish to instil in our pupils a sense of leadership, service and responsibility, encourage innovation, curiosity and optimism and prepare them for an increasingly complex world.

The School is mindful of its history, notably our Christian heritage, and is fully committed to widening access to those from across the community. Predominately a day school, we offer a unique, inclusive flexible boarding model to suit modern family life.

## **FINANCIAL REVIEW**

### **Results for the Year**

The consolidated Statement of Financial Activities shows a solid outcome with net outgoing funds from operations being £3,611 (2022: net incoming funds of £1,328,795 which included £1,084,635 surplus on the sale of two properties). All the School's income is applied for educational purposes, with the primary source being through the receipt of fees. Other income is received mainly through donations, the trading activities of St John's (Leatherhead) Enterprises Ltd, through letting of School premises, and registration fees.

The balance sheet shows net current liabilities of £2,825,457 as at 31 July 2023 compared with net current liabilities of £734,635 at 31 July 2022. This increase relates to the decision by the Governors to pay the School's bank loan back in full in October 2023, meaning that the full outstanding balance has been reflected in current liabilities. Total funds stand at £29,330,158 (2022: £29,413,565). Although the School has net current liabilities, £1,910,548 (2022: £1,880,500) of this relates to pupil deposits refundable when a pupil leaves the School, the majority of which is not expected to fall due within one year. A further £619,662 (2022: £826,665) relates to fees paid in advance for 2023/24 which is not expected to result in an outflow of cash. Therefore the net current liabilities position is not considered to be an issue.

### **Reserves and Financial Planning**

The School maintains reserves for the following reasons:

- The School is exposed to a number of risks, including sensitivity to pupil roll and mix, which may impact income streams. Reserves are held for contingency purposes.
- The majority of the School's income accrues at three points each year (August, December and March, payable in September, January and April). Reserves are required to ensure that the School is able to meet its liabilities all year round.
- Major capital investments are planned in the coming years to ensure the School continues to provide sufficient and high quality facilities for its pupils. The up-front cost of capital projects is expected to be in excess of annual surpluses, and the projects will be funded through a combination of long-term borrowings and reserves.

Governing Council, via the Finance Committee, reviews the ongoing adequacy of free unallocated reserve levels and availability of cash funds, taking into account the cyclical nature of the School's activities. Free Reserves include unrestricted funds reduced by the net book value of fixed assets (less associated secured borrowings) on the basis that such assets are needed to support the School's activities and cannot readily be converted into cash.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

FOR THE YEAR ENDED 31 JULY 2023

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### FINANCIAL REVIEW (continued)

The Reserves Policy is to ensure immediate access to funding at the financial year-end for the equivalent of one month's operating expenditure, being approximately £1.8m, plus capital expenditure requirements. The total required will vary according to the size of the summer capital programme. Fees for the Autumn Term are invoiced during August, and the majority of parents pay at the start of term in September although about one third pay by direct debit over three months. It is therefore considered prudent for the School to be able to cover forecast expenditure for August in full at the year-end, recognising that cash balances will be significantly higher once the Autumn Term's fees (around £7.6m in 2023) are invoiced.

As at 31 July 2023 the School's total funds amounted to £29.3m (2022: £29.4m), including cash balances of £2.8m (2022: £4.7m) whereas Free Reserves stood at a negative £1.3m (2022: negative £619k). Free Reserves are calculated as follows:

	<b>2023</b>		<b>2022</b>
	<b>£000</b>		<b>£000</b>
General Fund	28,456		28,390
Foundation Fund (unrestricted)	250		392
	<u>28,706</u>		<u>28,782</u>
Fixed Assets	32,010	32,210	
Less related borrowings	<u>(1,961)</u>	<u>(2,809)</u>	
	<u>(30,049)</u>		<u>(29,401)</u>
Free Reserves	<u>(1,343)</u>		<u>(619)</u>

Although Free Reserves were negative at the year-end the School's immediately available cash balance of £2.8m exceeded the policy target. In addition, £1.5m of the creditor balance (£620k due within one year and £84k due after more than one year) relates to payment of fees in advance, which will be taken to income on a termly basis and which is not expected to result in an outflow of cash.

### Going concern

Negative Free Reserves as at 31 July are not considered to be of significant concern because the School has a full roll of pupils for September 2023 and forecasts including cash flow projections indicate that the School will continue to meet its liabilities as they fall due. Cost management measures introduced in previous years remain in place and ongoing annual surpluses are predicted. Detailed multi-year scenario planning has been carried out to consider the School's resilience and ability to meet banking covenants. This planning indicates that covenants will not be breached and the School should remain solvent for at least one full financial year after the date of signing these financial statements. As such, the Governors believe that the going concern basis of accounting continues to be appropriate in preparing the financial statements.

### Investment management

The Governors' powers of investment are widely defined and, in accordance with the Trustee Act 2000, investment may be in stocks, shares and other investments, as they consider appropriate. The investment assets of the School are managed by Investec Wealth & Investment Limited. The primary objective of the management of investments is to preserve the capital value of the fund in real terms and to provide income and capital growth if possible. In line with the investment strategy set by the Governors, the Fund Manager has discretion to invest in the approved asset classes accordingly. The performance of the Fund Manager and the investment strategy are reviewed regularly by the Finance Committee.

## **Risk Management**

The Governors are responsible for overseeing the management of risks faced by the School. Detailed consideration of risks is delegated to the Senior Leadership Team and their reports on the Risk Register and the Risk Management Policy have been reviewed by the Governors' Risk Management and Compliance Committee (RMCC). The Head reports to Council via this Committee on the School's key risks and overall risk profile, and informs the Committee of the proactive steps being taken by the School to mitigate and manage those risks.

The Governors are satisfied that for the year ended 31 July 2023 adequate systems and controls were in place to mitigate and manage the School's exposure to the major risk categories which were identified as:

- People and culture, including leadership and management – risks related to change management, staff turnover, employee satisfaction (wellbeing and retention), employment law compliance. These risks have been an area of focus due to the transition in Headship and consultation with teaching staff regarding the School's approach to the Teachers' Pension Scheme.
- Safeguarding and pastoral care - the risk of harm to pupils or staff is mitigated by an expert and expanded team of Safeguarding Leads, regular, mandatory staff training and procedural awareness, a Mental Health handbook and PSHE programme for pupils. A new Safeguarding Committee, a sub-committee of Governing Council, scrutinises and monitors the School's practice and case management termly.
- Financial stability – risk that the School is unable to maintain sufficient financial resources and liquidity to run the School as a going concern, and cannot react promptly to adverse economic impacts. These risks are mitigated through robust budget management and planning processes, managing cash flow to meet the School's commitments, proactive monitoring of external factors by a skilled Finance Committee. The Senior Leadership Team monitors closely the macroeconomic and political risks including continued inflationary pressure which may impact negatively on the School's staff and parents' ability to afford fees. Scenario planning is underway to respond to a potential change in government which may result in the imposition of VAT on school fees.
- Quality of Education (including Boarding) – critical to the success of the School, key controls and mitigations include the professional development framework for teachers, training focused on raising academic standards, monitoring and oversight by the Education Committee. An increase in pupils' mental health challenges and diagnosis of special education needs has been noted post-pandemic, and resource is dedicated to ensuring effective support is available, monitored by the Safeguarding Committee.
- Reputation – the School's ability to maintain its brand, trust and positive standing with key stakeholder groups (including parents, pupils, staff, competitor schools, local community, third parties, Charity Commission), maintain its pupil roll and income depends to a significant degree on its popularity, educational, co-curricular and pastoral provision, public examination results and good reputation. The School's reputation can be impacted by any decision, action or inaction and managing reputational risk is the responsibility of every staff member. Reputational risk can be volatile during turbulent times but is controlled, managed and mitigated by the Senior Leadership Team with assistance from a PR adviser when required.
- Governance – various risk themes (including lack of direction / strategy, ineffective boards, regulatory omissions, failure to report serious incidents, poor monitoring of public benefit and other requirements) mitigated by a regular governance review and refreshment of Council membership.
- Health, safety, security, major incidents – risks that we fail to protect our pupils, staff, visitors, assets and premises resulting in harm or disruption to operations, mitigated by a cycle of thorough health and safety audit, specialist training, risk assessment culture, emergency planning and simulation, reviews of accidents and incidents, a culture of continual improvement. Termly oversight by the School's Health, Safety and Security Committee and RMCC.
- Operational management, business continuity – risks arising from ineffective planning mitigated with controls in place including serious incident management planning and recovery rehearsals, IT resilience testing, to limit the impact to teaching/operations in the event of a highly disruptive occurrence (such as pandemic, emergency, cyber security issue, data compromise).

**Risk Management (continued)**

- Compliance – risk that the charity fails to comply with legal, regulatory and other standards or obligations resulting in reputational damage, loss of trust, legal action, fines or other penalties, controlled by compliance with numerous policies and procedures aligned with legal and regulatory requirements, supported by training and advice from key staff and external experts, monitoring of issues by the RMCC through a rolling programme of checks.

It is recognised that systems are only able to provide reasonable and not absolute assurance that major risks are being adequately managed.

**STATEMENT OF GOVERNORS' RESPONSIBILITIES**

The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

The law applicable to charities in England and Wales requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the group for that period. In preparing these financial statements, the Governors are required to:

- Select the most suitable accounting policies and apply them consistently;
- Observe the methods and principles set out in the Charities SORP;
- Make judgments 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 charity will continue in business.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2015 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and the group and ensuring their proper application under charity law and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Council on 5 December 2023 and signed on its behalf by:



Tim Beckh MA  
Acting Chair of the Council

## **Opinion**

We have audited the financial statements of the Saint John's School Foundation for the year ended 31 July 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including 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 charity's affairs as at 31 July 2023 and of the group's 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 Charities Act 2011.

## **Basis for opinion**

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

## **Conclusions relating to going concern**

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

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

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

## **Other information**

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the 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.

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

We have nothing to report in this regard.

## **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept by the parent charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charity'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 charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and taxation legislation together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, health and safety legislation and employment legislation.

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.

**INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS OF THE SAINT JOHN'S SCHOOL  
FOUNDATION (continued)**

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

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

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Crowe U.K. LLP*

**Crowe U.K. LLP**  
Statutory Auditor

London

Date 5th January 2024

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE SAINT JOHN'S SCHOOL FOUNDATION  
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2023

		Unrestricted funds	Restricted and endowment funds	Total funds 2023	Total funds 2022
		£	£	£	£
	<b>Notes</b>				
<b>Income from:</b>					
Donations and legacies	2	84,284	167,066	251,350	223,394
Charitable activities: School fees	3	20,122,756	-	20,122,756	19,109,950
Other income from charitable activities	4	1,427,742	-	1,427,742	951,479
Other trading activities	5	168,660	-	168,660	104,897
Investments	6	143,004	22,286	165,290	53,102
Other income		-	-	-	1,084,635
<b>Total income</b>		<b>21,946,446</b>	<b>189,352</b>	<b>22,135,798</b>	<b>21,527,457</b>
<b>Expenditure on:</b>					
Raising funds	10	47,165	64,288	111,453	125,075
Charitable activities	10	21,935,845	92,111	22,027,956	20,073,587
<b>Total expenditure</b>	<b>10</b>	<b>21,983,010</b>	<b>156,399</b>	<b>22,139,409</b>	<b>20,198,662</b>
<b>Net (outgoing) / incoming funds from operations before investment gains</b>					
		(36,564)	32,953	(3,611)	1,328,795
Net losses on investments	13	(39,201)	(40,595)	(79,796)	(72,588)
<b>Net (expenditure) / income</b>		<b>(75,765)</b>	<b>(7,642)</b>	<b>(83,407)</b>	<b>1,256,207</b>
<b>Transfers between funds</b>	<b>22</b>	<b>100</b>	<b>(100)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(75,665)</b>	<b>(7,742)</b>	<b>(83,407)</b>	<b>1,256,207</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	22	28,781,666	631,899	29,413,565	28,157,358
<b>Total funds carried forward</b>		<b>28,706,001</b>	<b>624,157</b>	<b>29,330,158</b>	<b>29,413,565</b>

All amounts derive from continuing activities.

All gains and losses recognised in the year are included in the statement of financial activities.

Movements in endowment funds have not been shown separately in the Statement of Financial Activities on the grounds of immateriality. No endowment income was received during the year. An analysis of movements in endowment funds can be found in note 22 to the financial statements.

The notes on pages 21-37 form part of these financial statements.

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED AND CHARITY BALANCE SHEETS**  
**AS AT 31 JULY 2023**

	Notes	Group 2023 £	Group 2022 £	School 2023 £	School 2022 £
<b>Fixed assets</b>					
Tangible assets	12	32,009,912	32,210,276	32,009,912	32,210,276
Investments	13	986,594	1,075,926	1,026,594	1,115,926
<i>Total fixed assets</i>		<b>32,996,506</b>	33,286,202	<b>33,036,506</b>	33,326,202
<b>Current assets</b>					
Debtors	15	1,113,531	405,760	1,264,712	474,968
Cash at bank and in hand		2,845,776	4,693,790	2,629,938	4,561,469
<i>Total current assets</i>		<b>3,959,307</b>	5,099,550	<b>3,894,650</b>	5,036,437
<b>Liabilities</b>					
Creditors: amounts falling due within one year	16	(6,784,764)	(5,834,185)	(6,760,107)	(5,811,072)
<i>Net current liabilities</i>		<b>(2,825,457)</b>	(734,635)	<b>(2,865,457)</b>	(774,635)
<i>Total assets less current liabilities</i>		<b>30,171,049</b>	32,551,567	<b>30,171,049</b>	32,551,567
Creditors: amounts falling due after more than one year	17	(840,891)	(3,138,002)	(840,891)	(3,138,002)
<b>Total net assets</b>		<b>29,330,158</b>	29,413,565	<b>29,330,158</b>	29,413,565
<b>The funds of the School:</b>					
Endowment funds		192,553	209,988	192,553	209,988
Restricted income funds		431,604	421,911	431,604	421,911
<i>Total restricted funds</i>		<b>624,157</b>	631,899	<b>624,157</b>	631,899
Unrestricted funds		28,706,001	28,781,666	28,706,001	28,781,666
<i>Total unrestricted funds</i>		<b>28,706,001</b>	28,781,666	<b>28,706,001</b>	28,781,666
<b>Total School funds</b>	22	<b>29,330,158</b>	29,413,565	<b>29,330,158</b>	29,413,565

The School's incoming resources, excluding the subsidiary company, amounted to £22,126,936 (2022: £21,516,589), resources expended amounted to £22,130,547 (2022: £20,187,794) and net outgoing resources amounted to £3,611 (2022: net incoming resources of £1,328,795).

The financial statements were approved and authorised for issue by the Council on 5 December 2023 and were signed below on its behalf by:



Tim Beckh MA  
Acting Chair of the Council  
The notes on pages 21-37 form part of these financial statements.

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2023**

	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
<b>Cash flows from operating activities</b>		
<b><i>Net cash provided by operating activities</i></b>	<b>139,623</b>	1,895,027
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	166,132	51,472
Proceeds from the sale of fixed assets	-	1,679,560
Purchase of fixed assets	<b>(1,604,672)</b>	<b>(1,481,046)</b>
Proceeds from the sale of investments	<b>328,968</b>	448,874
Purchase of investments	<b>(328,968)</b>	<b>(448,874)</b>
<b><i>Net cash used in investing activities</i></b>	<b>(1,438,540)</b>	249,986
<b>Cash flows from financing activities</b>		
Repayments of borrowing	<b>(847,768)</b>	<b>(2,381,408)</b>
Fees in advance – receipts less refunds	<b>268,623</b>	1,127,411
Increase / (Decrease) in advance deposits	<b>30,048</b>	77,900
<b><i>Net cash provided by financing activities</i></b>	<b>(549,097)</b>	<b>(1,176,097)</b>
<i>Change in cash and cash equivalents in the year</i>	<b>(1,848,014)</b>	968,916
<b>Cash and cash equivalents at 1 August 2022</b>	<b>4,693,790</b>	3,724,874
<b>Cash and cash equivalents at 31 July 2023</b>	<b>2,845,776</b>	4,693,790

**NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS**

**Reconciliation of net income / (expenditure) to net cash flows from operating activities**

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b><i>Net income for the year</i></b>	<b>(83,407)</b>	<b>1,256,207</b>
<b>Adjustments for:</b>		
Depreciation charges	2,136,848	2,140,498
Losses / (gains) on investments	79,796	72,588
Dividends, interest and rents from investments	<b>(165,290)</b>	<b>(53,102)</b>
(Profit) / loss on disposal of fixed assets	20,492	<b>(987,109)</b>
Release of fees in advance	<b>(867,694)</b>	<b>(1,078,428)</b>
(Increase) / decrease in debtors	<b>(708,612)</b>	<b>(138,762)</b>
Increase / (decrease) in creditors	<b>(282,046)</b>	<b>672,336</b>
Other non-cash movements – pension and investment management costs	9,536	10,799
<b><i>Net cash provided by operating activities</i></b>	<b>139,623</b>	<b>1,895,027</b>

**Analysis of cash and cash equivalents**

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Cash in hand	2,845,776	4,693,790
<b><i>Total cash and cash equivalents</i></b>	<b>2,845,776</b>	<b>4,693,790</b>

**1. ACCOUNTING POLICIES**

**a) Basis of Preparation of the Financial Statements**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") issued on 16 July 2014 and FRS 102 and the Charities Act 2011. They are drawn up under the historical cost convention except that investments are carried at market value, and properties outside the School grounds at their valuation in 1996. No cash flow statement is presented for the School alone as the exemption to do so is taken under section 1 of FRS 102.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 issued on 16 July 2014 rather than the previous Statement of Recommended Practice: Accounting and Reporting by Charities which was effective from 1 April 2005 but which has since been withdrawn.

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

Group Accounting Policies

These financial statements consolidate the results of the School and its wholly-owned trading subsidiary, St John's (Leatherhead) Enterprises Ltd, on a line by line basis. No separate Statement of Financial Activities has been presented for the School alone.

**b) Going concern**

The School has a full roll of pupils for September 2023 and forecasts including cash flow projections indicate that the School will continue to meet its liabilities as they fall due. Cost management measures introduced in previous years remain in place and ongoing annual surpluses are predicted. Detailed multi-year scenario planning has been carried out to consider the School's resilience and ability to meet banking covenants. This planning indicates that covenants will not be breached and the School should remain solvent for at least one full financial year after the date of signing these financial statements. Therefore the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future, and can continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Governors' Responsibilities on page 14.

**c) Fees and similar earned income**

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

In addition to termly fees, which are payable at the commencement of each term, the School accepts fees for longer periods. These longer-term fees paid in advance are held within creditors and credited to income when the fees fall due.

**d) Activities for generating funds**

This income comprises the trading activities of the School and its subsidiary entity and is credited to the Statement of Financial Activities on a receivable basis.

**e) Investment income**

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis.

**1. ACCOUNTING POLICIES (continued)**

**f) Donations, legacies and other income**

Donations received for the general purposes of the School are credited to unrestricted funds on receipt and are spent within the year or carried forward for School-specific purposes. Donations and appeal income received for specific purposes are credited to restricted funds on receipt and applied in accordance with the wishes of the donors.

Legacy income is credited to incoming resources after granting of probate, when the School becomes entitled to the income, receipt is considered probable, and the amount is quantifiable.

Government grants are recognised on the accruals basis, when there is reasonable assurance that the School will comply with the conditions attaching to the grant and the grant will be received. The grant in connection to the job retention scheme, has been recognised in the period to which the underlying furloughed staff costs relate to.

**g) Resources expended**

Expenditure has been charged in the Statement of Financial Activities on an accruals basis inclusive of value added tax where applicable. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Governance costs, which relate to the constitutional and statutory requirements and include any costs associated with the strategic management of the School's activities, have been included within support costs and apportioned across the School's activities. Expenditure is allocated on the bases indicated below:

Cost of raising funds

Cost of raising funds comprises the costs of fundraising activities and related staff costs, commercial trading activities and investment management fees.

Charitable activities

Charitable activities are those directly related to the objects of the charity and are reflected in these accounts under three main headings:

- Teaching
- Welfare and catering
- Premises maintenance

Support costs

Overhead costs include finance, insurance, IT, legal and professional, and other administrative and governance costs associated with supporting the running of the School. They have been allocated to the cost raising funds and to charitable activities according to the proportion of direct costs attributed to each area.

**h) Operating leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the term of the lease.

**i) Finance leases**

Assets held under finance leases are capitalised as fixed assets and depreciated over the term of the lease. A corresponding creditor is recognised at transaction upon acquisition and subsequently measured at amortised cost using the effective interest method. Depreciation and interest costs are charged to the Statement of Financial Activities as they are incurred.

**j) Irrecoverable VAT**

Any irrecoverable VAT is charged to the Statement of Financial Activities under the particular heading to which the expenses relates, or capitalised as part of the cost of the related asset, where appropriate.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

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### 1. ACCOUNTING POLICIES (continued)

#### k) Fixed assets

Expenditure since 1948 on freehold properties within School grounds has been capitalised at cost. Expenditure outside School grounds was capitalised at market value at 31 August 1996. From 1 September 1996 items of capital expenditure have been charged as expenses in the Statement of Financial Activities where the cost of that item is less than the capitalisation threshold set by the Governors or where the expected useful life is less than three years. The capitalisation threshold is £4,000 and is reviewed periodically by the Governors. Tangible fixed assets are depreciated by equal annual instalments over their estimated useful lives at the following rates:

Buildings	50 years
Land	Not depreciated
Assets under the course of construction	Not depreciated until brought into use
Chapel Organ	50 years
Improvements and extensions	20 years
Synthetic pitches	10 years
Furniture and equipment	4 years
Motor vehicles	4 years
Leasehold assets	Over the term of the lease
Plant and machinery	10 - 20 years

#### l) Investments

Listed investments are valued at the market value at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities and are allocated to the appropriate fund according to the "ownership" of the underlying assets.

#### m) Measurement of debtors

Debtors due within one year are measured at cost less any amounts considered to be irrecoverable.

#### n) Recognition of liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events. Liabilities are measured at the amount the School expects to transfer in settlement of the liability.

#### o) Financial instruments

The School only has financial assets and liabilities of a kind that qualify as basic financial instruments. These include debtors, cash and bank balances, creditors and bank loans. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of investments in equity and fixed income funds which are measured at fair value. Changes in fair value are recognised in the Statement of Financial Activities in accordance with FRS 102, section 11.

At the balance sheet date the Group held financial assets at fair value through income or expenditure of £986,594 (2022: £1,075,926).

#### p) Judgements and estimates

In the application of the 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. Estimates and underlying assumptions are reviewed on an ongoing basis.

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. These are reassessed annually.

1. **ACCOUNTING POLICIES (continued)**

q) **Pension Schemes**

Retirement benefits to employees of the School are provided through three pension schemes – two defined benefit schemes and one defined contribution scheme. The pension costs charged in the Statement of Financial Activities are determined as follows:

The Teachers' Pension Scheme

This is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS 102, it is accounted for as if it were a defined contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

Defined contribution scheme

The Group Personal Pension Plan (introduced on 1 July 2001) for support staff is a defined contribution scheme and contributions are accounted for as a charge to the Statement of Financial Activities in the period in which the salaries to which they relate are payable.

r) **Fund accounting**

The funds of the School and its subsidiary are accounted for as unrestricted or restricted income, or as endowment capital, in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

Unrestricted funds

These are available for use at the discretion of the Council in furtherance of the general objectives of the School. Where the Governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

Restricted income funds

These funds are treated in accordance with restrictions imposed by the donors. Funds raised for specific capital projects are released to unrestricted funds as expenditure on the project is incurred.

Endowment funds

These are funds for which the capital is maintained in accordance with specific restrictions imposed by the donors. All endowment funds held by the School are permanent, where the gift is to be retained permanently to generate income for the School. The income from the endowment funds is restricted as set out in note 22.

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

2. DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	2023 £	2022 £
Donations	13,804	142,255	156,059	162,394
Legacies	70,480	24,811	95,291	61,000
	<u>84,284</u>	<u>167,066</u>	<u>251,350</u>	<u>223,394</u>

3. SCHOOL FEES

	2023 £	2022 £
<b>The School's fee income consisted of:</b>		
Gross fees	21,624,172	20,589,801
<b>Less:</b>		
Bursaries, scholarships and remissions	(1,527,159)	(1,509,511)
	<u>20,097,013</u>	<u>19,080,290</u>
<b>Add back:</b>		
Bursaries paid by restricted funds	25,743	29,660
	<u>20,122,756</u>	<u>19,109,950</u>

4. OTHER INCOME FROM CHARITABLE ACTIVITIES

	2023 £	2022 £
Registration fees	146,450	152,650
Transport income	496,312	429,602
Other income	123,212	77,426
Income from school trips and extracurricular activities	618,115	201,087
Charitable rent and hire of facilities	43,653	90,714
	<u>1,427,742</u>	<u>951,479</u>

5. OTHER TRADING INCOME

	2023 £	2022 £
Rent and hire of facilities	168,660	104,897

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

6. INVESTMENT INCOME

	Unrestricted £	Restricted £	2023 £	2022 £
Bank interest	121,554	46	121,600	11,115
Investment income	21,450	22,240	43,690	41,987
	<u>143,004</u>	<u>22,286</u>	<u>165,290</u>	<u>53,102</u>

7. EXPENDITURE

	2023 £	2022 £
<b>Expenditure includes:</b>		
Depreciation	2,136,848	2,140,498
Auditors' remuneration		
For audit services	27,575	25,258
For other services	1,625	1,350

8. STAFF COSTS

	2023 £	2022 £
Wages and salaries	9,606,691	8,963,024
Social security costs	1,047,817	971,123
Termination payments	223,163	33,284
Employer's contribution to defined contribution pension schemes	1,428,739	1,318,413
	<u>12,306,410</u>	<u>11,285,844</u>

All termination payments were paid during the year (2022: amounts due but not paid at the year end of £0).

The average number of employees in the year, including part-time employees, was 225 (2022: 211) of which 114 (2022: 106) were teaching staff.

The number of higher paid employees was:	2023	2022
£60,000 - £69,999	23	21
£70,000 - £79,999	8	6
£80,000 - £89,999	4	2
£90,000 - £99,999	-	1
£100,000 - £109,999	3	1
£150,000 - £159,999	1	-
£190,000 - £199,999	1	1

Amounts paid to key management personnel	<u>1,444,922</u>	<u>1,002,681</u>
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9. TRUSTEES

Neither the Governors nor persons connected with them received any remuneration or other benefits from the School or any connected entity. No Governors (2022: none) received reimbursement of travel expenses (2022: £nil). One Governor is a partner at Patrick Gardner & Company who provide property investment and valuation advice to the School. No charges were made for this advice. A premium of £5,000 (2022: £5,000) was paid for trustee indemnity insurance cover of £10m.

10. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff costs £	Direct costs £	Support costs £	Total 2023 £	Total 2022 £
<b>Raising funds</b>					
Fundraising costs	-	67,983	22,181	90,164	99,950
Investment management fees	-	9,536	-	9,536	10,799
Trading costs	-	8,862	2,891	11,753	14,326
	-	86,381	25,072	111,453	125,075
<b>Charitable activities</b>					
<b>School operating costs</b>					
Teaching	9,055,222	1,567,857	-	10,623,079	9,370,388
Welfare and catering	1,550,557	1,469,327	-	3,019,884	2,984,295
Premises	304,325	2,642,236	-	2,946,561	2,850,798
Support costs of schooling	-	-	5,412,689	5,412,689	4,838,446
	10,910,104	5,679,420	5,412,689	22,002,213	20,043,927
Bursaries paid from restricted funds	-	25,743	-	25,743	29,660
<b>Total charitable activities</b>	10,910,104	5,705,163	5,412,689	22,027,956	20,073,587
<b>Total costs</b>	10,910,104	5,791,544	5,437,761	22,139,409	20,198,662

11. SUPPORT COSTS 2023

	Fundraising £	Trading £	Schooling £	Total 2023 £
Governance	131	17	31,946	32,094
Finance	893	117	217,989	218,999
Legal, professional, training and recruitment	1,107	144	270,058	271,309
Insurance	635	83	155,071	155,789
IT support	1,721	224	419,945	421,890
Office supplies and equipment	745	97	181,874	182,716
Marketing and communications	294	38	71,669	72,001
Support wages and salaries	5,696	742	1,389,868	1,396,306
Depreciation	8,716	1,137	2,126,995	2,136,848
Travel and transport	2,209	288	539,047	541,544
Miscellaneous expenditure	34	4	8,227	8,265
	22,181	2,891	5,412,689	5,437,761

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

11. SUPPORT COSTS 2022 (continued)

	Fundraising £	Trading £	Schooling £	Total 2022 £
Governance	119	17	23,792	23,928
Finance	925	133	185,519	186,577
Legal, professional, training and recruitment	690	99	138,347	139,136
Insurance	637	91	127,799	128,527
IT support	1,663	238	333,449	335,350
Office supplies and equipment	710	102	142,373	143,185
Marketing and communications	446	64	89,504	90,014
Support wages and salaries	5,451	781	1,093,100	1,099,332
Depreciation	11,094	1,590	2,224,829	2,237,513
Travel and transport	2,335	335	468,210	470,880
Miscellaneous expenditure	57	8	11,524	11,589
	<u>24,127</u>	<u>3,458</u>	<u>4,838,446</u>	<u>4,866,031</u>

12. FIXED ASSETS

	Buildings within School grounds £	Freehold land and buildings outside School grounds £	Plant and machinery £	Assets under construction £	Total £
<b>Cost / valuation</b>					
At 1 August 2022	43,178,131	1,944,834	5,281,545	923,894	51,328,404
Transfers	655,437	-	597,525	(1,252,962)	-
Additions	-	-	88,448	1,868,528	1,956,976
Disposals	-	-	(50,183)	-	(50,183)
<b>At 31 July 2023</b>	<u><b>43,833,568</b></u>	<u><b>1,944,834</b></u>	<u><b>5,917,335</b></u>	<u><b>1,539,460</b></u>	<u><b>53,235,197</b></u>
<b>Depreciation</b>					
At 1 August 2022	14,894,015	977,095	3,247,018	-	19,118,128
Charge for the year	1,699,544	52,568	384,736	-	2,136,848
Eliminated on disposal	-	-	(29,691)	-	(29,691)
<b>At 31 July 2023</b>	<u><b>16,593,559</b></u>	<u><b>1,029,663</b></u>	<u><b>3,602,063</b></u>	<u><b>-</b></u>	<u><b>21,225,285</b></u>
<b>Net book value</b>					
<b>At 31 July 2023</b>	<u><b>27,240,009</b></u>	<u><b>915,171</b></u>	<u><b>2,315,272</b></u>	<u><b>1,539,460</b></u>	<u><b>32,009,912</b></u>
At 31 July 2022	<u>28,284,116</u>	<u>967,739</u>	<u>2,034,527</u>	<u>923,894</u>	<u>32,210,276</u>

The School had capital commitments of £803,628 at the year end (2022: capital commitments of £1,215,301).

No assets were held under finance leases (2022: none).

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

13. INVESTMENTS

	Group		School	
	2023	2022	2023	2022
	£	£	£	£
<b>a) Movements</b>				
At 1 August 2022	<b>1,075,926</b>	1,159,314	<b>1,115,926</b>	1,199,314
Purchases	<b>316,925</b>	439,084	<b>316,925</b>	439,084
Disposals	<b>(328,968)</b>	(448,874)	<b>(328,968)</b>	(448,874)
Investment management fees	<b>(9,536)</b>	(10,799)	<b>(9,536)</b>	(10,799)
Cash retained within portfolio	<b>12,043</b>	9,789	<b>12,043</b>	9,789
Net losses for the year	<b>(79,796)</b>	(72,588)	<b>(79,796)</b>	(72,588)
<b>At 31 July 2023</b>	<b>986,594</b>	1,075,926	<b>1,026,594</b>	1,115,926
<b>b) Balances</b>				
Investec Wealth & Investment portfolio	<b>986,594</b>	1,075,926	<b>986,594</b>	1,075,926
Investment in subsidiary	-	-	<b>40,000</b>	40,000
<b>Total</b>	<b>986,594</b>	1,075,926	<b>1,026,594</b>	1,115,926
<b>c) Historical cost</b>				
Investec Wealth & Investment portfolio	<b>1,028,502</b>	1,062,050	<b>1,028,502</b>	1,062,050
Investment in subsidiary	-	-	<b>40,000</b>	40,000
<b>Total</b>	<b>1,028,502</b>	1,062,050	<b>1,068,502</b>	1,102,050

14. TRADING SUBSIDIARY

The School owns 100% of the issued share capital of St John's (Leatherhead) Enterprises Ltd, registered company number 6646348 (England and Wales). The company was incorporated on 15 July 2008.

	2023	2022
	£	£
Turnover	<b>168,660</b>	104,897
Cost of sales	<b>(6,039)</b>	(8,621)
Gross profit	<b>162,621</b>	96,276
Administration expenses	<b>(2,823)</b>	(2,247)
Net profit	<b>159,798</b>	94,029
Gift aid payment to St John's School	<b>(159,798)</b>	(94,029)
Retained profit for the year	-	-

The assets and liabilities of the subsidiary were:

Current assets	<b>229,686</b>	147,726
Current liabilities	<b>(189,686)</b>	(107,726)
Total net assets	<b>40,000</b>	40,000

Aggregate share capital and reserves	<b>40,000</b>	40,000
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THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

15. DEBTORS

	Group		School	
	2023	2022	2023	2022
	£	£	£	£
School fees	104,788	71,592	104,788	71,592
Due from subsidiary company	-	-	165,029	84,613
Sundry debtors	19,900	14,111	6,802	3,706
Prepayments	988,843	320,057	988,093	315,057
	<u>1,113,531</u>	<u>405,760</u>	<u>1,264,712</u>	<u>474,968</u>

16. CREDITORS: amounts falling due within one year

	Group		School	
	2023	2022	2023	2022
	£	£	£	£
Bank loan (note 18)	1,961,043	903,768	1,961,043	903,768
Fees in advance (note 19)	619,662	826,665	619,662	826,665
Advanced deposit fund	1,910,548	1,880,500	1,910,548	1,880,500
Taxation and social security	257,265	260,026	257,175	260,026
Other creditors	1,359,549	1,672,588	1,334,982	1,649,475
Accruals and deferred income	676,697	290,638	676,697	290,638
	<u>6,784,764</u>	<u>5,834,185</u>	<u>6,760,107</u>	<u>5,811,072</u>

17. CREDITORS: amounts falling due after more than one year

	Group		School	
	2023	2022	2023	2022
	£	£	£	£
Bank loan (note 18)	-	1,905,043	-	1,905,043
Fees in advance (note 19)	840,891	1,232,959	840,891	1,232,959
	<u>840,891</u>	<u>3,138,002</u>	<u>840,891</u>	<u>3,138,002</u>

18. BANK LOAN

	2023	2022
	£	£
Falling due for repayment:		
- between two and five years	-	1,905,043
- after more than five years	-	-
	-	1,905,043
- within one year	1,961,043	903,768
	<u>1,961,043</u>	<u>2,808,811</u>

The loan facility is secured on some of the School's property assets.

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

19. FEES IN ADVANCE

	2023 £	2022 £
Balance brought forward	2,059,624	2,010,641
New fees in advance received	268,623	1,127,411
	<u>2,328,247</u>	<u>3,138,052</u>
Amounts utilised in payment of fees	(896,625)	(1,101,730)
	<u>1,431,622</u>	<u>2,036,322</u>
Amounts accrued in the year	28,931	23,302
<b>Balance carried forward</b>	<u><u>1,460,553</u></u>	<u><u>2,059,624</u></u>
<b>Represented by creditors falling due:</b>		
- within one year	619,662	826,665
- after more than one year	840,891	1,232,959
	<u><u>1,460,553</u></u>	<u><u>2,059,624</u></u>

Parents may enter into a contract with the School to pay for fees in advance. The money may be returned subject to conditions. If the pupils should remain at the School the liability for fees paid in advance is set out as above.

20. DEFERRED INCOME

	2023 £	2022 £
Balance brought forward	19,516	-
Released to Statement of Financial Activities	(19,516)	-
Deferred during the year	19,540	19,516
Balance carried forward	<u><u>19,540</u></u>	<u><u>19,516</u></u>

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

21.

a) Balance at 31 July 2023	Fixed assets	Investments	Net current liabilities	Long term liabilities	Total
	£	£	£	£	£
Unrestricted funds	32,009,912	484,679	(2,947,699)	(840,891)	28,706,001
Restricted income funds	-	309,362	122,242	-	431,604
Endowment funds	-	192,553	-	-	192,553
<b>Balance at 31 July 2023</b>	<b>32,009,912</b>	<b>986,594</b>	<b>(2,825,457)</b>	<b>(840,891)</b>	<b>29,330,158</b>

  

b) Balance at 31 July 2022	Fixed assets	Investments	Net current liabilities	Long term liabilities	Total
	£	£	£	£	£
Unrestricted funds	32,210,276	528,565	(819,173)	(3,138,002)	28,781,666
Restricted income funds	-	337,373	84,538	-	421,911
Endowment funds	-	209,988	-	-	209,988
<b>Balance at 31 July 2022</b>	<b>32,210,276</b>	<b>1,075,926</b>	<b>(734,635)</b>	<b>(3,138,002)</b>	<b>29,413,565</b>

22. STATEMENT OF FUNDS

For the year ended 31 July 2023

	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	Balance at 31 July 2023 £
<b>a) Unrestricted funds</b>						
General fund	28,389,742	21,924,996	(21,858,632)	-	100	<b>28,456,206</b>
Foundation fund	391,924	21,450	(124,378)	(39,201)	-	<b>249,795</b>
	<b>28,781,666</b>	<b>21,946,446</b>	<b>(21,983,010)</b>	<b>(39,201)</b>	<b>100</b>	<b>28,706,001</b>
<b>b) Restricted income funds</b>						
Old Johnian fund	370,776	13,715	(6,199)	(25,021)	-	<b>353,271</b>
Foundation Appeal fund	-	8,598	(8,598)	-	-	-
Bursary fund	-	8,620	(8,620)	-	-	-
Russell Baker fund	-	7,124	(7,124)	-	-	-
Champney's Fund	-	86	(86)	-	-	-
Hinton Scholarship fund	-	1,315	(1,315)	-	-	-
Other funds	51,135	149,894	(122,596)	-	(100)	<b>78,333</b>
	<b>421,911</b>	<b>189,352</b>	<b>(154,538)</b>	<b>(25,021)</b>	<b>(100)</b>	<b>431,604</b>
<b>c) Endowment funds</b>						
Russell Baker fund	175,473	-	(1,555)	(13,014)	-	<b>160,904</b>
Champney's Fund	2,114	-	(19)	(157)	-	<b>1,938</b>
Hinton Scholarship fund	32,401	-	(287)	(2,403)	-	<b>29,711</b>
	<b>209,988</b>	-	<b>(1,861)</b>	<b>(15,574)</b>	-	<b>192,553</b>
<b>Total restricted funds</b>	<b>631,899</b>	<b>189,352</b>	<b>(156,399)</b>	<b>(40,595)</b>	<b>(100)</b>	<b>624,157</b>
<b>Total funds</b>	<b>29,413,565</b>	<b>22,135,798</b>	<b>(22,139,409)</b>	<b>(79,796)</b>	-	<b>29,330,158</b>

**Foundation fund**

The Foundation fund has been designated to provide bursarial support for children of clergy. The fund is not restricted or subject to any trust or endowment.

**Restricted funds**

The Old Johnian fund, being the transfer of assets from the former Old Johnian Society, is used to support the work of the Development Department with alumni.

The Albany Award fund provides up to 100% fee remission for children whose parents would otherwise be unable to afford the fees.

The Foundation Appeal fund supports the provision of bursaries to children of clergy.

The Russell Baker, Champney's, and Hinton Scholarship funds were all established as endowment funds to provide financial support to parents who, through illness or bereavement, need financial assistance to pay the School's fees. Support is provided from the income generated by these funds, while the capital is maintained to provide support for future generations of pupils.

**Transfers between funds**

The transfer of £100 from restricted to unrestricted funds relates to the expensing of restricted funds on the project to publish the Great War Book.

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

STATEMENT OF FUNDS (continued)

For the year ended 31 July 2022

	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	Balance at 31 July 2022 £
<b>a) Unrestricted funds</b>						
General fund	26,845,522	21,343,124	(19,799,004)	-	100	<b>28,389,742</b>
Foundation fund	636,467	20,624	(229,507)	(35,660)	-	<b>391,924</b>
	<b>27,481,989</b>	<b>21,363,748</b>	<b>(20,028,511)</b>	<b>(35,660)</b>	<b>100</b>	<b>28,781,666</b>
<b>b) Restricted income funds</b>						
Old Johnian fund	405,518	13,166	(25,146)	(22,762)	-	<b>370,776</b>
Foundation Appeal fund	-	10,513	(10,513)	-	-	-
Bursary fund	-	10,950	(10,950)	-	-	-
Russell Baker fund	-	6,850	(6,850)	-	-	-
Champney's Fund	-	82	(82)	-	-	-
Hinton Scholarship fund	-	1,265	(1,265)	-	-	-
Other funds	43,590	120,883	(113,238)	-	(100)	<b>51,135</b>
	<b>449,108</b>	<b>163,709</b>	<b>(168,044)</b>	<b>(22,762)</b>	<b>(100)</b>	<b>421,911</b>
<b>c) Endowment funds</b>						
Russell Baker fund	189,072	-	(1,761)	(11,838)	-	<b>175,473</b>
Champney's Fund	2,278	-	(21)	(143)	-	<b>2,114</b>
Hinton Scholarship fund	34,911	-	(325)	(2,185)	-	<b>32,401</b>
	<b>226,261</b>	-	<b>(2,107)</b>	<b>(14,166)</b>	-	<b>209,988</b>
<b>Total restricted funds</b>	<b>675,369</b>	<b>163,709</b>	<b>(170,151)</b>	<b>(36,928)</b>	<b>(100)</b>	<b>631,899</b>
<b>Total funds</b>	<b>28,157,358</b>	<b>21,527,457</b>	<b>(20,198,662)</b>	<b>(72,588)</b>	-	<b>29,413,565</b>

23. OPERATING LEASE COMMITMENTS

At 31 July 2023 the School had the following commitments under non-cancellable operating leases:

	2023 £	2022 £
Expiring within one year	73,240	72,180
Expiring between two and five years	26,121	82,882
	<b>99,361</b>	<b>155,062</b>

During the year £94,815 was recognised as an expense under operating leases (2022: £80,740).

#### 24. RELATED PARTY TRANSACTIONS

During the year the School provided services and catering goods to St John's (Leatherhead) Enterprises Ltd in support of the hire of facilities. Total recharges during the year amounted to £4,999 (2022: £nil).

At the year-end St John's (Leatherhead) Enterprises Ltd decided a donation of £159,798 (2022: £94,029) would be paid to the School.

At the year-end St John's (Leatherhead) Enterprises Ltd owed £165,029 (2022: £84,613) to the School.

#### 25. PENSION SCHEMES

Teaching staff

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,213,412 (2022: £1,121,562) and at the year end £145,191 (2022: £140,088) was accrued in respect of contributions to this scheme.

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

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

##### The Teachers' Pension Budgeting and Valuation Account

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

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

**25. PENSION SCHEMES (continued)**

Valuation of the Teachers' Pension Scheme

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

The next valuation is expected to take effect in 2023.

A copy of the latest valuation report can be found by following this link to the Teachers' Pension Scheme website: <https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>

Scheme changes

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, rejected the Government's application for permission to appeal the Court of Appeal's ruling and subsequently referred the case to an Employment Tribunal to determine a remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

Since then, claims have also been lodged against the main public service schemes including the TPS. The Department has conceded those in line with the rest of the government. In July 2020 HM Treasury launched a 12-week public consultation which will provide evidence to support the delivery of an appropriate remedy for the affected schemes, including TPS.

A final remedy will be determined once the results of the consultation are established.

In December 2019, a further legal challenge was made against the TPS relating to an identified equalities issue whereby male survivors of opposite-sex marriages and civil partnerships are treated less favourably than survivors in same-sex marriages and civil partnerships. The Secretary of State for Education agreed not to defend the case. In June 2020, the Employment Tribunal recorded its findings in respect of the claimant. DfE is currently working to establish what changes are necessary to address this discrimination.

Any impact of these events will be taken into account when the next scheme valuation is implemented. This is scheduled to be implemented in April 2023, based on April 2020 data.

**Non-teaching staff**

The School operates a Stakeholder pension scheme for its non-teaching staff. This is a unit-linked defined contributions scheme managed by Legal & General, under which the School contributes 5% and the employee a minimum of 3% of pensionable pay. Employer contributions totalling £215,327 (2022: £196,851) were paid in respect of this stakeholder pension scheme during the year.

26. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
<b>Income from:</b>			
Donations and legacies	19,186	59,005	78,191
Charitable activities: School fees	17,495,842	-	17,495,842
Other income from charitable activities	665,823	-	665,823
Other trading activities	57,248	-	57,248
Investments	19,578	20,277	39,855
Other income	293,698	-	293,698
<b>Total income</b>	<b>18,551,375</b>	<b>79,282</b>	<b>18,630,657</b>
<b>Expenditure on:</b>			
Raising funds	30,474	10,969	41,443
Charitable activities	18,211,696	71,338	18,283,034
<b>Total expenditure</b>	<b>18,242,170</b>	<b>82,307</b>	<b>18,324,477</b>
<b>Net incoming funds from operations before investment gains</b>	<b>309,205</b>	<b>(3,025)</b>	<b>306,180</b>
Net gains / (losses) on investments	43,834	45,392	89,226
<b>Net income</b>	<b>353,039</b>	<b>42,367</b>	<b>395,406</b>
<b>Transfers between funds</b>	<b>100</b>	<b>(100)</b>	<b>-</b>
<b>Other recognised (losses) / gains:</b>			
Actuarial gains on defined benefit pension schemes	(384,000)	-	(384,000)
<b>Net movement in funds</b>	<b>(30,861)</b>	<b>42,267</b>	<b>11,406</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	27,512,850	633,102	28,145,952
<b>Total funds carried forward</b>	<b>27,481,989</b>	<b>675,369</b>	<b>28,157,358</b>

**THE SAINT JOHN'S SCHOOL FOUNDATION**

England & Wales - Charity number 312064

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# Accounts

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**THE SAINT JOHN'S SCHOOL FOUNDATION  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**Registered Charity No: 312064**

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

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# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

FOR THE YEAR ENDED 31 JULY 2022

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### REFERENCE AND ADMINISTRATIVE DETAILS

#### Council and Trustees

The Council of The Saint John's School Foundation consists of Governors who are also the Trustees of the Charity. The Governors who have served since 1 August 2021 are:

*John Willis BA ( <i>Chair</i> )	Ed Russell BSc (Hons) MRICS ( <i>appointed 1 September 2022</i> )
*John Gravett (OJ) ( <i>Vice-Chair</i> )	Ed Sanderson MA
*Tim Beckh MA	Nikki Senior BSc CA
Clare Davies BSc	*Bruce Shaw BSc MRICS
Tracey Fantham MA NPQH	*Nick Teunon MA ACA
Lesley Hume FBCS	Scott Williams BA FCMI ( <i>elected 19 October 2021</i> )
Ruth Marshall BA GDL PgDL ( <i>retired 2 July 2022</i> )	*Simon Williams MA
Sandra Phillips BSc	Angela Wright
Alison Pullman MA FCIPD	

\* denotes more than nine years' service. The Charter and By-Laws do not limit length of service but re-election of long-serving Governors is informed by a full skills audit and rigorous review of Governing Council membership.

Governor Membership of Committees during the year and as at date of signing:

<u>Education</u>	<u>Estates</u>	<u>Finance</u>
Tracey Fantham ( <i>Chair</i> )	Bruce Shaw ( <i>Chair</i> )	Nick Teunon ( <i>Chair</i> )
Clare Davies	Ruth Marshall ( <i>retired 2 July 2022</i> )	Tim Beckh
Lesley Hume	Ed Sanderson	John Gravett
Sandra Phillips	Scott Williams ( <i>elected 19 October 2021</i> )	Nikki Senior
Scott Williams	Ed Russell ( <i>appointed 1 September 2022</i> )	
Simon Williams		
Angela Wright		

  

<u>Nominations and Remuneration</u>	<u>Risk Management and Compliance</u>	<u>Safeguarding*</u>
John Willis ( <i>Chair</i> )	Clare Davies ( <i>Chair</i> )	Angela Wright ( <i>Chair</i> )
Clare Davies	Lesley Hume	Lesley Hume
Tracey Fantham	Sandra Phillips	Sandra Phillips
John Gravett	Alison Pullman	Scott Williams
Bruce Shaw	Angela Wright	
Nick Teunon		
Alison Pullman		

\* Terms of Reference for, and membership of, a new Safeguarding Committee were approved by Governing Council on 11 October 2022 and it met for the first time on 25 October 2022.

The Head and other members of the School's Senior Management Team attend as required to inform and update Committee members on the day-to-day management of the School.

**THE SAINT JOHN'S SCHOOL FOUNDATION**

**GOVERNORS' REPORT**

**FOR THE YEAR ENDED 31 JULY 2022**

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**REFERENCE AND ADMINISTRATIVE INFORMATION (continued)**

<b>Head</b>	Rowena Cole BSc MBA ( <i>resigned 31 August 2022</i> ) Rebecca Evans BSc MSc ( <i>Acting Head from 1 September 2022</i> )
<b>Finance Director</b>	Sian Holwell BSc ACA
<b>Operational Name</b>	The Saint John's School Foundation (also known as St John's School, Leatherhead)
<b>Principal Address</b>	Epsom Road Leatherhead Surrey, KT22 8SP
<b>Solicitors</b>	TWM Solicitors LLP Sweech House, Gravel Hill Leatherhead Surrey, KT22 7HF  Veale Wasbrough Vizards Narrow Quay House Narrow Quay Bristol, BS1 4QA
<b>Independent Auditor</b>	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
<b>Bankers</b>	HSBC Bank plc 10 North Street Leatherhead Surrey, KT22 7AR
<b>Fund Manager</b>	Investec Wealth & Investment Limited 2 Gresham Street London, EC2V 7QN
<b>Property Advisor</b>	Patrick Gardner & Company 1/3 Church Street Leatherhead Surrey, KT22 8DN
<b>Insurance Broker</b>	Marsh Education Practice Capital House 1-5 Perrymount Road Haywards Heath, RH16 3SY

The School is a charity registered with the Charity Commission for England and Wales, number 312064.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2022

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The Governors present their annual report and audited financial statements for the year ended 31 July 2022 which comply with the requirements of the Charities Act 2011, the School's Charter and By-Laws, the Statement of Recommended Practice 'Accounting and Reporting by Charities' 2015 and legal requirements of The Charities (Accounts and Reports) Regulations 2008.

The Saint John's School Foundation was established in London in 1851 for the education and maintenance of the sons of poor clergymen (Foundationers). It moved to Leatherhead in 1872 where it continues to operate and trades under the name of St John's School, Leatherhead. While retaining its identity as a charity boarding school, The Saint John's School Foundation gradually developed the characteristics of an independent school and began to attract fee-paying parents and an increasing number of day pupils. Girls were admitted into the Sixth Form in September 1989 and into the Fourth Form in September 2010. The School became fully co-educational in September 2012 and from September 2016 has accepted pupils from age 11 into the Lower Third (Year 7).

Henceforth in this report, The Saint John's School Foundation is referred to as 'the School', 'the Charity', and 'St John's'.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

The Charity is incorporated by Royal Charter and is governed by the Second Supplemental Charter and By-Laws which came into effect from 31 December 2014 (amended 10 November 2021) and which consolidated, with amendments and additions, the Original Charter of 1921 and Supplemental Charter of 1982.

### Council

The governing body of the Charity is the Governing Council which consists of seventeen Governors currently and may not exceed twenty four. Governing Council meets at least three times each calendar year and delegates various functions to Committees which undertake the work of planning, implementing and reviewing the School's policies and aims at a more detailed level prior to discussion and approval by the Governing Council. The aims and objects of the Committees are as follows:

- the Education Committee reviews, monitors and advises on the School's academic, curricular and pastoral provision;
- the Estates Committee considers all matters relating to the School's estate, including its buildings, plant, services, fixtures and fittings, grounds, gardens, vehicles, roadways and security;
- the Finance Committee considers all aspects of the School's finances; its financial health, bursary provision, fee setting, reviewing management accounts and expenditure including staff remuneration;
- the Risk Management and Compliance Committee reviews all systems and methods of control, including risk analysis and risk management. It seeks to secure compliance with all relevant law, standards, statements of recommended practice, good practice or practice that is generally recognised as good governance;
- the Safeguarding Committee monitors safeguarding practice and policy implementation to ensure that the Governing Council is provided with sufficient information to exercise its collective responsibility for safeguarding;
- the Nominations Committee meets as required to co-ordinate the appointment process for new governors, maintain a skills audit and succession plan; and
- the Remuneration Committee reviews the performance of the Head and makes recommendations to the Governing Council on the remuneration of the most senior leaders. Following approval by the Finance and Education Committees, the Committee reviews the School's teacher salary scales.

A list of Governors who have served since 1 August 2021 and membership of Committees is provided on page 1.

Governing Council takes its governance responsibilities seriously and aims to have a governance framework that is fit for purpose, compliant and efficient. In June 2021 a governance review was undertaken and a Governors' Working Group conducted a thorough self-assessment against the Charity Governance Code. Satisfied that the School's governance framework is robust and fit for purpose but striving for best practice and continual improvement a number of actions and opportunities for improvement were identified and are being tracked to completion.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

FOR THE YEAR ENDED 31 JULY 2022

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### STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

#### Group Structure

A separate company, St John's (Leatherhead) Enterprises Ltd, deals with trading business related to the non-core activities of the School. Profits generated by the company are donated to the School.

#### Management

The day-to-day running of the School is delegated to the Senior Leadership Team, comprising the Head, the Senior Deputy Head, the Deputy Head (Academic), the Deputy Head (Pastoral), the Finance Director, the Estates Director and the Operations and Compliance Director. The Senior Leadership Team is considered to represent the key management personnel of the School.

The remuneration of key management personnel is set by the Council. Pay for senior staff reflects the market for comparable jobs in comparable organisations, the level of knowledge, skills and experience required and the responsibilities and accountabilities associated with each role, the performance of the School, and the individual contribution of each staff member.

### OBJECTIVES AND ACTIVITIES

#### Charitable Objects

The objects of the School are the advancement of the education of boys and girls by the provision of a day and boarding school or schools in or near Leatherhead in the County of Surrey or at such other place or places within the United Kingdom as the Council may direct and by ancillary or incidental educational activities and other associated activities for the benefit of the community.

The School's statement of intent is:

*St John's School is a registered charity and a partnership of pupils (past and present), parents, staff and governors. Together, these groups form the St John's Community. The School aims to promote academic excellence, intellectual curiosity and a love of learning. In addition, it provides a caring pastoral environment in which each and every pupil is nurtured. Co-curricular opportunity and an all-round education for all are central to the School's philosophy. We hope to foster in our pupils an appreciation of culture, music, drama and art. We also wish to instil a sense of leadership, service and responsibility. A St John's education prepares the pupils for progression into higher education and the world of work beyond. The School is mindful of its history and is fully committed to widening access from across the community.*

#### Principal Activities

St John's is a senior, independent boarding and day school which provides education to boys and girls from the ages of 11 to 18. The School welcomes pupils from all backgrounds and selection is made on the basis of an assessment at St John's in the January of the child being in Year 6 for entry at Year 7 or Year 9, or an academic assessment and interview in the November of Year 11 for entry into the Sixth Form, as well as taking into account a child's co-curricular strengths and a report from their current school. An unconditional place is then offered for Years 7 and 9, whereas for Year 12 a conditional place is offered subject to the child achieving the required grades at GCSE or equivalent. Special arrangements are made for pupils who attend schools that do not prepare for these examinations and they will be required to sit the School's own assessments in the year prior to entry.

An individual's economic status, gender, ethnicity, race, religion or disability do not form part of the School's selection processes. During the year, the roll comprised 835 pupils (2021: 840), of whom 813 were day pupils (2021: 803) and 22 boarders (2021: 37). Analysis of the roll between boys and girls was 467 (2021: 480) and 368 (2021: 360) respectively. In relation to the School's historic foundation, 11 pupils (2021: 15) were from families of clergy.

**OBJECTIVES AND ACTIVITIES (continued)**

**Strategic Objectives**

The aims of the School are to:

- Inspire in pupils a lifelong love of learning
- Equip pupils with the knowledge, skills, resilience and optimism they need to thrive in the society of today and tomorrow
- Create a kind, inclusive, open-minded environment in which the contribution of every individual is valued
- Stitch a sense of fun into the fabric of school life
- Develop meaningful links with the local and wider community and demonstrate that we can all contribute positively to the world in which we live
- Appreciate the founding Christian principles of the School and value the spiritual and moral insights that this gives.

The St John's curriculum offers breadth and rigour, while equipping pupils with the transferrable skills that enable them to be successful lifelong learners. The academic offering is reviewed on an ongoing basis to ensure it meets the needs of the pupils and the St John's Learning Culture sets out the School's expectations of pupils to have high hopes, high standards and high spirits in their approach to all areas of academic life.

The School recognises that aspiration is specific to every pupil and the intention is to support every child to fulfil their own potential. The collective ambition is to raise academic attainment and consistently produce A level examination results at 85% A\* to B grade or above and GCSE results at 65% grades 9-7 or above, with at least 30% grade 9s. Results for 2021-22 are set out under Achievements and Performance on page 9.

The 'elite for all' approach to sport, the performing arts and the wider co-curricular programme, provides all children with access to the highest standards of input and development no matter their ability level. Through its scope and quality of content, the co-curricular programme underpins the aim to help pupils become happy, resilient, self-assured young people.

The School is committed to recruiting, retaining and developing exceptional staff to meet the needs of the pupils in all areas from subject teaching and pastoral care to their personal health and wellbeing.

**PUBLIC BENEFIT**

In making decisions about carrying out the School's purposes for the public benefit, the Governors have had due regard to the Charity Commission's guidance on public benefit. The Governors have not identified any potential detriment or harm arising from the education activities of the School which is committed to safeguarding and promoting the welfare of pupils and expects all staff and volunteers to share this commitment. The Governors actively review pupil safeguarding and welfare and monitor adherence to the robust policies and procedures in place at the School.

A Governors' Public Benefit Working Group meets to review the School's community partnership activity and other associated activities that contribute to the public benefit requirement (as defined by the Charities Act 2011).

Reporting to the Head, the School's Director of Community Partnership is responsible for building relationships with local maintained-sector schools. He maintains an overview of all matters related to the School's public benefit and community partnership.

## **PUBLIC BENEFIT (continued)**

### **Bursaries and Widening Access**

Funding for the provision of education for those who would not otherwise be able to afford the opportunity has been at the heart of the School's purpose since its foundation in 1851. Though this assistance was initially provided only for the sons of poor clergy, over time this purpose has broadened to include children of both genders. These children, referred to as 'Foundationers', still attend the School and benefit from financial assistance in order that their families may afford the education that the School provides. During the year £234,714 (2021: £302,098) was provided to 11 pupils (2021: 15).

In addition to the provision of assistance for children of the clergy, the School sets aside a proportion of its income and raises money from donors to fund other means-tested bursaries. Scholarships, based on academic potential or potential in specific fields such as sport, music, and art, are also available and awarded through competitive assessment.

During the academic year 2021/22 the number of non-clergy pupils benefiting from bursarial support was 45 (2021: 82), with the value of funds provided being £598,246 (2021: £741,802). This includes fully funded awards to 8 pupils (2021: 18) of £200,518 (2021: £384,803). The total value of bursarial assistance towards fees, examination fees, educational trip costs and similar expenses was £832,960 (2021: £1,043,900 representing 4.1% (2021: 5.4%) of gross fees. Total fee remissions funded by the School were £1,479,849 (2021: £1,674,094), representing 7.2% (2021: 8.7%) of gross fees.

### **The Community Holiday**

Each summer, St John's School provides a seven-day residential holiday scheme for young people aged 10-18 with disabilities. In August 2021, the eighth annual holiday welcomed 21 holidaymakers to stay at the school to be supported by a team of 43 current and former pupils and a small management team.

Prior to the holiday, pupils and St John's staff completed training and fundraising. Utilising the school's facilities and boarding houses, the holiday allows parents and carers a week of much-needed respite safe in the knowledge that their children are being fully cared for, supported and having a fantastic time. The 2021 holiday was safely conducted in accordance with Covid-19 procedures, including regular lateral flow testing for staff members. The St John's community offered support in many ways, from driving minibuses to joining in the much-loved fancy dress sing-a-longs.

The children enjoyed a fantastic range of activities, including games, arts and crafts, swimming, a fashion show, a magician, and a disco on the School site. Off-site visits included cycling in Bushy Park, visiting Hobbledown Farm in Epsom, a trip to the seaside at Littlehampton, and a day at Chessington World of Adventures.

Some feedback from the 2021 holiday:

"Cannot believe this week was Emily's last St John's Holiday! Having been there from the start in 2014, 7 years on and it just gets better every year. Emily will miss it terribly but what a fantastic opportunity you give our children and us!! You are all amazing, many of the senior team were buddies back in 2014! So many of you take annual leave from your jobs to be able to support our young people - that's very humbling."  
*Hazel, parent, 22 August 2021*

"Thank you so much, to everyone! You are all amazing!!! Paul has had the most unbelievable holidays with you. We can't believe it is all over, but are so grateful for the privilege to be a part of this fantastic community. May you continue to bring limitless joy to so many more. Thanks so much from Paul and us all. We will always hold you close in our hearts."  
*Nia, parent, 22 August, 2021*

**PUBLIC BENEFIT (continued)**

"We are overwhelmed with the fantastic way you have not only structured the holiday but also gathered an extraordinary team of volunteers - it's truly inspiring. Up until St John's Holiday, Armand had never even experienced a play date because we never felt that it was fair to expect other parents to manage potential seizures or falls from balance - all that to say that to go away for an entire week is a huge undertaking. The experience and excitement of a holiday means a lot to the children but possibly even more to parents like ourselves who never get a break from our caring roles which are 24/7 and can seem relentless. We are very impressed that many of the volunteers not only give a week of their personal time but also do this repeatedly year in and year out. Learning the value of service to others as well as the value of good health has to be two of the greatest of life's lessons. We thank you from the bottom of our hearts and hope our sincere thanks can be conveyed to your team."

*Karen & Raffi, parents, 25 August 2021*

*Ukrainian Refugee Summer Language School*

From 25<sup>th</sup> July to 25<sup>th</sup> August 2022, we were delighted to welcome the Epsom and Ewell Refugee Network (EERN) to St John's School to host their first Summer Language School. Adult refugees were given important support with an intensive course of learning English whilst receiving childcare, which allowed them the opportunity to learn whilst their children were cared for.

The Summer Language School was made possible by a team of 130 volunteers including a substantial number of teachers who delivered a curriculum filled with imagination and fun. In total, volunteers provided over 2,800 hours of support from administration to building sandcastles. We were proud to have several St John's staff participating and supporting the language school.

*"Where would we find the premises at such short notice? Look no further than St John's School, Leatherhead, who immediately said yes to everything we asked for. They donated a site beyond our wildest hopes, a self-contained building with classrooms, gardens and specialist spaces, safe access, and parking! The St John's sites team were engaged and enthusiastic even though this was their busiest time of the year they would drop everything to fix a tap or repair a child's bike! An IT team who were too available! We popped in constantly with our IT issues and they were brilliant. The SLT made sure that we had the total support of the School and its Foundation, and they truly delivered on their charitable purpose. WE thank you!"*

It was incredibly moving to see the families bravely entering a new environment to begin their learning. EERN welcomed 116 children for a total of 6,400 hours, and 70 adults with Nescot College for 5,600 hours over 16 days. As the days passed, confidence grew, and friendships were made. "Screams of joy, laughter and children playing, they made new friends and were able to relax back into their home languages amongst other children who knew only too well what they had left behind. They were happy, safe, and full of excitement."

There wasn't a dry eye across the School on the final day of the summer school, which coincided with Ukrainian Independence Day (24<sup>th</sup> August). Parents loved seeing their children in National dress, singing, dancing and reciting poetry. The children showed enthusiasm throughout their time at the Summer Language School, and now head off into new adventures at school with much more confidence.

**Educational Links with Other Schools**

St John's School aims to share expertise, resources, facilities and time with local schools. In the reporting year there has been focus on developing and embedding partnerships with two key primary schools; Leatherhead Trinity School and Epsom Primary School. Both schools benefit from visits from Classics teachers who host successful Latin clubs. Leatherhead Trinity and St Peter's Primary School use the St John's sports centre for weekly swimming lessons. Epsom Primary benefits from six sports sessions for year 4 classes and our Lower Sixth pupils assisted with the teaching of French and Spanish on enrichment day.

In November 2021, St John's ran a number of England Rugby 'Pitch Up and Play' festivals for 280 year 7, 8, and 9 pupils from the following maintained secondary schools: Riddlesdown Collegiate, Howard of Effingham School,

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### GOVERNORS' REPORT

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#### **PUBLIC BENEFIT (continued)**

Esher High School, Collingwood College, The Quest Academy, Hinchley Wood School, The Ashcombe School, St Andrew's Catholic School, The Island Free School (Isle of Wight) and Cobham Free School.

#### **St John's School Pupils in the Community**

Helping others is part of life at St John's and it is pleasing that many activities were able to resume during 2021-22. Eight Sixth Form pupils visited Hartfield House care home each week and two Sixth Form pupils participated in evening sessions at Leatherhead Youth Project once each fortnight.

In June 2022 St John's welcomed 27 elderly and disabled local residents to a summer High Tea. In a typical year, the School would also host a Christmas lunch but winter 2021 was once again covid-affected.

#### **Fundraising and Support for Other Charities**

The School's pupils are organised into ten Houses each of which carries out fundraising events for a House-nominated charity. From House Charity Nights, which see pupils taking on the responsibility of organising formal dinners to raise money, to a 12-hour swimming challenge, crafts for sale at the SJPA Christmas Market, and sponsored challenges that continued in lockdown, the pupils are creative and industrious in their approach to fundraising. During the reporting period pupils raised £51,515 for their House charities.

The Old Johnian Charity Limited, which is an independent charity, provides support to families who experience unforeseen financial hardship during their children's education at the School by assisting with fees and helping to meet the cost of educational trips. Support of £1,265 was provided during the year.

#### **Sharing facilities**

St John's is fortunate to have excellent facilities and the School continues to improve and develop these to ensure that it can provide an environment that enables the best possible educational experience for the pupils. Governors are also keen to share these facilities with the wider community. The school's swimming pool is used by a number of local swimming clubs and is made available free of charge to a local primary school and a local special school. Other sports facilities are also used by a variety of groups, such as local netball and cricket clubs, as well as being made available free of charge to groups such as Flyerz (disability inclusive) hockey.

Having reviewed the positive feedback from Community Holiday families, Epsom and Ewell Refugee Network, the local schools and community groups that have benefitted from St John's School initiatives, the Governors consider these activities to have been a success in achieving the advancement of education in the broader community.

#### **Development (Fundraising and Alumni Relations)**

The Development function has focused on building the culture of giving at St John's. Widening access is central to the School's ethos and the bursary awards and Foundationer schemes continued to attract donations, enabling more children from all backgrounds to come to the School.

Alumni relations activity was unfortunately curtailed this year because of the restrictions imposed by COVID-19.

During the year, a total of £81,543 (2021: £49,704) was received as a result of development activities, including £60,000 (2021: £2,000) in legacies. The School is most grateful for the support and generosity shown by the donor community.

The School had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Academic Achievement**

Each pupil has the opportunity to study a broad range of (I)GCSE and A level subjects. Small class sizes and staff support pupils through both the academic structures and the pastoral system; these ensure that each pupil has the opportunity to learn and develop to their fullest potential. The care and attention provided by the staff is supplemented by well-resourced departments and modern facilities, which enable pupils to achieve high standards across all areas of academic studies and co-curricular activities.

The results of the Summer 2022 examinations were a return to normal public examination formats and saw a 100% pass rate at A level, 88% A\* to B; 65% A\*/A grades; and 32% A\*.

At (I)GCSE level, 82% of the grades achieved by St John's pupils were at 9-7; 59% of all grades achieved were 9-8 and 31% of all grades awarded were at the top grade 9. Overall there was 100% pass rate.

Each year, the Education Committee, on behalf of the Governing Council, undertakes a detailed review of all results and action plans are agreed with every academic department. Particular attention and support are given to those which are considered to be performing below expectation.

### **Co-curricular Activities, School Trips and Expeditions**

The School offers a broad range of co-curricular opportunities, from school-based clubs and activities to trips within the United Kingdom and abroad. These activities provide opportunities for pupils to develop subject knowledge, gain additional qualifications and personal experiences across a broad range of choices beyond the basic curriculum.

After being suspended because of COVID-19, school trips were able to start up again during 2021/22. These included a successful programme of enrichment trips, various subject-related field trips, and pre-season cricket and football tours. The School was also able to run the popular Duke of Edinburgh Award Scheme expeditions, including introducing the Bronze Award for the 4<sup>th</sup> Form as well as the Silver and Gold Awards.

### **Combined Cadet Force (CCF)**

The CCF at St John's School has a total of 322 cadets, including pupils from our partnership school (Southborough High School) parading every Thursday across the Royal Navy, Army and Royal Air Force Sections. Each Section continues to go from strength to strength with a full compliment of field days, trips and weekly training based at school. This year also saw the long-awaited return of the CCF Summer Camp following several years of absence after the pandemic. 87 pupils travelled to West Tofts Camp near Thetford, for a week of full on activities including shooting, water sports, mountain biking, night ambushes, paintball, airsoft, laser tag and a go-apex high ropes course.

Field Days were delivered in full, with the Army Section deploying to Stoney Castle in October, Longmoor in February and Bramshott Common in June. The Royal Navy Section enjoyed days afloat including sailing over to the Isle of Wight for fish and chips as well as days at Collingwood developing teamwork and leadership skills. The RAF enjoyed another strong year with a section training day at school alongside an overnight field exercise, pulling together all of their training in a downed pilot scenario. The return of the CCF Dinner meant pupils (past and present), staff, VIPs and guests were able to come together to celebrate the achievements of the school year. The Lord Lingfield (Honorary Colonel Army Cadet Force) joined us as our VIP and was full of praise for the young people within our Contingent.

The CCF remains one of the standout co-curricular experiences for our pupils during their school life.

## ACHIEVEMENTS AND PERFORMANCE (continued)

### Sport

The sporting year of 2021/2022 saw the return of competitive fixtures and county, regional and national cups across the major sports. A new touring programme was launched covering the next 5 years. Throughout the year the school broke all previous participation and fixture records. Across 14 sports the school fielded 209 teams (with 89% of the pupil body representing the school) competing in almost 2,000 competitive fixtures.

Following the much-anticipated return of contact Rugby after a two-year break the School had a successful year. The U16s were Team of the Year with Saturday block wins over Epsom, RGS Guildford and KCS as well as Surrey 7s 3<sup>rd</sup> place finish and qualifying for day 2 at RP7s, and the U13s had a 2<sup>nd</sup> place finish at RP7s waterfall tournament. Ten pupils were selected for Harlequins performance programmes and four pupils were selected to represent the county programme.

In Hockey, the U13 team took third place in the ISHC National Cup, with the U19 team taking second place. The U14's became England Tier 2 National Cup Champions, and five pupils were selected for National Performance Centre programmes.

Four of the School's footballers were selected to represent the Independent Schools Football Association (ISFA). Two are currently involved with Crystal Palace Academy and one pupil has been selected for Chelsea Women's U14 Academy. The U13 team reached the quarter final of the ISFA National Cup and the U12A team achieved the School's longest winning streak of seven matches in a row.

The netball teams had a successful year with the U13s winning the Hurst Invitational Tournament. The 1<sup>st</sup> VII reached the quarter final of the National Plate and the U13s, U15s, U16s and 1<sup>st</sup> VII all won their groups to qualify for County Finals day with the U15s coming third.

The School also had success in other sports, with 13 cricketers selected for Surrey County Cricket programmes and the U13A girls' cricket team reaching the County Cup semi-finals. Two teams qualified for the swimming Bath Cup and ESSA relay National Finals Day, with the Senior girls 4-50m freestyle team reaching the final of the Bath Cup. One pupil became six-time National Champion at the Junior Para Swim Championships. Three pupils obtained new LTA ratings for Tennis, and a full new programme of fixtures was introduced for the Lower School. Three pupils qualified for the Surrey County Championships in Athletics; one pupil won a Bronze medal at the British Team gym championships and one pupil competed for Team GB's junior sailing team.

### Performing Arts

2021/22 saw the department hit the ground running with a determination to rebuild ensembles and recreate a backstage fizz after the paralysis of the previous 18 months. The team worked hard and the pupil appetite was stronger than ever. The result was a year of variety and growth for the performing arts at St John's with more pupils involved, more activities and more events than ever before.

During the Autumn Term Apollo Theatre Company from Guildford gave a masterclass for around 25 pupils in the physicality needed for characterisation; the work created by the pupils was extraordinary. The lunchtime recital programme saw the return of a live audience while still being recorded and released to the School Community after the event. COVID-19 continued to cause problems; House Singing was delayed, and enforced isolations meant reduced attendance at rehearsals. Judicious editing of the script and music repertoire alterations thankfully kept calendared performances alive.

November saw the return of the Concerto Competition, adjudicated by the Precentor and Director of Music from Eton College, Mr Tim Johnson. This was followed by a bespoke version of *Treasure Island* from the 4F and L5, demonstrating the capabilities of the new lighting rig. The end of term saw a Drama double bill – a spoof *Dracula* and the classic one act farce *Black Comedy*. These were cast from the L5 up and involved greater numbers than previous Autumn Productions. The Omicron variant meant audiences were light on the ground, but there were many belly-laughs to be had!

### ACHIEVEMENTS AND PERFORMANCE (continued)

The School's first music masterclass for wind players was given by a phenomenal young oboist, Richard Lines Davies, who also joined the small professional orchestra for the Michaelmas Concert. The centre piece of this concert was the Vivaldi Gloria sung by the School Choir, with performances from ensembles featuring around 70 pupils. The Christmas Rock Concert was as popular as ever, and the relish found in singing carols again was palpable from the pupils as they prepared for the Carol Services.

The Spring Term's diverse programme started with the fringe musical *Songs for a New World* by Jason Robert Brown. A drama masterclass on 'the importance of why', looking at backstory, motivation and character development, was held by the Director of Performing Arts. This term's music masterclass was staged for the brass players. It was given by horn player Jacob Bagby, who plays with orchestras including the Royal Philharmonic, BBC Symphony Orchestra, the Royal Opera House and the Philharmonia.

The annual Forbes Music Competition had more than 100 entrants, covering all standards and instruments and adjudicated by external professionals. The Winner's Recital displayed an unprecedented breadth and depth across all facets of music making (and all year groups), and the talent coming up through the School is extremely exciting.

House Film and House Singing ran just before half term and were adjudicated by Mr Neil Matthews of Hurstpierpoint College. The films were screened across the preceding week in a packed PAC, and it is clear this competition is gaining in momentum and popularity each year. House Singing yet again did not fail to raise the roof of the Chapel. This year the standard of singing in part song from the boys' houses was much improved – perhaps a measure of how the performing arts are becoming more inclusive and embraced across the whole community?

After half term, 110 children and around 14 staff staged an evening of music based around and culminating in a performance of Saint Saens's *The Carnival of the Animals* at Cadogan Hall. Every genre and year group was represented in a varied programme and the pupils rose to the occasion with aplomb. This was followed by the first Lower School Musical Theatre Cabaret, *Anything Can Happen*, with a format of round tables, wine and cheese to elicit the feel of a cabaret club. The term culminated with two performances of Oscar Wilde's classic, *The Importance of Being Earnest* featuring pupils from the L5 to the U6.

The Summer Term kicked off with a Musical Theatre Masterclass from the West End star, Caroline Sheen (related to the actor Michael Sheen). She worked with around 10 of our pupils from the L3 to the U6 and made some extraordinary changes to their performing technique. This was followed by the Feeder Schools' Music Making Day. Over 140 pupils attended from local primary and prep schools playing in a large orchestra and singing in a large choir. Next year the department has plans to push the outreach programme further.

The second week of term saw the inaugural dance showcase with performers from the L3 through to the U6. There is growing momentum and excitement about dance at St John's, and the evening was performed to a hugely appreciative and responsive audience in the PAC. The Summer Concert featured a moving and effective performance of Howard Goodall's *Eternal Light; A Requiem*, involving the reborn St John's Choral Society joining forces with the School Choir, and an orchestra of former pupils and staff. Each ensemble excelled, in particular Schola and the Swing Band, and everybody taking part and in the audience found the evening very rewarding.

The latter half of term saw a Lower School Production, *Crossing the Channel - A Comedy*. This was a bespoke script, conceived by five members of the U6, and written by a team of U6 pupils, Mr Kelway and Mr White. Almost 50 pupils were involved in the evening which culminated with a performance from the Lower School Choir. The annual Senior School Cabaret, *Hope*, took place in the penultimate week of term. This involved 15 pupils performing an evening's entertainment with a thematic link and woven together from a variety of shows across the years. The Junior Years' Rock Concert took place two days later and was the perfect opportunity to showcase the emerging talents from the L3-L5.

All these events were complemented throughout the year by the Chapel services and lunchtime recital series that has displayed jazz, musical theatre, classical and pop from solos and ensembles totalling some 45 events from the department across the whole year. The School has also continued to invest in equipment within the auditorium, which now contains state of the art equipment, flying capabilities and will be almost unrecognisable from September 2023.

# THE SAINT JOHN'S SCHOOL FOUNDATION

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#### PLANS FOR FUTURE PERIODS

The aim for 2022-2023 is post covid to refocus the community on the School's strategic vision and build a strategic plan to direct the School through the next 5 –10 years.

St John's School aims to promote academic excellence and provide a caring and safe environment in which the five principles of kindness are central to our approach. Co-curricular opportunity as part of an all-round education for all pupils is central to the School's philosophy. We wish to instil in our pupils a sense of leadership, service and responsibility, encourage innovation, curiosity and optimism and prepare them for an increasingly complex world.

The School is mindful of its history, notably our Christian heritage, and is fully committed to widening access to those from across the community. Predominately a day school, we offer a unique, inclusive flexible boarding model to suit modern family life.

#### FINANCIAL REVIEW

##### Results for the Year

The consolidated Statement of Financial Activities shows another year of positive outcome with net incoming funds from operations being £1,328,795 (2021: £306,180), which includes £1,084,635 surplus on the sale of two properties. All the School's income is applied for educational purposes, with the primary source being through the receipt of fees. Other income is received mainly through donations, the trading activities of St John's (Leatherhead) Enterprises Ltd, through letting of School premises and registration fees, and, in 2020-21, furlough income.

The balance sheet shows net current liabilities of £734,635 as at 31 July 2022 compared with net current liabilities of £2,538,627 at 31 July 2021. Total funds stand at £29,413,565 (2021: £28,157,358). Although the School has net current liabilities, £1,880,500 (2021: £1,802,600) of this relates to pupil deposits refundable when a pupil leaves the School, the majority of which is not expected to fall due within one year. A further £826,665 (2021: £830,337) relates to fees paid in advance for 2021/22 which is not expected to result in an outflow of cash. Therefore the net current liabilities position is not considered to be an issue.

##### Reserves and Financial Planning

The School maintains reserves for the following reasons:

- The School is exposed to a number of risks, including sensitivity to pupil roll and mix, which may impact income streams. Reserves are held for contingency purposes.
- The majority of the School's income accrues at three points each year (August, December and March, payable in September, January and April). Reserves are required to ensure that the School is able to meet its liabilities all year round.
- Major capital investments are planned in the coming years to ensure the School continues to provide sufficient and high quality facilities for its pupils. The up-front cost of capital projects is expected to be in excess of annual surpluses, and the projects will be funded through a combination of long-term borrowings and reserves.

Governing Council, via the Finance Committee, reviews the ongoing adequacy of free unallocated reserve levels and availability of cash funds, taking into account the cyclical nature of the School's activities. Free Reserves include unrestricted funds reduced by the net book value of fixed assets (less associated secured borrowings) on the basis that such assets are needed to support the School's activities and cannot readily be converted into cash.

# THE SAINT JOHN'S SCHOOL FOUNDATION

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#### FINANCIAL REVIEW (continued)

The Reserves Policy is to ensure immediate access to funding at the financial year-end for the equivalent of one month's operating expenditure, being approximately £1.7m, plus capital expenditure requirements. The total required will vary according to the size of the summer capital programme. Fees for the Autumn Term are invoiced during August, and the majority of parents pay at the start of term in September although about one third pay by direct debit over three months. It is therefore considered prudent for the School to be able to cover forecast expenditure for August in full at the year-end, recognising that cash balances will be significantly higher once the Autumn Term's fees (around £6.9m in 2022) are invoiced.

As at 31 July 2022 the School's total funds amounted to £29.4m (2021: £28.2m), including cash balances of £4.7m (2021: £3.7m) whereas Free Reserves stood at a negative £619k (2021: negative £2.3m). Free Reserves are calculated as follows:

	<b>2022</b>		<b>2021</b>
	<b>£000</b>		<b>£000</b>
General Fund	28,390		26,846
Foundation Fund (unrestricted)	392		636
	<u>28,782</u>		<u>27,482</u>
Fixed Assets	32,210	33,519	
Less related borrowings	<u>(2,809)</u>	<u>(3,702)</u>	
	<u>(29,401)</u>		<u>(29,817)</u>
Free Reserves	<u>(619)</u>		<u>(2,335)</u>

Although Free Reserves were negative at the year-end the School's immediately available cash balance of £4.7m exceeded the policy target. In addition, £2.0m of the creditor balance (£827k due within one year and £1.2m due after more than one year) relates to payment of fees in advance, which will be taken to income on a termly basis and which is not expected to result in an outflow of cash.

#### Going concern

Negative Free Reserves as at 31 July are not considered to be of significant concern because the School has a full roll of pupils for September 2022 and forecasts including cash flow projections indicate that the School will continue to meet its liabilities as they fall due. Cost management measures introduced in previous years remain in place and ongoing annual surpluses are predicted. Detailed multi-year scenario planning has been carried out to consider the School's resilience and ability to meet banking covenants. This planning indicates that covenants will not be breached and the School should remain solvent for at least one full financial year after the date of signing these financial statements. As such, the Governors believe that the going concern basis of accounting continues to be appropriate in preparing the financial statements.

#### Investment management

The Governors' powers of investment are widely defined and, in accordance with the Trustee Act 2000, investment may be in stocks, shares and other investments, as they consider appropriate. The investment assets of the School are managed by Investec Wealth & Investment Limited. The primary objective of the management of investments is to preserve the capital value of the fund in real terms and to provide income and capital growth if possible. In line with the investment strategy set by the Governors, the Fund Manager has discretion to invest in the approved asset classes accordingly. The performance of the Fund Manager and the investment strategy are reviewed regularly by the Finance Committee.

### **Risk Management**

The Governors are responsible for the management of risks faced by the School. Detailed consideration of risk is delegated to the Senior Leadership Team and their reports on the Risk Register and the Risk Management Policy have been reviewed by the Risk Management and Compliance Committee. The Head reports to Council via this Committee on the risks and steps being taken by the School to mitigate and manage those risks.

The Governors are satisfied that for the year ended 31 July 2022 adequate systems and controls were in place to mitigate and manage the School's exposure to the major risk categories which were identified as:

- Quality of Education (including Boarding) – critical to the success of the School, key controls and mitigations include the professional development framework for teachers, training focused on raising academic standards, monitoring and oversight by the Education Committee.
- Providing excellent pastoral care / safeguarding of pupils and staff – the risk of harm to pupils or staff is mitigated by regular, mandatory staff training and policy awareness, regular case management meetings, a Mental Health handbook and PSHE programme for pupils.
- Reputation – the School's ability to maintain its roll and income depends to a significant degree on its popularity, educational, co-curricular and pastoral provision, results and good reputation, a risk that can be volatile during turbulent times but controlled and mitigated by the Senior Leadership Team with assistance from a PR adviser.
- Financial stability – risk that the School cannot react promptly to adverse economic impact which is mitigated by robust budget management and planning processes, managing cash flow to meet the School's commitments, proactive monitoring of external factors by a skilled Finance Committee.
- Governance – various risk themes (including regulatory omissions, failure to report serious incidents, poor monitoring of public benefit and other requirements) mitigated by a recent governance review and refreshment of Council membership.
- Health, safety, security, major incidents – risks that we fail to protect our pupils, staff, visitors, assets and premises resulting in harm or disruption to operations, mitigated by specialist training, risk assessment culture, emergency planning and simulation, reviews of accidents and incidents, a culture of continual improvement.
- Operational management, business continuity – risks arising from ineffective planning mitigated with controls in place including serious incident management planning and recovery rehearsals, IT resilience testing, to limit the impact to teaching/operations in the event of a highly disruptive occurrence (such as pandemic, emergency, security issue).
- Compliance – risk that the charity fails to comply with legal, regulatory and other standards or obligations resulting in reputational damage, loss of trust, legal action, fines or other penalties, controlled by compliance with numerous policies and procedures aligned with legal and regulatory requirements, supported by training and advice from key staff and external experts, monitoring of issues by the RMCC through a rolling programme of checks.

This financial year the School was pleased to receive an excellent ISI report noting full compliance with all standards and providing external validation of the strength of provision pupils experience at St John's. The school successfully navigated the financial challenges posed by the pandemic but continues to monitor financial stability closely in light of the current economic challenges including high rates of inflation.

It is recognised that systems are only able to provide reasonable and not absolute assurance that major risks are being adequately managed.

**STATEMENT OF GOVERNORS' RESPONSIBILITIES**

The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

The law applicable to charities in England and Wales requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the group for that period. In preparing these financial statements, the Governors are required to:

- Select the most suitable accounting policies and apply them consistently;
- Observe the methods and principles set out in the Charities SORP;
- Make judgments 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 charity will continue in business.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2015 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and the group and ensuring their proper application under charity law and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Council on 30 November 2022 and signed on its behalf by:

John Gravett  
Vice Chair of the Council

## **Opinion**

We have audited the financial statements of the Saint John's School Foundation for the year ended 31 July 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including 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 charity's affairs as at 31 July 2022 and of the group's 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 Charities Act 2011.

## **Basis for opinion**

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

## **Conclusions relating to going concern**

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

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

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

## **Other information**

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the 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.

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

We have nothing to report in this regard.

## **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept by the parent charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charity'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 charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and taxation legislation together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, health and safety legislation and employment legislation.

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.

## **INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS OF THE SAINT JOHN'S SCHOOL FOUNDATION (continued)**

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

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

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Crowe U.K. LLP**  
Statutory Auditor

London

Date

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE SAINT JOHN'S SCHOOL FOUNDATION  
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2022

		Unrestricted funds	Restricted and endowment funds	Total funds 2022	Total funds 2021
		£	£	£	£
	<b>Notes</b>				
<b>Income from:</b>					
Donations and legacies	2	81,048	142,346	223,394	78,191
Charitable activities: School fees	3	19,109,950	-	19,109,950	17,495,842
Other income from charitable activities	4	951,479	-	951,479	665,823
Other trading activities	5	104,897	-	104,897	57,248
Investments	6	31,739	21,363	53,102	39,855
Other income		1,084,635	-	1,084,635	293,698
<b>Total income</b>		<b>21,363,748</b>	<b>163,709</b>	<b>21,527,457</b>	<b>18,630,657</b>
<b>Expenditure on:</b>					
Raising funds	10	50,625	74,450	125,075	41,443
Charitable activities	10	19,977,886	95,701	20,073,587	18,283,034
<b>Total expenditure</b>	<b>10</b>	<b>20,028,511</b>	<b>170,151</b>	<b>20,198,662</b>	<b>18,324,477</b>
<b>Net incoming funds from operations before investment gains</b>		<b>1,335,237</b>	<b>(6,442)</b>	<b>1,328,795</b>	<b>306,180</b>
Net (losses) / gains on investments	13	(35,660)	(36,928)	(72,588)	89,226
<b>Net income</b>		<b>1,299,577</b>	<b>(43,370)</b>	<b>1,256,207</b>	<b>395,406</b>
<b>Transfers between funds</b>	<b>22</b>	<b>100</b>	<b>(100)</b>	<b>-</b>	<b>-</b>
<b>Other recognised gains:</b>					
Actuarial (losses) / gains on defined benefit pension scheme		-	-	-	(384,000)
<b>Net movement in funds</b>		<b>1,299,677</b>	<b>(43,470)</b>	<b>1,256,207</b>	<b>11,406</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	22	27,481,989	675,369	28,157,358	28,145,952
<b>Total funds carried forward</b>		<b>28,781,666</b>	<b>631,899</b>	<b>29,413,565</b>	<b>28,157,358</b>

All amounts derive from continuing activities.

All gains and losses recognised in the year are included in the statement of financial activities.

Movements in endowment funds have not been shown separately in the Statement of Financial Activities on the grounds of immateriality. No endowment income was received during the year. An analysis of movements in endowment funds can be found in note 22 to the financial statements.

The notes on pages 22-41 form part of these financial statements.

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED AND CHARITY BALANCE SHEETS**  
**AS AT 31 JULY 2022**

	Notes	Group 2022 £	Group 2021 £	School 2022 £	School 2021 £
<b>Fixed assets</b>					
Tangible assets	12	32,210,276	33,518,577	32,210,276	33,518,577
Investments	13	1,075,926	1,159,314	1,115,926	1,199,314
<i>Total fixed assets</i>		<b>33,286,202</b>	34,677,891	<b>33,326,202</b>	34,717,891
<b>Current assets</b>					
Debtors	15	405,760	265,368	474,968	290,134
Cash at bank and in hand		4,693,790	3,724,874	4,561,469	3,656,308
<i>Total current assets</i>		<b>5,099,550</b>	3,990,242	<b>5,036,437</b>	3,946,442
<b>Liabilities</b>					
Creditors: amounts falling due within one year	16	(5,834,185)	(6,528,869)	(5,811,072)	(6,525,069)
<i>Net current liabilities</i>		<b>(734,635)</b>	(2,538,627)	<b>(774,635)</b>	(2,578,627)
<i>Total assets less current liabilities</i>		<b>32,551,567</b>	32,139,264	<b>32,551,567</b>	32,139,264
Creditors: amounts falling due after more than one year	17	(3,138,002)	(3,981,906)	(3,138,002)	(3,981,906)
<b>Total net assets</b>		<b>29,413,565</b>	28,157,358	<b>29,413,565</b>	28,157,358
<b>The funds of the School:</b>					
Endowment funds		209,988	226,261	209,988	226,261
Restricted income funds		421,911	449,108	421,911	449,108
<i>Total restricted funds</i>		<b>631,899</b>	675,369	<b>631,899</b>	675,369
Unrestricted funds		28,781,666	27,481,989	28,781,666	27,481,989
<i>Total unrestricted funds</i>		<b>28,781,666</b>	27,481,989	<b>28,781,666</b>	27,481,989
<b>Total School funds</b>	22	<b>29,413,565</b>	28,157,358	<b>29,413,565</b>	28,157,358

The School's incoming resources, excluding the subsidiary company, amounted to £21,516,589 (2021: £18,626,290), resources expended amounted to £20,187,794 (2021: £18,320,110) and net incoming resources amounted to £1,328,795 (2021: £306,180).

The financial statements were approved and authorised for issue by the Council on 30 November 2022 and were signed below on its behalf by:

Vice Chair of the Council  
John Gravett

The notes on pages 22-41 form part of these financial statements.

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2022**

	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
<b>Cash flows from operating activities</b>		
<b><i>Net cash provided by operating activities</i></b>	<b>1,895,027</b>	<b>1,691,739</b>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	51,472	41,488
Proceeds from the sale of fixed assets	1,679,560	-
Purchase of fixed assets	(1,481,046)	(704,373)
Proceeds from the sale of investments	448,874	389,429
Purchase of investments	(448,874)	(389,429)
<b><i>Net cash used in investing activities</i></b>	<b>249,986</b>	<b>(662,885)</b>
<b>Cash flows from financing activities</b>		
Repayments of borrowing	(2,381,408)	(895,771)
Cash inflows from new borrowing	-	-
Fees in advance – receipts less refunds	1,127,411	796,881
Increase / (Decrease) in advance deposits	77,900	1,306
<b><i>Net cash provided by financing activities</i></b>	<b>(1,176,097)</b>	<b>(97,584)</b>
 <i>Change in cash and cash equivalents in the year</i>	 <b>968,916</b>	 <b>931,270</b>
<b>Cash and cash equivalents at 1 August 2021</b>	<b>3,724,874</b>	<b>2,793,604</b>
<b>Cash and cash equivalents at 31 July 2022</b>	<b>4,693,790</b>	<b>3,724,874</b>

**NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS**

**Reconciliation of net income / (expenditure) to net cash flows from operating activities**

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b><i>Net income for the year</i></b>	<b>1,256,207</b>	<b>395,406</b>
<b>Adjustments for:</b>		
Depreciation charges	2,140,498	2,133,660
Losses / (gains) on investments	72,588	(89,226)
Dividends, interest and rents from investments	(53,102)	(39,855)
(Profit) / loss on disposal of fixed assets	(987,109)	95,466
Release of fees in advance	(1,078,428)	(1,012,257)
(Increase) / decrease in debtors	(138,762)	88,289
Increase / (decrease) in creditors	672,336	(563)
Other non-cash movements – pension and investment management costs	10,799	120,819
<b><i>Net cash provided by operating activities</i></b>	<b>1,895,027</b>	<b>1,691,739</b>
 <b>Analysis of cash and cash equivalents</b>		
	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Cash in hand	4,693,790	3,724,874
<b><i>Total cash and cash equivalents</i></b>	<b>4,693,790</b>	<b>3,724,874</b>

**1. ACCOUNTING POLICIES**

**a) Basis of Preparation of the Financial Statements**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") issued on 16 July 2014 and FRS 102 and the Charities Act 2011. They are drawn up under the historical cost convention except that investments are carried at market value, and properties outside the School grounds at their valuation in 1996. No cash flow statement is presented for the School alone as the exemption to do so is taken under section 1 of FRS 102.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 issued on 16 July 2014 rather than the previous Statement of Recommended Practice: Accounting and Reporting by Charities which was effective from 1 April 2005 but which has since been withdrawn.

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

Group Accounting Policies

These financial statements consolidate the results of the School and its wholly-owned trading subsidiary, St John's (Leatherhead) Enterprises Ltd, on a line by line basis. No separate Statement of Financial Activities has been presented for the School alone.

**b) Going concern**

The School has a full roll of pupils for September 2022 and forecasts including cash flow projections indicate that the School will continue to meet its liabilities as they fall due. Cost management measures introduced in previous years remain in place and ongoing annual surpluses are predicted. Detailed multi-year scenario planning has been carried out to consider the School's resilience and ability to meet banking covenants. This planning indicates that covenants will not be breached and the School should remain solvent for at least one full financial year after the date of signing these financial statements. Therefore the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future, and can continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Governors' Responsibilities on page 14.

**c) Fees and similar earned income**

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

In addition to termly fees, which are payable at the commencement of each term, the School accepts fees for longer periods. These longer-term fees paid in advance are held within creditors and credited to income when the fees fall due.

**d) Activities for generating funds**

This income comprises the trading activities of the School and its subsidiary entity and is credited to the Statement of Financial Activities on a receivable basis.

**e) Investment income**

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis.

**1. ACCOUNTING POLICIES (continued)**

**f) Donations, legacies and other income**

Donations received for the general purposes of the School are credited to unrestricted funds on receipt and are spent within the year or carried forward for School-specific purposes. Donations and appeal income received for specific purposes are credited to restricted funds on receipt and applied in accordance with the wishes of the donors.

Legacy income is credited to incoming resources after granting of probate, when the School becomes entitled to the income, receipt is considered probable, and the amount is quantifiable.

Government grants are recognised on the accruals basis, when there is reasonable assurance that the School will comply with the conditions attaching to the grant and the grant will be received. The grant in connection to the job retention scheme, has been recognised in the period to which the underlying furloughed staff costs relate to.

**g) Resources expended**

Expenditure has been charged in the Statement of Financial Activities on an accruals basis inclusive of value added tax where applicable. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Governance costs, which relate to the constitutional and statutory requirements and include any costs associated with the strategic management of the School's activities, have been included within support costs and apportioned across the School's activities. Expenditure is allocated on the bases indicated below:

Cost of raising funds

Cost of raising funds comprises the costs of fundraising activities and related staff costs, commercial trading activities and investment management fees.

Charitable activities

Charitable activities are those directly related to the objects of the charity and are reflected in these accounts under three main headings:

- Teaching
- Welfare and catering
- Premises maintenance

Support costs

Overhead costs include finance, insurance, IT, legal and professional, and other administrative and governance costs associated with supporting the running of the School. They have been allocated to the cost raising funds and to charitable activities according to the proportion of direct costs attributed to each area.

**h) Operating leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the term of the lease.

**i) Finance leases**

Assets held under finance leases are capitalised as fixed assets and depreciated over the term of the lease. A corresponding creditor is recognised at transaction upon acquisition and subsequently measured at amortised cost using the effective interest method. Depreciation and interest costs are charged to the Statement of Financial Activities as they are incurred.

**j) Irrecoverable VAT**

Any irrecoverable VAT is charged to the Statement of Financial Activities under the particular heading to which the expenses relates, or capitalised as part of the cost of the related asset, where appropriate.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 JULY 2022

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#### 1. ACCOUNTING POLICIES (continued)

##### k) Fixed assets

Expenditure since 1948 on freehold properties within School grounds has been capitalised at cost. Expenditure outside School grounds was capitalised at market value at 31 August 1996. From 1 September 1996 items of capital expenditure have been charged as expenses in the Statement of Financial Activities where the cost of that item is less than the capitalisation threshold set by the Governors or where the expected useful life is less than three years. The capitalisation threshold is £4,000 and is reviewed periodically by the Governors. Tangible fixed assets are depreciated by equal annual instalments over their estimated useful lives at the following rates:

Buildings	50 years
Land	Not depreciated
Assets under the course of construction	Not depreciated until brought into use
Chapel Organ	50 years
Improvements and extensions	20 years
Synthetic pitches	10 years
Furniture and equipment	4 years
Motor vehicles	4 years
Leasehold assets	Over the term of the lease
Plant and machinery	10 - 20 years

##### l) Investments

Listed investments are valued at the market value at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities and are allocated to the appropriate fund according to the "ownership" of the underlying assets.

##### m) Measurement of debtors

Debtors due within one year are measured at cost less any amounts considered to be irrecoverable.

##### n) Recognition of liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events. Liabilities are measured at the amount the School expects to transfer in settlement of the liability.

##### o) Financial instruments

The School only has financial assets and liabilities of a kind that qualify as basic financial instruments. These include debtors, cash and bank balances, creditors and bank loans. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of investments in equity and fixed income funds which are measured at fair value. Changes in fair value are recognised in the Statement of Financial Activities in accordance with FRS 102, section 11.

At the balance sheet date the Group held financial assets at fair value through income or expenditure of £1,075,926 (2021: £1,159,314).

##### p) Judgements and estimates

In the application of the 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. Estimates and underlying assumptions are reviewed on an ongoing basis.

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. These are reassessed annually.

The valuation of the defined benefit pension scheme is subject to actuarial assumptions. These are set out in note 26 to the financial statements.

1. **ACCOUNTING POLICIES (continued)**

q) **Pension Schemes**

Retirement benefits to employees of the School are provided through three pension schemes – two defined benefit schemes and one defined contribution scheme. The pension costs charged in the Statement of Financial Activities are determined as follows:

The Teachers' Pension Scheme

This is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS 102, it is accounted for as if it were a defined contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

The St John's Foundation School Pension and Assurance Scheme

This was a defined benefit scheme for non-teaching staff which was closed to new entrants on 1 May 2001 and to further accrual on 1 March 2016. A buy-out of the scheme was completed in March 2021 and the School has no further responsibility for the payment of pensions.

The defined benefit pension scheme current service costs were charged to the Statement of Financial Activities within staff costs until the completion of the buy-out. The expected return on the scheme assets less the scheme interest costs have been credited within other interest. The scheme actuarial gains and losses are recognised immediately as other recognised gains and losses. The defined benefit scheme assets were measured at fair value at the balance sheet date in 2020. Scheme liabilities were measured on an actuarial basis at the balance sheet date using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term to the scheme liabilities. The resulting defined benefit asset or liability was presented separately after other net assets on the face of the Balance Sheet. Following the buy-out there is no asset or liability pertaining to the School.

Defined contribution scheme

The Group Personal Pension Plan (introduced on 1 July 2001) for support staff is a defined contribution scheme and contributions are accounted for as a charge to the Statement of Financial Activities in the period in which the salaries to which they relate are payable.

r) **Fund accounting**

The funds of the School and its subsidiary are accounted for as unrestricted or restricted income, or as endowment capital, in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

Unrestricted funds

These are available for use at the discretion of the Council in furtherance of the general objectives of the School. Where the Governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

Restricted income funds

These funds are treated in accordance with restrictions imposed by the donors. Funds raised for specific capital projects are released to unrestricted funds as expenditure on the project is incurred.

Endowment funds

These are funds for which the capital is maintained in accordance with specific restrictions imposed by the donors. All endowment funds held by the School are permanent, where the gift is to be retained permanently to generate income for the School. The income from the endowment funds is restricted as set out in note 22.

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

**2. DONATIONS AND LEGACIES**

	Unrestricted £	Restricted £	2022 £	2021 £
Donations	21,048	141,346	162,394	76,191
Legacies	60,000	1,000	61,000	2,000
	<u>81,048</u>	<u>142,346</u>	<u>223,394</u>	<u>78,191</u>

**3. SCHOOL FEES**

	2022 £	2021 £
<b>The School's fee income consisted of:</b>		
Gross fees	20,589,801	19,169,936
<b>Less:</b>		
Bursaries, scholarships and remissions	(1,509,511)	(1,720,033)
	<u>19,080,290</u>	<u>17,449,903</u>
<b>Add back:</b>		
Bursaries paid by restricted funds	29,660	45,939
	<u>19,109,950</u>	<u>17,495,842</u>

**4. OTHER INCOME FROM CHARITABLE ACTIVITIES**

	2022 £	2021 £
Registration fees	152,650	188,700
Transport income	429,602	288,044
Other income	77,426	33,456
Income from school trips and extracurricular activities	201,087	88,823
Charitable rent and hire of facilities	90,714	66,800
	<u>951,479</u>	<u>665,823</u>

**5. OTHER TRADING INCOME**

	2022 £	2021 £
Rent and hire of facilities	104,897	57,248

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

6. INVESTMENT INCOME

	Unrestricted £	Restricted £	2022 £	2021 £
Bank interest	11,115	-	11,115	1
Investment income	20,624	21,363	41,987	39,854
	<u>31,739</u>	<u>21,363</u>	<u>53,102</u>	<u>39,855</u>

7. EXPENDITURE

	2022 £	2021 £
<b>Expenditure includes:</b>		
Depreciation	2,140,498	2,133,660
Auditors' remuneration		
For audit services	25,258	22,310
For other services	1,350	1,590

8. STAFF COSTS

	2022 £	2021 £
Wages and salaries	8,963,024	8,221,149
Social security costs	971,123	855,060
Termination payments	33,284	63,351
Employer's contribution to defined contribution pension schemes	1,318,413	1,284,909
Cost of operating defined benefit pension scheme	-	110,000
	<u>11,285,844</u>	<u>10,534,469</u>

All termination payments were paid during the year (2021: amounts due but not paid at the year end of £0).

The average number of employees in the year, including part-time employees, was 211 (2021: 218) of which 106 (2021: 108) were teaching staff.

The number of higher paid employees was:	2022	2021
£60,000 - £69,999	21	16
£70,000 - £79,999	6	3
£80,000 - £89,999	2	1
£90,000 - £99,999	1	3
£100,000 - £109,999	1	1
£120,000 - £129,999	1	-
£180,000 - £189,999	-	1
£190,000 - £199,999	1	-

Amounts paid to key management personnel	<u>1,002,681</u>	<u>950,670</u>
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**9. TRUSTEES**

Neither the Governors nor persons connected with them received any remuneration or other benefits from the School or any connected entity. No Governors (2021: none) received reimbursement of travel expenses (2021: £nil). One Governor is a partner at Patrick Gardner & Company who provide property investment and valuation advice to the School. No charges were made for this advice. A premium of £5,000 (2021: £5,000) was paid for trustee indemnity insurance cover of £10m.

**10. ANALYSIS OF TOTAL RESOURCES EXPENDED**

	Staff costs £	Direct costs £	Support costs £	Total 2022 £	Total 2021 £
<b>Raising funds</b>					
Fundraising costs	-	75,823	24,127	99,950	24,750
Investment management fees	-	10,799	-	10,799	10,627
Trading costs	-	10,868	3,458	14,326	5,874
	-	97,490	27,585	125,075	41,443
<b>Charitable activities</b>					
<b>School operating costs</b>					
Teaching	8,356,100	1,014,288	-	9,370,388	8,329,192
Welfare and catering	1,537,019	1,447,276	-	2,984,295	2,660,914
Premises	293,393	2,557,405	-	2,850,798	2,569,185
Support costs of schooling	-	-	4,838,466	4,838,466	4,677,804
	10,186,512	5,018,969	4,838,446	20,043,927	18,237,095
Bursaries paid from restricted funds	-	29,660	-	29,660	87,169
<b>Total charitable activities</b>	<b>10,186,512</b>	<b>5,048,629</b>	<b>4,838,446</b>	<b>20,073,587</b>	<b>17,764,518</b>
<b>Total costs</b>	<b>10,186,512</b>	<b>5,146,119</b>	<b>4,866,031</b>	<b>20,198,662</b>	<b>18,324,477</b>

**11. SUPPORT COSTS 2022**

	Fundraising £	Trading £	Schooling £	Total 2022 £
Governance	119	17	23,792	23,928
Finance	925	133	185,519	186,577
Legal, professional, training and recruitment	690	99	138,347	139,136
Insurance	637	91	127,799	128,527
IT support	1,663	238	333,449	335,350
Office supplies and equipment	710	102	142,373	143,185
Marketing and communications	446	64	89,504	90,014
Support wages and salaries	5,451	781	1,093,100	1,099,332
Depreciation	11,094	1,590	2,224,829	2,237,513
Travel and transport	2,335	335	468,210	470,880
Miscellaneous expenditure	57	8	11,524	11,589
	24,127	3,458	4,838,446	4,866,031

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

11. SUPPORT COSTS 2021 (continued)

	Fundraising	Trading	Schooling	Total 2021
	£	£	£	£
Governance	30	7	22,108	22,145
Finance	315	75	231,966	232,356
Legal, professional, training and recruitment	213	51	156,914	157,178
Insurance	183	43	134,479	134,705
IT support	395	95	291,514	292,004
Office supplies and equipment	139	33	102,706	102,878
Marketing and communications	69	16	51,174	51,259
Support wages and salaries	1,489	353	1,096,921	1,098,763
Depreciation	3,020	717	2,225,389	2,229,126
Travel and transport	493	117	363,332	363,942
Miscellaneous expenditure	2	-	1,301	1,303
	<u>6,348</u>	<u>1,507</u>	<u>4,677,804</u>	<u>4,685,659</u>

12. FIXED ASSETS

	Buildings within School grounds	Freehold land and buildings outside School grounds	Plant and machinery	Assets under construction	Total
	£	£	£	£	£
<b>Cost / valuation</b>					
At 1 August 2021	42,969,726	2,329,834	5,061,821	588,883	50,950,264
Transfers	632,148	97,594	450,895	(1,180,637)	-
Additions	-	-	9,000	1,515,648	1,524,648
Disposals	(423,743)	(482,594)	(240,171)	-	(1,146,508)
<b>At 31 July 2022</b>	<u><b>43,178,131</b></u>	<u><b>1,944,834</b></u>	<u><b>5,281,545</b></u>	<u><b>923,894</b></u>	<u><b>51,328,404</b></u>
<b>Depreciation</b>					
At 1 August 2021	13,454,595	977,402	2,999,690	-	17,431,687
Charge for the year	1,706,340	53,593	380,565	-	2,140,498
Eliminated on disposal	(266,920)	(53,900)	(133,237)	-	(454,057)
<b>At 31 July 2022</b>	<u><b>14,894,015</b></u>	<u><b>977,095</b></u>	<u><b>3,247,018</b></u>	<u><b>-</b></u>	<u><b>19,118,128</b></u>
<b>Net book value</b>					
<b>At 31 July 2022</b>	<u><b>28,284,116</b></u>	<u><b>967,739</b></u>	<u><b>2,034,527</b></u>	<u><b>923,894</b></u>	<u><b>32,210,276</b></u>
At 31 July 2021	<u>29,515,131</u>	<u>1,352,432</u>	<u>2,062,131</u>	<u>588,883</u>	<u>33,518,577</u>

The School had capital commitments of £1,215,301 at the year end (2021: capital commitments of £436,068).

No assets were held under finance leases (2021: none).

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

13. INVESTMENTS

	Group 2022 £	2021 £	School 2022 £	2021 £
<b>a) Movements</b>				
At 1 August 2021	1,159,314	1,080,906	1,199,314	1,120,906
Purchases	439,084	382,320	439,084	382,320
Disposals	(448,874)	(389,429)	(448,874)	(389,429)
Investment management fees	(10,799)	(10,819)	(10,799)	(10,819)
Cash retained within portfolio	9,789	7,110	9,789	7,110
Net gains for the year	(72,588)	89,226	(72,588)	89,226
<b>At 31 July 2022</b>	<b>1,075,926</b>	1,159,314	<b>1,115,926</b>	1,199,314
<b>b) Balances</b>				
Investec Wealth & Investment portfolio	1,075,926	1,159,314	1,075,926	1,159,314
Investment in subsidiary	-	-	40,000	40,000
<b>Total</b>	<b>1,075,926</b>	1,159,314	<b>1,115,926</b>	1,199,314
<b>c) Historical cost</b>				
Investec Wealth & Investment portfolio	1,062,050	1,080,205	1,062,050	1,080,205
Investment in subsidiary	-	-	40,000	40,000
<b>Total</b>	<b>1,062,050</b>	1,080,205	<b>1,102,050</b>	1,120,205

14. TRADING SUBSIDIARY

The School owns 100% of the issued share capital of St John's (Leatherhead) Enterprises Ltd, registered company number 6646348 (England and Wales). The company was incorporated on 15 July 2008.

	2022 £	2021 £
Turnover	104,897	57,248
Cost of sales	(8,621)	-
Gross profit	96,276	57,248
Administration expenses	(2,247)	(4,367)
Net profit	94,029	52,881
Gift aid payment to St John's School	(94,029)	(52,881)
Retained profit for the year	-	-
The assets and liabilities of the subsidiary were:		
Current assets	147,726	81,681
Current liabilities	(107,726)	(41,681)
Total net assets	40,000	40,000
Aggregate share capital and reserves	40,000	40,000

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

15. DEBTORS

	Group		School	
	2022	2021	2022	2021
	£	£	£	£
School fees	71,592	43,916	71,592	43,916
Due from subsidiary company	-	-	84,613	37,881
Sundry debtors	14,111	20,523	3,706	7,408
Prepayments	320,057	200,929	315,057	200,929
	<b>405,760</b>	265,368	<b>474,968</b>	290,134

16. CREDITORS: amounts falling due within one year

	Group		School	
	2022	2021	2022	2021
	£	£	£	£
Bank loan (note 18)	903,768	900,317	903,768	900,317
Fees in advance (note 19)	826,665	830,337	826,665	830,337
Advanced deposit fund	1,880,500	1,802,600	1,880,500	1,802,600
Taxation and social security	260,026	225,018	260,026	225,018
Other creditors	1,672,588	995,339	1,649,475	991,539
Accruals and deferred income	290,638	286,958	290,638	286,958
Bond borrowing	-	1,488,300	-	1,488,300
	<b>5,834,185</b>	6,528,869	<b>5,811,072</b>	6,525,069

17. CREDITORS: amounts falling due after more than one year

	Group		School	
	2022	2021	2022	2021
	£	£	£	£
Bank loan (note 18)	1,905,043	2,801,602	1,905,043	2,801,602
Fees in advance (note 19)	1,232,959	1,180,304	1,232,959	1,180,304
	<b>3,138,002</b>	3,981,906	<b>3,138,002</b>	3,981,906

18. BANK LOAN

	2022	2021
	£	£
Falling due for repayment:		
- between two and five years	1,905,043	2,801,602
- after more than five years	-	-
	<b>1,905,043</b>	2,801,602
- within one year	903,768	900,317
	<b>2,808,811</b>	3,701,919

The loan facility is secured on some of the School's property assets.

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

19. FEES IN ADVANCE

	2022 £	2021 £
Balance brought forward	2,010,641	2,226,017
New fees in advance received	1,127,411	796,881
Fees in advance refunded	-	-
	<u>3,138,052</u>	<u>3,022,898</u>
Amounts utilised in payment of fees	<u>(1,101,730)</u>	<u>(1,028,181)</u>
	2,036,322	1,994,717
Amounts accrued in the year	23,302	15,924
<b>Balance carried forward</b>	<u><u>2,059,624</u></u>	<u><u>2,010,641</u></u>
<b>Represented by creditors falling due:</b>		
- within one year	826,665	830,337
- after more than one year	1,232,959	1,180,304
	<u><u>2,059,624</u></u>	<u><u>2,010,641</u></u>

Parents may enter into a contract with the School to pay for fees in advance. The money may be returned subject to conditions. If the pupils should remain at the School the liability for fees paid in advance is set out as above.

20. DEFERRED INCOME

	2022 £	2021 £
Balance brought forward	-	480
Released to Statement of Financial Activities	-	(480)
Deferred during the year	19,516	-
Balance carried forward	<u><u>19,516</u></u>	<u><u>-</u></u>

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

21.					
a) Balance at 31 July 2022	Fixed assets	Investments	Net current liabilities	Long term liabilities	Total
	£	£	£	£	£
Unrestricted funds	32,210,276	528,565	(819,173)	(3,138,002)	28,781,666
Restricted income funds	-	337,373	84,538	-	421,911
Endowment funds	-	209,988	-	-	209,988
<b>Balance at 31 July 2022</b>	<b>32,210,276</b>	<b>1,075,926</b>	<b>(734,635)</b>	<b>(3,138,002)</b>	<b>29,413,565</b>
b) Balance at 31 July 2021	Fixed assets	Investments	Net current liabilities	Long term liabilities	Total
	£	£	£	£	£
Unrestricted funds	33,518,577	569,532	(2,624,214)	(3,981,906)	27,481,989
Restricted income funds	-	363,521	85,587	-	449,108
Endowment funds	-	226,261	-	-	226,261
<b>Balance at 31 July 2021</b>	<b>33,518,577</b>	<b>1,159,314</b>	<b>(2,538,627)</b>	<b>(3,981,906)</b>	<b>28,157,358</b>

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

22. STATEMENT OF FUNDS

For the year ended 31 July 2022

	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	Balance at 31 July 2022 £
<b>a) Unrestricted funds</b>						
General fund	26,845,522	21,343,124	(19,799,004)	-	100	<b>28,389,742</b>
Foundation fund	636,467	20,624	(229,507)	(35,660)	-	<b>391,924</b>
	<b>27,481,989</b>	<b>21,363,748</b>	<b>(20,028,511)</b>	<b>(35,660)</b>	<b>100</b>	<b>28,781,666</b>
<b>b) Restricted income funds</b>						
Old Johnian fund	405,518	13,166	25,146	(22,762)	-	<b>370,776</b>
Foundation Appeal fund	-	10,513	(10,513)	-	-	-
Bursary fund	-	10,950	(10,950)	-	-	-
Russell Baker fund	-	6,850	(6,850)	-	-	-
Champney's Fund	-	82	(82)	-	-	-
Hinton Scholarship fund	-	1,265	(1,265)	-	-	-
Other funds	43,590	120,883	(113,238)	-	(100)	<b>51,135</b>
	<b>449,108</b>	<b>163,709</b>	<b>(168,044)</b>	<b>(22,762)</b>	<b>(100)</b>	<b>421,911</b>
<b>c) Endowment funds</b>						
Russell Baker fund	189,072	-	(1,761)	(11,838)	-	<b>175,473</b>
Champney's Fund	2,278	-	(21)	(143)	-	<b>2,114</b>
Hinton Scholarship fund	34,911	-	(325)	(2,185)	-	<b>32,401</b>
	<b>226,261</b>	<b>-</b>	<b>(2,107)</b>	<b>(14,166)</b>	<b>-</b>	<b>209,988</b>
<b>Total restricted funds</b>	<b>675,369</b>	<b>163,709</b>	<b>(170,151)</b>	<b>(36,928)</b>	<b>(100)</b>	<b>631,899</b>
<b>Total funds</b>	<b>28,157,358</b>	<b>21,527,457</b>	<b>(20,198,662)</b>	<b>(72,588)</b>	<b>-</b>	<b>29,413,565</b>

**Foundation fund**

The Foundation fund has been designated to provide bursarial support for children of clergy. The fund is not restricted or subject to any trust or endowment.

**Restricted funds**

The Old Johnian fund, being the transfer of assets from the former Old Johnian Society, is used to support the work of the Development Department with alumni.

The Albany Award fund provides up to 100% fee remission for children whose parents would otherwise be unable to afford the fees.

The Foundation Appeal fund supports the provision of bursaries to children of clergy.

The Russell Baker, Champney's, and Hinton Scholarship funds were all established as endowment funds to provide financial support to parents who, through illness or bereavement, need financial assistance to pay the School's fees. Support is provided from the income generated by these funds, while the capital is maintained to provide support for future generations of pupils.

**Transfers between funds**

The transfer of £100 from restricted to unrestricted funds relates to the expensing of restricted funds on the project to publish the Great War Book.

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

STATEMENT OF FUNDS (continued)

For the year ended 31 July 2021

	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	Balance at 31 July 2021 £
<b>a) Unrestricted funds</b>						
General fund	26,155,824	18,531,798	(17,842,200)	-	100	<b>26,845,522</b>
Foundation fund	863,026	19,577	(289,970)	43,834	-	<b>636,467</b>
Pension reserve	494,000	-	(110,000)	(384,000)	-	-
	<b>27,512,850</b>	<b>18,551,375</b>	<b>(18,242,170)</b>	<b>(340,166)</b>	<b>100</b>	<b>27,481,989</b>
<b>b) Restricted income funds</b>						
Old Johnian fund	371,614	12,497	(6,571)	27,978	-	<b>405,518</b>
Albany Award fund	-	9,765	(9,765)	-	-	-
Foundation Appeal fund	-	17,443	(17,443)	-	-	-
Bursary fund	-	4,730	(4,730)	-	-	-
COVID-19 Hardship fund	-	6,221	(6,221)	-	-	-
Russell Baker fund	-	6,502	(6,502)	-	-	-
Champney's Fund	-	78	(78)	-	-	-
Hinton Scholarship fund	-	1,200	(1,200)	-	-	-
Other funds	50,529	20,846	(27,685)	-	(100)	<b>43,590</b>
	<b>422,143</b>	<b>79,282</b>	<b>(80,195)</b>	<b>27,978</b>	<b>(100)</b>	<b>449,108</b>
<b>c) Endowment funds</b>						
Russell Baker fund	176,285	-	(1,765)	14,552	-	<b>189,072</b>
Champney's Fund	2,124	-	(21)	175	-	<b>2,278</b>
Hinton Scholarship fund	32,550	-	(326)	2,687	-	<b>34,911</b>
	<b>210,959</b>	-	<b>(2,112)</b>	<b>17,414</b>	-	<b>226,261</b>
<b>Total restricted funds</b>	<b>633,102</b>	<b>79,282</b>	<b>(82,307)</b>	<b>45,392</b>	<b>(100)</b>	<b>675,369</b>
<b>Total funds</b>	<b>28,145,952</b>	<b>18,630,657</b>	<b>(18,324,477)</b>	<b>(294,774)</b>	-	<b>28,157,358</b>

23. OPERATING LEASE COMMITMENTS

At 31 July 2022 the School had the following commitments under non-cancellable operating leases:

	2022 £	2021 £
Expiring within one year	72,180	42,757
Expiring between two and five years	82,882	59,545
	<b>155,062</b>	<b>102,302</b>

During the year £80,740 was recognised as an expense under operating leases (2021: £78,691).

## 24. RELATED PARTY TRANSACTIONS

During the year the School provided services and catering goods to St John's (Leatherhead) Enterprises Ltd in support of the hire of facilities, and also paid invoices on behalf of St John's (Leatherhead) Enterprises Ltd where these invoices were issued in the name of the School. These were recharged at cost. Total recharges during the year amounted to £nil (2021: £nil).

At the year-end St John's (Leatherhead) Enterprises Ltd decided a donation of £94,029 (2021: £51,881) would be paid to the School.

At the year-end St John's (Leatherhead) Enterprises Ltd owed £84,613 (2021: £37,881) to the School.

## 25. PENSION SCHEMES

Teaching staff

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,121,562 (2021: £1,112,543) and at the year end £140,088 (2021: £127,804) was accrued in respect of contributions to this scheme.

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

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

### The Teachers' Pension Budgeting and Valuation Account

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

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

**25. PENSION SCHEMES (continued)**

Valuation of the Teachers' Pension Scheme

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

The next valuation is expected to take effect in 2023.

A copy of the latest valuation report can be found by following this link to the Teachers' Pension Scheme website: <https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>

Scheme changes

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, rejected the Government's application for permission to appeal the Court of Appeal's ruling and subsequently referred the case to an Employment Tribunal to determine a remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

Since then, claims have also been lodged against the main public service schemes including the TPS. The Department has conceded those in line with the rest of the government. In July 2020 HM Treasury launched a 12-week public consultation which will provide evidence to support the delivery of an appropriate remedy for the affected schemes, including TPS.

A final remedy will be determined once the results of the consultation are established.

In December 2019, a further legal challenge was made against the TPS relating to an identified equalities issue whereby male survivors of opposite-sex marriages and civil partnerships are treated less favourably than survivors in same-sex marriages and civil partnerships. The Secretary of State for Education agreed not to defend the case. In June 2020, the Employment Tribunal recorded its findings in respect of the claimant. DfE is currently working to establish what changes are necessary to address this discrimination.

Any impact of these events will be taken into account when the next scheme valuation is implemented. This is scheduled to be implemented in April 2023, based on April 2020 data.

**25. PENSION SCHEMES (continued)**

**Non-teaching staff**

The School operates a Stakeholder pension scheme for its non-teaching staff. This is a unit-linked defined contributions scheme managed by Legal & General, under which the School contributes 5% and the employee a minimum of 3% of pensionable pay. Employer contributions totalling £96,851 (2021: £172,336) were paid in respect of this stakeholder pension scheme during the year.

**The St John's Foundation School Pension and Assurance Scheme**

The information set out in this note below relates only to the St John's Foundation School Pension and Assurance Scheme ("the Scheme"), the assets of which were held separately from those of the School.

**Actuarial valuation**

The Scheme was funded by the employer in accordance with the recommendations of an independent qualified actuary on the basis of triennial valuations. The most recent of these valuations was made on 1 January 2017 and was conducted under the Pensions Act 2004. This legislation requires trustees to achieve a defined Statutory Funding Objective, ("SFO") and to hold sufficient and appropriate assets to meet the Technical Provisions. The SFO valuation in January 2017 indicated that the assets (excluding annuities purchased in respect of secured pension rights), the market value of which was then £3,867,000, represented just over 113% of its liabilities. This actuarial valuation on an ongoing basis indicated a surplus of assets compared to liabilities of £739,000. This surplus is calculated using different assumptions to those required under FRS 102, details of which are set out below.

The formal triennial valuation as at 1 January 2017 indicated that the Scheme was in surplus as a result of which, following consultation between the Trustees and the employer, a new Schedule of Contributions was agreed with effect from 1 January 2018. This confirms that the first £200,000 of expenses will be payable from the assets of the Scheme, after which, the Employer will pay all scheme expenses, including those related to administration and actuarial services, in addition to the PPF levy.

During 2018-19 the pension scheme Trustees, with the agreement of the School's Governors as Sponsoring Employer, took the decision to purchase annuities for the remaining members of the scheme with a view to effecting a buy-out. The purchase of annuities took place prior to 31 July 2019, resulting in an accounting loss on settlement of £1,059,000 for that year which had no impact on the School's cash reserves. It was anticipated that the buy-out would be completed during 2019-20, but this was delayed as a result of COVID-19 and it occurred in March 2021.

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

25. PENSION SCHEMES (continued)

	2022 £	2021 £
Net interest credit	-	4,000
Administration cost	-	(114,000)
Total pension charge recognised in the Statement of Financial Activities	-	(110,000)
Actuarial (losses) / gains immediately recognised	-	(384,000)
<b>Amounts recognised in the balance sheet</b>		
Present value of funded obligation	-	-
Fair value of plan assets	-	-
Pension scheme asset	-	-
<b>Change in benefit obligation</b>		
Benefit obligation at 1 August 2021	-	3,285,000
Current accrual cost		
Interest cost	-	32,000
Actuarial (gains) / losses	-	(250,000)
Actuarial gains due to experience	-	(15,000)
Liabilities extinguished on settlement	-	(3,017,000)
Benefits paid	-	(35,000)
Benefit obligation at 31 July 2022	-	-
<b>Change in plan assets</b>		
Fair value of plan assets at 1 August 2021	-	3,779,000
Interest on assets	-	36,000
Actuarial (losses) / gains	-	(649,000)
Employer contributions	-	-
Expenses paid by scheme	-	(114,000)
Employee contributions	-	-
Assets extinguished on settlement	-	(3,017,000)
Benefits paid	-	(35,000)
Fair value of plan assets at 31 July 2022	-	-
<b>Actual return on plan assets</b>	-	(649,000)
<b>Funded status and net amount recognised</b>	-	-

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

25. PENSION SCHEMES (continued)

Fund assets		Plan assets 2022	2021
The weighted average asset allocation at the year-end was as follows:	<b>Asset category</b>		
	Equities	n/a	n/a
	Govt bonds	n/a	n/a
	Annuities	n/a	n/a
	Cash	n/a	n/a
		n/a	n/a

Principal Actuarial Assumptions	2022	2021
Discount rate	n/a	2.10%
Inflation (RPI)	n/a	3.30%
Salary increases*	n/a	0.00%
Pension increases in deferment – accrued before 6 April 2009	n/a	3.30%
Pension increases in deferment – accrued after 6 April 2009	n/a	2.50%
Pension increases in payment – members joining after 1 January 1995	n/a	3.20%
Pension increases in payment – members joining before 1 January 1995	n/a	5.00%
Mortality table	n/a	S2NA series
Mortality improvements	n/a	1.25%
Commutation	n/a	75% of pension
Life expectancy at age 65 of male aged 65	n/a	22.1 years
Life expectancy at age 65 of male aged 45	n/a	23.4 years

\*Scheme closed to future accrual on 1 March 2016.

Five year history	2022	2021	2020	2019	2018
	£	£	£	£	£
Benefit obligation at 31 July	-	-	(3,285,000)	(3,707,000)	(3,455,000)
Fair value of plan assets at 31 July	-	-	3,779,000	4,176,000	4,689,000
<b>Asset</b>	-	-	494,000	469,000	1,234,000

## 26. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds 2021 £
<b>Income from:</b>			
Donations and legacies	19,186	59,005	78,191
Charitable activities: School fees	17,495,842	-	17,495,842
Other income from charitable activities	665,823	-	665,823
Other trading activities	57,248	-	57,248
Investments	19,578	20,277	39,855
Other income	293,698	-	293,698
<b>Total income</b>	<b>18,551,375</b>	<b>79,282</b>	<b>18,630,657</b>
<b>Expenditure on:</b>			
Raising funds	30,474	10,969	41,443
Charitable activities	18,211,696	71,338	18,283,034
<b>Total expenditure</b>	<b>18,242,170</b>	<b>82,307</b>	<b>18,324,477</b>
<b>Net incoming funds from operations before investment gains</b>	<b>309,205</b>	<b>(3,025)</b>	<b>306,180</b>
Net gains / (losses) on investments	43,834	45,392	89,226
<b>Net income</b>	<b>353,039</b>	<b>42,367</b>	<b>395,406</b>
<b>Transfers between funds</b>	<b>100</b>	<b>(100)</b>	<b>-</b>
<b>Other recognised (losses) / gains:</b>			
Actuarial gains on defined benefit pension schemes	(384,000)	-	(384,000)
<b>Net movement in funds</b>	<b>(30,861)</b>	<b>42,267</b>	<b>11,406</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	27,512,850	633,102	28,145,952
<b>Total funds carried forward</b>	<b>27,481,989</b>	<b>675,369</b>	<b>28,157,358</b>

**THE SAINT JOHN'S SCHOOL FOUNDATION**

England & Wales - Charity number 312064

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# Accounts

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**THE SAINT JOHN'S SCHOOL FOUNDATION  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**Registered Charity No: 312064**

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

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# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

FOR THE YEAR ENDED 31 JULY 2021

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### REFERENCE AND ADMINISTRATIVE DETAILS

#### Council and Trustees

The Council of The Saint John's School Foundation consists of Governors who are also the Trustees of the Charity. The Governors who have served since 1 August 2020 are:

*John Willis BA ( <i>Chair</i> )	Sandra Phillips BSc
*John Gravett (OJ) ( <i>Vice-Chair</i> )	Alison Pullman MA FCIPD
*Tim Beckh MA	Ed Sanderson MA
Clare Davies BSc	Nikki Senior BSc CA
Alexander Duma (OJ) LLB FCA ( <i>retired 8 January 2021</i> )	*Bruce Shaw BSc MRICS
Tracey Fantham MA NPQH	Nick Teunon MA ACA
Lesley Hume FBCS	Scott Williams BA FCMI
Ruth Marshall BA GDL PgDL	*Simon Williams MA
Sue Noble ( <i>retired 13 April 2021</i> )	Angela Wright

\* denotes more than nine years' service. The Charter and By-Laws do not limit length of service but re-election of long-serving Governors is informed by a full skills audit and rigorous review of Governing Council membership.

Governor Membership of Committees as at date of signing:

#### Education

Tracey Fantham (*Chair*)  
Clare Davies  
Lesley Hume  
Sandra Phillips  
Scott Williams  
Simon Williams  
Angela Wright

#### Estates

Bruce Shaw (*Chair*)  
Ruth Marshall  
Ed Sanderson  
Scott Williams (*elected 19 October 2021*)

#### Finance

Nick Teunon (*Chair*)  
Tim Beckh  
John Gravett  
Nikki Senior

#### Nominations and Remuneration

John Willis (*Chair*)  
Clare Davies  
Tracey Fantham  
John Gravett  
Bruce Shaw  
Nick Teunon  
Alison Pullman

#### Risk Management and Compliance

Clare Davies (*Chair*)  
Lesley Hume  
Sandra Phillips  
Alison Pullman  
Angela Wright

The Head and other members of the School's Senior Management Team attend as required to inform and update Committee members on the day-to-day management of the School.

**THE SAINT JOHN'S SCHOOL FOUNDATION**

**GOVERNORS' REPORT**

**FOR THE YEAR ENDED 31 JULY 2021**

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**REFERENCE AND ADMINISTRATIVE INFORMATION (continued)**

<b>Head</b>	Rowena Cole BSc MBA
<b>Finance Director</b>	Sian Holwell BSc ACA
<b>Operational Name</b>	The Saint John's School Foundation (also known as St John's School, Leatherhead)
<b>Principal Address</b>	Epsom Road Leatherhead Surrey, KT22 8SP
<b>Solicitors</b>	TWM Solicitors LLP Sweech House, Gravel Hill Leatherhead Surrey, KT22 7HF  Veale Wasbrough Vizards Narrow Quay House Narrow Quay Bristol, BS1 4QA
<b>Independent Auditor</b>	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
<b>Bankers</b>	HSBC Bank plc 10 North Street Leatherhead Surrey, KT22 7AR
<b>Fund Manager</b>	Investec Wealth & Investment Limited 2 Gresham Street London, EC2V 7QN
<b>Property Advisor</b>	Patrick Gardner & Company 1/3 Church Street Leatherhead Surrey, KT22 8DN
<b>Insurance Broker</b>	Marsh Education Practice Capital House 1-5 Perrymount Road Haywards Heath, RH16 3SY

The School is a charity registered with the Charity Commission for England and Wales, number 312064.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2021

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The Governors present their annual report and audited financial statements for the year ended 31 July 2021 which comply with the requirements of the Charities Act 2011, the School's Charter and By-Laws, the Statement of Recommended Practice 'Accounting and Reporting by Charities' 2015 and legal requirements of The Charities (Accounts and Reports) Regulations 2008.

The Saint John's School Foundation was established in London in 1851 for the education and maintenance of the sons of poor clergymen (Foundationers). It moved to Leatherhead in 1872 where it continues to operate and trades under the name of St John's School, Leatherhead. While retaining its identity as a charity boarding school, The Saint John's School Foundation gradually developed the characteristics of an independent school and began to attract fee-paying parents and an increasing number of day pupils. Girls were admitted into the Sixth Form in September 1989 and into the Fourth Form in September 2010. The School became fully co-educational in September 2012 and from September 2016 has accepted pupils from age 11 into the Lower Third (Year 7).

Henceforth in this report, The Saint John's School Foundation is referred to as 'the School', 'the Charity', and 'St John's'.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

The Charity is incorporated by Royal Charter and is governed by the Second Supplemental Charter and By-Laws which came into effect from 31 December 2014 and which consolidated, with amendments and additions, the Original Charter of 1921 and Supplemental Charter of 1982.

### Council

The governing body of the Charity is the Governing Council which consists of seventeen Governors currently and may not exceed twenty four. Governing Council meets at least three times each calendar year and delegates various functions to Committees which undertake the work of planning, implementing and reviewing the School's policies and aims at a more detailed level prior to discussion and approval by the Governing Council. The aims and objects of the Committees are as follows:

- the Education Committee reviews, monitors and advises on the School's academic, curricular and pastoral provision;
- the Estates Committee considers all matters relating to the School's estate, including its buildings, plant, services, fixtures and fittings, grounds, gardens, vehicles, roadways and security;
- the Finance Committee considers all aspects of the School's finances; its financial health, bursary provision, fee setting, reviewing management accounts and expenditure including staff remuneration;
- the Risk Management and Compliance Committee reviews all systems and methods of control, including risk analysis and risk management. It seeks to secure compliance with all relevant law, standards, statements of recommended practice, good practice or practice that is generally recognised as good governance;
- the Nominations Committee meets as required to co-ordinate the appointment process for new governors, maintain a skills audit and succession plan; and
- the Remuneration Committee reviews the performance of the Head and makes recommendations to the Governing Council on the remuneration of the most senior leaders. Following approval by the Finance and Education Committees, the Committee reviews the School's teacher salary scales.

A list of Governors who have served since 1 August 2020 and membership of Committees is provided on page 1.

Governing Council takes its governance responsibilities seriously and aims to have a governance framework that is fit for purpose, compliant and efficient. In 2019 a governance review was undertaken and a Governors' Working Group conducted a thorough self-assessment against the Charity Governance Code. Satisfied that the School's governance framework is robust and fit for purpose but striving for best practice and continual improvement a number of actions and opportunities for improvement were identified and are being tracked to completion.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

FOR THE YEAR ENDED 31 JULY 2021

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### STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

#### Group Structure

A separate company, St John's (Leatherhead) Enterprises Ltd, deals with trading business related to the non-core activities of the School. Profits generated by the company are donated to the School.

#### Management

The day-to-day running of the School is delegated to the Senior Leadership Team, comprising the Head, the Senior Deputy Head, the Deputy Head (Academic), the Deputy Head (Pastoral), the Finance Director, the Estates Director and the Operations and Compliance Director. The Senior Leadership Team is considered to represent the key management personnel of the School.

The remuneration of key management personnel is set by the Council. Pay for senior staff reflects the market for comparable jobs in comparable organisations, the level of knowledge, skills and experience required and the responsibilities and accountabilities associated with each role, the performance of the School, and the individual contribution of each staff member.

### OBJECTIVES AND ACTIVITIES

#### Charitable Objects

The objects of the School are the advancement of the education of boys and girls by the provision of a day and boarding school or schools in or near Leatherhead in the County of Surrey or at such other place or places within the United Kingdom as the Council may direct and by ancillary or incidental educational activities and other associated activities for the benefit of the community.

The School's statement of intent is:

*St John's School is a registered charity and a partnership of pupils (past and present), parents, staff and governors. Together, these groups form the St John's Community. The School aims to promote academic excellence, intellectual curiosity and a love of learning. In addition, it provides a caring pastoral environment in which each and every pupil is nurtured. Co-curricular opportunity and an all-round education for all are central to the School's philosophy. We hope to foster in our pupils an appreciation of culture, music, drama and art. We also wish to instil a sense of leadership, service and responsibility. A St John's education prepares the pupils for progression into higher education and the world of work beyond. The School is mindful of its history and is fully committed to widening access from across the community.*

#### Principal Activities

St John's is a senior, independent boarding and day school which provides education to boys and girls from the ages of 11 to 18. The School welcomes pupils from all backgrounds and selection is made on the basis of an assessment at St John's in the January of the child being in Year 6 for entry at Year 7 or Year 9, or an academic assessment and interview in the November of Year 11 for entry into the Sixth Form, as well as taking into account a child's co-curricular strengths and a report from their current school. An unconditional place is then offered for Years 7 and 9, whereas for Year 12 a conditional place is offered subject to the child achieving the required grades at GCSE or equivalent. Special arrangements are made for pupils who attend schools that do not prepare for these examinations and they will be required to sit the School's own assessments in the year prior to entry.

An individual's economic status, gender, ethnicity, race, religion or disability do not form part of the School's selection processes. During the year, the roll comprised 840 pupils (2020: 826), of whom 803 were day pupils (2020: 798) and 37 boarders (2020: 28). Analysis of the roll between boys and girls was 480 (2020: 493) and 360 (2020: 333) respectively. In relation to the School's historic foundation, 15 pupils (2020: 12) were from families of clergy.

**OBJECTIVES AND ACTIVITIES (continued)**

**Strategic Objectives**

The aims of the School are to:

- Inspire in pupils a lifelong love of learning
- Equip pupils with the knowledge, skills, resilience and optimism they need to thrive in the society of today and tomorrow
- Create a kind, inclusive, open-minded environment in which the contribution of every individual is valued
- Stitch a sense of fun into the fabric of school life
- Develop meaningful links with the local and wider community and demonstrate that we can all contribute positively to the world in which we live
- Appreciate the founding Christian principles of the School and value the spiritual and moral insights that this gives.

The St John's curriculum offers breadth and rigour, while equipping pupils with the transferrable skills that enable them to be successful lifelong learners. The academic offering is reviewed on an ongoing basis to ensure it meets the needs of the pupils and the St John's Learning Culture sets out the School's expectations of pupils to have high hopes, high standards and high spirits in their approach to all areas of academic life.

The School recognises that aspiration is specific to every pupil and the intention is to support every child to fulfil their own potential. The collective ambition is to raise academic attainment and consistently produce A level examination results at 85% A\* to B grade or above and GCSE results at 65% grades 9-7 or above, with at least 30% grade 9s. Results for 2020-21 are set out under Achievements and Performance on page 8.

The 'elite for all' approach to sport, the performing arts and the wider co-curricular programme, provides all children with access to the highest standards of input and development no matter their ability level. Through its scope and quality of content, the co-curricular programme underpins the aim to help pupils become happy, resilient, self-assured young people.

The School is committed to recruiting, retaining and developing exceptional staff to meet the needs of the pupils in all areas from subject teaching and pastoral care to their personal health and wellbeing.

**PUBLIC BENEFIT**

In making decisions about carrying out the School's purposes for the public benefit, the Governors have had due regard to the Charity Commission's guidance on public benefit. The Governors have not identified any potential detriment or harm arising from the education activities of the School which is committed to safeguarding and promoting the welfare of pupils and expects all staff and volunteers to share this commitment. The Governors actively review pupil safeguarding and welfare and monitor adherence to the robust policies and procedures in place at the School.

During the year a new Governors' Public Benefit Working Group met once per term to review the School's community partnership activity and other associated activities that contribute to the public benefit requirement (as defined by the Charities Act 2011).

Reporting to the Head, the School's Director of Community Partnership is responsible for building relationships with local maintained-sector schools. He maintains an overview of all matters related to the School's public benefit and community partnership.

Despite the impact of Covid-19 on the reporting year the School delivered a number of highly valued initiatives.

## PUBLIC BENEFIT (continued)

### Bursaries and Widening Access

Funding for the provision of education for those who would not otherwise be able to afford the opportunity has been at the heart of the School's purpose since its foundation in 1851. Though this assistance was initially provided only for the sons of poor clergy, over time this purpose has broadened to include children of both genders. These children, referred to as 'Foundationers', still attend the School and benefit from financial assistance in order that their families may afford the education that the School provides. During the year £302,098 (2020: £253,324) was provided to 15 pupils (2020: 12).

In addition to the provision of assistance for children of the clergy, the School sets aside a proportion of its income and raises money from donors to fund other means-tested bursaries. Scholarships, based on academic potential or potential in specific fields such as sport, music, and art, are also available and awarded through competitive assessment.

During the academic year 2020/21 the number of non-clergy pupils benefiting from bursarial support was 82 (2020: 61), with the value of funds provided being £741,802 (2020: £788,394). This includes fully funded awards to 18 pupils (2020: 12) of £384,803 (2020: £263,448). The total value of bursarial assistance towards fees, examination fees, educational trip costs and similar expenses was £1,043,900 (2020: £1,041,718) representing 5.4% (2020: 5.6%) of gross fees. Total fee remissions funded by the School were £1,674,094 (2020: £1,709,045), representing 8.7% (2020: 9.1%) of gross fees.

### The Community Holiday

Each August, St John's School provides a seven-day residential holiday for children and young people with special needs, aged 12-19. The 'holidaymakers' are cared for by present and former St John's School pupils, assisted by a small management team, all of whom are volunteers.

In August 2020, the seventh annual holiday was unable to invite holidaymakers to stay at the school due to Covid-19 restrictions, but a week of live online events was successfully delivered to 17 children and young people with disabilities by a team of 43 current and former pupils. The remote activities and entertainment included a daily singalong, story time, dancing, a music session (making instruments from household items), a talent show and bingo. Although it couldn't be residential, the virtual holiday still provided valued respite for parents and carers, learning and development experience for the holidaymakers and volunteers.

Some of the feedback from the 2020 holiday included:

*Wow! What an amazing week. I can't thank you and your team enough for allowing Jack to join the 'holiday' this year! It was certainly the highlight of the week and probably the summer! I loved watching him watching you all and interacting. He loved it all! It must have been an enormous job to organise but it all came together, thank goodness for Zoom! What an amazing group of people you have leading and helping. Please pass on our sincere thanks to everyone involved.*

*The book "Giraffes can't dance" is one of Preetha's favourite. She was beaming listening to the story and for the first ever time, she signed "good" with her hand. She has never done this before and tried it with her right hand first and succeeded in signing it with her left hand. It was so exciting! She has not done it since but I am hoping she will, soon. Thank you so much for all your help.*

*A huge thanks from Matthew and family. He has absolutely loved this week's ZOOM calls and watches the videos on replay! The entire St John's School Community Holiday team has been fantastic. Many, many thanks for your energy, positivity, enthusiasm and inclusivity! You've been brilliant!*

## THE SAINT JOHN'S SCHOOL FOUNDATION

### GOVERNORS' REPORT

FOR THE YEAR ENDED 31 JULY 2021

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#### **PUBLIC BENEFIT (continued)**

*Cannot thank you all for everything you have done this week to make up for summer camp not happening in person. James loved it all and we are so pleased how he joined in everything. Seeing him so happy was lovely. James said he will see you all in person next year. In the meantime he is making his way through all the videos from the week.*

The Governors are delighted to note that in August 2021 the eighth annual Community Holiday was once again residential, visited by several Governors, and look forward to providing more detail in next year's report.

#### **Educational Links with Other Schools**

St John's School aims to share expertise, resources, facilities and time with local schools. In the reporting year there has been focus on developing and embedding partnerships with two key primary schools. For the last few years the School's Classics teachers have visited Leatherhead Trinity School to host a successful Latin club and during the pandemic the School was able to provide laptops to support Leatherhead Trinity School's pupils with remote learning.

The School will soon be starting a similar Latin club at Epsom Primary School, a school which has in the last year benefitted from cricket sessions for 58 Year 4 pupils (each class receiving minibuss travel to three sessions at St John's). The Head of Epsom Primary School said:

*I just wanted to express my gratitude for the support that St John's has given this past year. The children have benefited hugely from your generosity, enthusiasm and expertise. It has genuinely made such a difference to providing our children with rich experiences. Please extend my thanks to your staff team and we look forward to working with you next term.*

(Michelle Pollard, Head of Epsom Primary School, 13/07/21)

Although hampered by Covid-19, partnership activity with local schools was not restricted to the primary sector. In the Autumn of 2020, the higher education and careers advice programme included mock Oxbridge interview sessions which were attended by 15 pupils from St Andrew's Catholic School.

#### **St John's School Pupils in the Community**

Helping others is part of life at St John's but for much of the reporting year the impact of Covid-19 meant that many senior pupil volunteer placements were suspended.

In a typical year, the School welcomes members of the local community into St John's for a Christmas lunch and summer tea, hosting groups of over 60 local elderly and disabled people on each occasion. The Christmas lunch was a great success in 2019 and, although it was not possible to hold the summer tea, Lower School pupils wrote letters to residents of local care homes during the lockdown, which were appreciated greatly by the recipients.

#### **Fundraising and Support for Other Charities**

The School's pupils are organised into ten Houses each of which carries out fundraising events for a House-nominated charity. From House Charity Nights, which see pupils taking on the responsibility of organising formal dinners to raise money, to a 12-hour swimming challenge, crafts for sale at the SJP Christmas Market, and sponsored challenges that continued in lockdown, the pupils are creative and industrious in their approach to fundraising. During the reporting period pupils raised £5,760 for their House charities.

The Old Johnian Charity Limited, which is an independent charity, provides support to families who experience unforeseen financial hardship during their children's education at the School by assisting with fees and helping to meet the cost of educational trips. Support of £8,510 was provided during the year.

**PUBLIC BENEFIT (continued)**

**Sharing facilities**

St John's is fortunate to have excellent facilities and the School continues to improve and develop these to ensure that it can provide an environment that enables the best possible educational experience for the pupils. Governors are also keen to share these facilities with the wider community. Prior to the pandemic, the newly built swimming pool was being used by a number of local swimming clubs and had been made available free of charge to a local special school. The sports facilities were also being used by a variety of groups, such as local netball and cricket clubs, as well as being made available free of charge to groups such as Flyerz hockey. When it is once again possible to make the site more openly available to other groups, we will seek opportunities to offer regular, free of charge, access to the swimming pool for timetabled sessions for local primary schools. In other areas of the School, groups such as The Children's Trust, Surrey Philharmonic Orchestra and Leatherhead Girlguiding use facilities including the Old Chapel, Performing Arts Centre or Chapel for concerts and events when it is possible to do so.

Having reviewed the positive feedback from Community Holiday families, the local schools and community groups that have benefitted from St John's School initiatives, the Governors consider these activities to have been a success in achieving the advancement of education in the broader community.

**Development (Fundraising and Alumni Relations)**

The Development function has focused on building the culture of giving at St John's. Widening access is central to the School's ethos and the bursary awards and Foundationer schemes continued to attract donations, enabling more children from all backgrounds to come to the School.

Alumni relations activity was unfortunately curtailed this year because of the restrictions imposed by COVID-19.

During the year, a total of £49,704 (2020: £57,056) was received as a result of development activities. The School is most grateful for the support and generosity shown by the donor community.

The School had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

**ACHIEVEMENTS AND PERFORMANCE**

**Academic Achievement**

Each pupil has the opportunity to study a broad range of (I)GCSE and A level subjects. Small class sizes and staff support pupils through both the academic structures and the pastoral system; these ensure that each pupil has the opportunity to learn and develop to their fullest potential. The care and attention provided by the staff is supplemented by well-resourced departments and modern facilities, which enable pupils to achieve high standards across all areas of academic studies and co-curricular activities.

There were no formal examinations in the Summer Term because of COVID-19, but the results of the Summer 2021 assessments saw a 100% pass rate at A level, 95.9% A\* to B; 80.3% A\*/A grades; and 41.5% A\*.

At (I)GCSE level, 87.1% of the grades achieved by St John's pupils were at 9-7; 71.0% of all grades achieved were 9-8 and 44.5% of all grades awarded were at the top grade 9. Overall there was 100% pass rate.

Each year, the Education Committee, on behalf of the Governing Council, undertakes a detailed review of all results and action plans are agreed with every academic department. Particular attention and support are given to those which are considered to be performing below expectation.

**ACHIEVEMENTS AND PERFORMANCE (continued)**

**Co-curricular Activities, School Trips and Expeditions**

The School offers a broad range of co-curricular opportunities, from school-based clubs and activities to trips within the United Kingdom and abroad. These activities provide opportunities for pupils to develop subject knowledge, gain additional qualifications and personal experiences across a broad range of choices beyond the basic curriculum.

The majority of planned trips had to be cancelled because of COVID-19. Practice expeditions for the Duke of Edinburgh Silver and Gold Awards had to be delayed, but were combined successfully with the assessment expeditions in June and July 2021, meaning that pupils were able to achieve their awards and gain full recognition for all their hard work throughout the year.

**Combined Cadet Force (CCF)**

The CCF has a total of just over 300 St John's cadets and pupils from our partnership school (Southborough High School) parading every Thursday across the Royal Navy, Army and Royal Air Force Sections. The year has focused on re-building following the disruption caused by COVID and school closures. The COVID-19 pandemic and the uncertainty surrounding school trips meant that Annual Camp was once again cancelled for hopefully the last time. There were still several field days for all sections including an Army and RAF Overnight exercise to Mereworth Woods and an RN Lower 6<sup>th</sup> Leadership training package delivered in the Easter break for the first time. The popularity of the CCF has shown with numbers steadily increasing and almost double the number of cadets attending from Southborough School. The absence of a CCF Dinner and Annual Inspection was disappointing, however the CCF and School community came together to mark Remembrance Sunday on the Quad with elements of the Senior school watching from the side and the remainder from classrooms. This showed the true can-do spirit faced by staff and cadets in the face of adversity and disruption across the year.

**Sport**

Since the start of the 2020/21 academic year the School has operated a normal schools sport package. The Summer Term of 2021 saw a welcomed return to competitive school sport including county and national competition.

With boys' and girls' block fixtures of Cricket v Trinity, St Pauls, Epsom, Ardingly and St George's to mention but a few there were many outstanding team and individual performances. A special mention to the U13 Girls and U15 boys teams who both made the finals of the Surrey Schools Cup. The Tennis season saw a record number of fixtures with both boys and girls playing from U12s to seniors. Blocks included the likes of Haileybury, Epsom, Bradfield and Freemans.

With much of the other terms' major games fixture programmes falling to school closure the Summer Term saw a unique opportunity for the emergence of 'legacy' fixtures with seniors competing in Touch Rugby, Hockey, Netball and Football. The introduction of a new summer sport instant success with the senior boys team finishing 3<sup>rd</sup> in the Surrey Schools Golf Championship and one pupil being named an ISGA National Gold Individual winner for his Net score at the championships in Warwickshire.

The inaugural sports day at the David Weir Stadium in Sutton was a huge success. A big thank you to the SJPA and OJs for their finical support of the day.

Looking forward to 2021/22, the new academic year is busier than ever, with with 400 fixtures played before the October half term, along with progression into the later stages of the National Cups in Rugby, Football, Hockey and Netball across U13-1<sup>st</sup> team level.

## ACHIEVEMENTS AND PERFORMANCE (continued)

### Performing Arts

Last academic year presented many challenges; for the Performing Arts Department the main challenge was to maintain momentum and enthusiasm from the pupils while following the limitations of the government guidelines. To make the performing arts work while working in year group bubbles required real inventiveness and determination. Most ensembles could rehearse but in smaller sizes, and every member of staff and every available space was in use at lunchtimes and during activities to enable as much to take place as possible.

There was determination to keep music and drama performances live as much as possible. This was simpler to achieve with the regular lunchtime recital series which have been formed into year groups and well-supported. Parents initially watched these as uploaded files to MSP, but as the department improved its streaming capabilities, these eventually streamed out live to the wider community. The House Singing competition was trickier and was truncated to only the Unison competition. Videos from individual year groups from each house were edited together and streamed into bubble zones. They were adjudicated by Mr Andrew Kennedy, Director of Music at Uppingham School who joined live to deliver his verdict.

Alongside live events the department continued to develop the use of streaming to broadcast events. The first foray was to stream the Remembrance Day service to the entire School from the Quad (this year with a short anthem from Schola). The Fourth Form drama club performed a short dramatic reading of a Christmas poem before the end of the term, the Michaelmas Concert was streamed live from various locations across the School, the Concerto Competition took place with a socially distanced orchestra in the PAC, followed almost immediately by the Christmas Rock Concert, and the Lower Sixth and Upper Sixth from the Chapel Choir recorded a short Carol Service made available to the whole community.

During the second lockdown in early 2021 the lunchtime recitals were released as videos, and a production of *Little Women* was streamed as an edited video, stitched together from individual pupil recordings. The Forbes Music Competition continued remotely and received over 100 entries despite its unusual nature this year. Adjudicators videoed their decisions and comments for every entry and these and all the performances were released to the School community. The increasingly popular House Film competition took place in February, with every house showing astonishing imagination with how they could create films while cast members were performing several miles apart. All the films were uploaded to Planet e-stream, and the adjudication was streamed out live along with the winning film. The *California Dreamin'* concert, intended to be a grand affair in the Old Chapel, with a vintage VW camper, surfboards, non-alcoholic beach bar cocktails and Hawaiian shirts, was distilled down to a cross section of ensembles. Those pupils who felt comfortable with videoing or recording themselves worked with real determination and independence to enable us to put together a short concert featuring ensembles from across the School. Finally, the department staged two live musical theatre cabarets with pupils performing live from their homes to backing tracks recorded by the Director of Performing Arts. These are a good indicator of how the department is still growing and has maintained momentum despite lockdown; twice as many pupils were involved in these cabarets than last summer, live attendees were up almost fourfold and the links to the recordings have almost reached the number of views within three weeks that last year's cabaret reached in nine months.

The Summer Term began with a Passiontide anthem recorded by L6 and U6 choir members and concluded with our Leavers' Recital. The live May concert, *Into the Unknown*, included a valedictory performance from string quartet members in the Upper Sixth, who joined forces with a socially distanced member of the Upper Fifth, as well as performances from the Fourth Form/Lower Fifth choir, the Lower Fifth rock band, the Lower School Choir and the Lower School ensemble. An edited concert from all our rock groups was released towards the end of term. The Lower School held a theatrical evening, showcasing work from drama and LAMDA lessons, Upper Third drama club, Lower School musical theatre club and Lower School choir. *A Night at the Theatre* enabled 73 of the Lower School pupils to perform to a live virtual audience and keep their enthusiasm alive.

The centrepiece of the Summer Term was the musical *Miss Saigon*. Pupils performed live in HD across four cameras, live-edited by a professional TV producer. The shows were watched by over 1600 people and feedback was outstanding. For a school production to produce a performance of such a high standard with such emotional maturity across all the cast really shows how the department is constantly moving forward. It had a substantially

### ACHIEVEMENTS AND PERFORMANCE (continued)

larger cast than the 2019 *Legally Blonde* and would not have been possible to stage normally, but the absence of a live audience meant the seats could be removed and the playing space turned around.

The department has continued to invest in the infrastructure of the Performing Arts Centre and its equipment, purchasing instruments and improving facilities in the auditorium. *Miss Saigon* benefited from significant extra equipment and the department has invested in new sound desks and microphone receivers for the tech box, new haze machines and more 'intelligent' lighting. This investment will help the department in its desire for 2021/22 to surpass previous years in creativity and numbers of pupils involved; plans include a Fourth Form/Lower Fifth production in the middle of the Autumn Term 2021 to give those whose Lower School productions have been cancelled a chance to experience a bigger dramatic experience, and a greatly enhanced drama schedule which should feature around 11 events from cabarets to double bills and from musicals to Oscar Wilde staged in the PAC.

### PLANS FOR FUTURE PERIODS

The focus for the academic year 2021-22 is to rebuild, retain and refocus.

- *Rebuild* the aspects of school life that have been impacted through the restrictions necessitated by the pandemic. This will include re-establishing the strength of relationships across the school community and within houses, concentrating on the co-curricular programme, performing arts and sports provision, and bringing the dining experience back to pre-pandemic levels.
- *Retain* the aspects of school life that have been improved or enhanced by developments introduced during the pandemic. This will include the advances in digital organisation for staff and pupils, the popular switch to virtual parents' evenings, an increase in outdoor play for younger pupils, and flexible working patterns for staff.
- *Refocus* on the aspects of school life that have been temporarily reduced or paused during the pandemic. This will include pursuing ambitious outcomes for pupils, reinvigorating face-to-face teaching and learning, extending the proactive approach to pastoral care, supporting staff with professional training and a career development programme, and continuing to improve the estate to provide an exceptional environment for our pupils and staff.

### FINANCIAL REVIEW

#### Results for the Year

The consolidated Statement of Financial Activities shows another year of positive outcome with net incoming funds from operations being £306,180 (2020: £519,372), which was a reassuring result given the 10% reduction in fees for the Spring Term because of the restrictions imposed by COVID-19. All the School's income is applied for educational purposes, with the primary source being through the receipt of fees. Other income is received mainly through donations, the trading activities of St John's (Leatherhead) Enterprises Ltd, through letting of School premises and registration fees, and, in both 2019-20 and 2020-21, furlough income.

The balance sheet shows net current liabilities of £2,538,627 as at 31 July 2021 compared with net current liabilities of £1,883,576 at 31 July 2020. The increase in net current liabilities is because the bond falls due in July 2022, so has moved from long-term to current liabilities. Total funds stand at £28,157,358 (2020: £28,145,952). The School no longer has a pension scheme asset (2020: £494,000) as a buy-out of The St John's Foundation School Pension and Assurance Scheme was completed in March 2021. There is no further asset or liability relating to the scheme pertaining to the School. Although the School has net current liabilities, £1,802,600 (2020: £1,801,294) of this relates to pupil deposits refundable when a pupil leaves the School, the majority of which is not expected to fall due within one year. A further £830,337 (2020: £833,257) relates to fees paid in advance for 2021/22 which is not expected to result in an outflow of cash. Therefore the net current liabilities position is not considered to be an issue.

**FINANCIAL REVIEW (continued)**

**Reserves and Financial Planning**

The School maintains reserves for the following reasons:

- The School is exposed to a number of risks, including sensitivity to pupil roll and mix, which may impact income streams. Reserves are held for contingency purposes.
- The majority of the School's income accrues at three points each year (August, December and March, payable in September, January and April). Reserves are required to ensure that the School is able to meet its liabilities all year round.
- Major capital investments are planned in the coming years to ensure the School continues to provide sufficient and high quality facilities for its pupils. The up-front cost of capital projects is expected to be in excess of annual surpluses, and the projects will be funded through a combination of long-term borrowings and reserves.

Governing Council, via the Finance Committee, reviews the ongoing adequacy of free unallocated reserve levels and availability of cash funds, taking into account the cyclical nature of the School's activities. Free Reserves include unrestricted funds (excluding the FRS 102 pension asset in 2020), reduced by the net book value of fixed assets (less associated secured borrowings) on the basis that such assets are needed to support the School's activities and cannot readily be converted into cash.

The Reserves Policy is to ensure immediate access to funding at the financial year-end for the equivalent of one month's operating expenditure, being approximately £1.5m, plus capital expenditure requirements. The total required will vary according to the size of the summer capital programme. Fees for the Autumn Term are invoiced during August, and the majority of parents pay at the start of term in September although about one third pay by direct debit over three months. It is therefore considered prudent for the School to be able to cover forecast expenditure for August in full at the year-end, recognising that cash balances will be significantly higher once the Autumn Term's fees (around £6.6m in 2021) are invoiced.

As at 31 July 2021 the School's total funds amounted to £28.1m (2020: £28.1m), including cash balances of £3.7m (2020: £2.8m) whereas Free Reserves stood at a negative £2.3m (2020: negative £3.6m). Free Reserves are calculated as follows:

	<b>2021</b>		<b>2020</b>
	<b>£000</b>		<b>£000</b>
General Fund	26,846		26,156
Foundation Fund (unrestricted)	636		863
	<u>27,482</u>		<u>27,019</u>
Fixed Assets	33,519	35,261	
Less related borrowings	<u>(3,702)</u>	<u>(4,598)</u>	
	<u>(29,817)</u>		<u>(30,663)</u>
Free Reserves	<u>(2,335)</u>		<u>(3,644)</u>

Although Free Reserves were negative at the year-end the School's immediately available cash balance of £3.7m exceeded the policy target. In addition, £2.0m of the creditor balance (£830k due within one year and £1.2m due after more than one year) relates to payment of fees in advance, which will be taken to income on a termly basis and which is not expected to result in an outflow of cash.

The policy of ensuring immediate access to funding enabled the School to react quickly to the impact of COVID-19 and the closure of the School site in March 2020 and again in January 2021. Governors were able to offer a reduced fee for both the Summer Term 2020 and the Spring Term 2021 and funds were available to adapt the School site to be compliant with social distancing and other COVID-19-related requirements. In the light of this it is considered that the reserves policy remains appropriate.

**FINANCIAL REVIEW (continued)**

**Going concern**

Negative Free Reserves as at 31 July are not considered to be of significant concern because the School has a full roll of pupils for September 2021 and forecasts including cash flow projections indicate that the School will continue to meet its liabilities as they fall due. Cost management measures introduced in previous years remain in place and ongoing annual surpluses are predicted. Detailed multi-year scenario planning has been carried out to consider the School's resilience and ability to meet banking covenants. This planning indicates that covenants will not be breached and the School should remain solvent for at least one full financial year after the date of signing these financial statements. As such, the Governors believe that the going concern basis of accounting continues to be appropriate in preparing the financial statements.

**Investment management**

The Governors' powers of investment are widely defined and, in accordance with the Trustee Act 2000, investment may be in stocks, shares and other investments, as they consider appropriate. The investment assets of the School are managed by Investec Wealth & Investment Limited. The primary objective of the management of investments is to preserve the capital value of the fund in real terms and to provide income and capital growth if possible. In line with the investment strategy set by the Governors, the Fund Manager has discretion to invest in the approved asset classes accordingly. The performance of the Fund Manager and the investment strategy are reviewed regularly by the Finance Committee.

**Risk Management**

The Governors are responsible for the management of risks faced by the School. Detailed consideration of risk is delegated to the Senior Management Team and their reports on the Risk Register and the Risk Management Policy have been reviewed by the Risk Management and Compliance Committee. The Head reports to Council via this Committee on the risks and steps being taken by the School to mitigate and manage those risks.

The Governors are satisfied that for the year ended 31 July 2021 adequate systems and controls were in place to mitigate and manage the School's exposure to the major risk categories which were identified as:

- Quality of Education (including Boarding) – critical to the success of the School, key controls and mitigations include the professional development framework for teachers, training focused on raising academic standards, monitoring and oversight by the Education Committee.
- Providing excellent pastoral care / safeguarding of pupils and staff – the risk of harm to pupils or staff is mitigated by regular, mandatory staff training and policy awareness, regular case management meetings, a Mental Health handbook and PSHE programme for pupils.
- Reputation – the School's ability to maintain its roll and income depends to a significant degree on its popularity, educational, co-curricular and pastoral provision, results and good reputation, a risk that can be volatile during turbulent times but controlled and mitigated by the Senior Leadership Team with assistance from a PR adviser.
- Financial stability – risk that the School cannot react promptly to adverse economic impact which is mitigated by robust budget management and planning processes, managing cash flow to meet the School's commitments, proactive monitoring of external factors by a skilled Finance Committee.
- Governance – various risk themes (including regulatory omissions, failure to report serious incidents, poor monitoring of public benefit and other requirements) mitigated by a recent governance review and refreshment of Council membership.
- Health, safety, security, major incidents – risks that we fail to protect our pupils, staff, visitors, assets and premises resulting in harm or disruption to operations, mitigated by specialist training, risk assessment culture, emergency planning and simulation, reviews of accidents and incidents, a culture of continual improvement.

- Operational management, business continuity – risks arising from ineffective planning mitigated with controls in place including serious incident management planning and recovery rehearsals, IT resilience testing, to limit the impact to teaching/operations in the event of a highly disruptive occurrence (such as pandemic, emergency, security issue).
- Compliance – risk that the charity fails to comply with legal, regulatory and other standards or obligations resulting in reputational damage, loss of trust, legal action, fines or other penalties, controlled by compliance with numerous policies and procedures aligned with legal and regulatory requirements, supported by training and advice from key staff and external experts, monitoring of issues by the RMCC through a rolling programme of checks.

This financial year COVID-19 posed a significant additional risk to the quality of education, safeguarding of pupils and staff, and to the financial stability of the School. The impact on quality of education was mitigated through the effective use of online teaching, the School site was adapted to minimise the risk to health, and support was made available to all pupils and staff to help them cope with the impact of the COVID-19 restrictions. As stated above under Reserves and Financial Planning, the School was able to react swiftly and adapt financially to the impact of COVID-19. All this was made possible through the risk management process outlined above and the steps already taken to mitigate the major risks identified.

It is recognised that systems are only able to provide reasonable and not absolute assurance that major risks are being adequately managed.

#### **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

The law applicable to charities in England and Wales requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the group for that period. In preparing these financial statements, the Governors are required to:

- Select the most suitable accounting policies and apply them consistently;
- Observe the methods and principles set out in the Charities SORP;
- Make judgments 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 charity will continue in business.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2015 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and the group and ensuring their proper application under charity law and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Council on 1 December 2021 and signed on its behalf by:

John Willis  
Chair of the Council

## **Opinion**

We have audited the financial statements of the Saint John's School Foundation for the year ended 31 July 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including 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 charity's affairs as at 31 July 2021 and of the group's 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 Charities Act 2011.

## **Basis for opinion**

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

## **Conclusions relating to going concern**

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

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

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

## **Other information**

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the 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.

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

We have nothing to report in this regard.

## **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept by the parent charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charity'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 charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and taxation legislation together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, health and safety legislation and employment legislation.

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.

**INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS OF THE SAINT JOHN'S SCHOOL  
FOUNDATION (continued)**

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

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

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Crowe U.K. LLP**  
Statutory Auditor

London

Date 13 January 2022

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE SAINT JOHN'S SCHOOL FOUNDATION  
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2021

		Unrestricted funds	Restricted and endowment funds	Total funds 2021	Total funds 2020
		£	£	£	£
	<b>Notes</b>				
<b>Income from:</b>					
Donations and legacies	2	19,186	59,005	78,191	133,280
Charitable activities: School fees	3	17,495,842	-	17,495,842	16,998,094
Other income from charitable activities	4	665,823	-	665,823	766,043
Other trading activities	5	57,248	-	57,248	33,062
Investments	6	19,578	20,277	39,855	52,087
Other income		293,698	-	293,698	446,518
<b>Total income</b>		<b>18,551,375</b>	<b>79,282</b>	<b>18,630,657</b>	<b>18,429,084</b>
<b>Expenditure on:</b>					
Raising funds	10	30,474	10,969	41,443	145,194
Charitable activities	10	18,211,696	71,338	18,283,034	17,764,518
<b>Total expenditure</b>	<b>10</b>	<b>18,242,170</b>	<b>82,307</b>	<b>18,324,477</b>	<b>17,909,712</b>
<b>Net incoming funds from operations before investment gains</b>		<b>309,205</b>	<b>(3,025)</b>	<b>306,180</b>	<b>519,372</b>
Net gains / (losses) on investments	13	43,834	45,392	89,226	(61,566)
<b>Net income</b>		<b>353,039</b>	<b>42,367</b>	<b>395,406</b>	<b>457,806</b>
<b>Transfers between funds</b>	<b>22</b>	<b>100</b>	<b>(100)</b>	<b>-</b>	<b>-</b>
<b>Other recognised gains:</b>					
Actuarial (losses) / gains on defined benefit pension scheme		(384,000)	-	(384,000)	45,000
<b>Net movement in funds</b>		<b>(30,861)</b>	<b>42,267</b>	<b>11,406</b>	<b>502,806</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	22	27,512,850	633,102	28,145,952	27,643,146
<b>Total funds carried forward</b>		<b>27,481,989</b>	<b>675,369</b>	<b>28,157,358</b>	<b>28,145,952</b>

All amounts derive from continuing activities.

All gains and losses recognised in the year are included in the statement of financial activities.

Movements in endowment funds have not been shown separately in the Statement of Financial Activities on the grounds of immateriality. No endowment income was received during the year. An analysis of movements in endowment funds can be found in note 22 to the financial statements.

The notes on pages 21-40 form part of these financial statements.

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED AND CHARITY BALANCE SHEETS**  
**AS AT 31 JULY 2021**

		Group 2021 £	Group 2020 £	School 2021 £	School 2020 £
	<b>Notes</b>				
<b>Fixed assets</b>					
Tangible assets	12	33,518,577	35,260,645	33,518,577	35,260,645
Investments	13	1,159,314	1,080,906	1,199,314	1,120,906
<i>Total fixed assets</i>		<u>34,677,891</u>	<u>36,341,551</u>	<u>34,717,891</u>	<u>36,381,551</u>
<b>Current assets</b>					
Debtors	15	265,368	355,290	290,134	407,142
Cash at bank and in hand		3,724,874	2,793,604	3,656,308	2,697,472
<i>Total current assets</i>		<u>3,990,242</u>	<u>3,148,894</u>	<u>3,946,442</u>	<u>3,104,614</u>
<b>Liabilities</b>					
Creditors: amounts falling due within one year	16	(6,528,869)	(5,032,470)	(6,525,069)	(5,028,190)
<i>Net current liabilities</i>		<u>(2,538,627)</u>	<u>(1,883,576)</u>	<u>(2,578,627)</u>	<u>(1,923,576)</u>
<i>Total assets less current liabilities</i>		<u>32,139,264</u>	<u>34,457,975</u>	<u>32,139,264</u>	<u>34,457,975</u>
Creditors: amounts falling due after more than one year	17	(3,981,906)	(6,806,023)	(3,981,906)	(6,806,023)
<i>Net assets excluding pension asset</i>		<u>28,157,358</u>	<u>27,651,952</u>	<u>28,157,358</u>	<u>27,651,952</u>
Defined benefit pension scheme asset		-	494,000	-	494,000
<b>Total net assets</b>		<u><u>28,157,358</u></u>	<u><u>28,145,952</u></u>	<u><u>28,157,358</u></u>	<u><u>28,145,952</u></u>
<b>The funds of the School:</b>					
Endowment funds		226,261	210,959	226,261	210,959
Restricted income funds		449,108	422,143	449,108	422,143
<i>Total restricted funds</i>		<u>675,369</u>	<u>633,102</u>	<u>675,369</u>	<u>633,102</u>
Unrestricted funds		27,481,989	27,018,850	27,481,989	27,018,850
Pension reserve		-	494,000	-	494,000
<i>Total unrestricted funds</i>		<u>27,481,989</u>	<u>27,512,850</u>	<u>27,481,989</u>	<u>27,512,850</u>
<b>Total School funds</b>	22	<u><u>28,157,358</u></u>	<u><u>28,145,952</u></u>	<u><u>28,157,358</u></u>	<u><u>28,145,952</u></u>

The School's incoming resources, excluding the subsidiary company, amounted to £18,626,290 (2020: £18,424,558), resources expended amounted to £18,712,514 (2020: £17,905,186) and net resources expended amounted to £86,224 (2020: net incoming resources of £519,372).

The financial statements were approved and authorised for issue by the Council on 1 December 2021 and were signed below on its behalf by:

Chair of the Council  
 John Willis

The notes on pages 21-40 form part of these financial statements.

THE SAINT JOHN'S SCHOOL FOUNDATION  
CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 JULY 2021

	Total funds 2021 £	Total funds 2020 £
<b>Cash flows from operating activities</b>		
<b><i>Net cash provided by operating activities</i></b>	<b>1,691,739</b>	1,145,954
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	41,488	51,959
Purchase of fixed assets	(704,373)	(2,493,613)
Proceeds from the sale of investments	389,429	705,183
Purchase of investments	(389,429)	(705,183)
<b><i>Net cash used in investing activities</i></b>	<b>(662,885)</b>	(2,441,654)
<b>Cash flows from financing activities</b>		
Repayments of borrowing	(895,771)	(13,089)
Cash inflows from new borrowing	-	685,664
Fees in advance – receipts less refunds	796,881	1,048,444
Increase / (Decrease) in advance deposits	1,306	(8,255)
<b><i>Net cash provided by financing activities</i></b>	<b>(97,584)</b>	1,712,764
 <i>Change in cash and cash equivalents in the year</i>	 <b>931,270</b>	 417,064
<b>Cash and cash equivalents at 1 August 2020</b>	<b>2,793,604</b>	2,376,540
<b>Cash and cash equivalents at 31 July 2021</b>	<b>3,724,874</b>	2,793,604

**NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS**

**Reconciliation of net income / (expenditure) to net cash flows from operating activities**

	Total 2021 £	Total 2020 £
<b><i>Net income for the year</i></b>	<b>395,406</b>	457,806
<b>Adjustments for:</b>		
Depreciation charges	2,133,660	2,066,052
(Gains) / losses on investments	(89,226)	61,566
Dividends, interest and rents from investments	(39,855)	(52,087)
Loss on disposal of fixed assets	95,466	
Release of fees in advance	(1,012,257)	(1,360,099)
Decrease / (increase) in debtors	88,289	(55,288)
Decrease in creditors	(563)	(2,623)
Other non-cash movements – pension and investment management costs	120,819	30,627
<b><i>Net cash provided by operating activities</i></b>	<b>1,691,739</b>	1,145,954
 <b>Analysis of cash and cash equivalents</b>		
	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Cash in hand	3,724,874	2,793,604
<b><i>Total cash and cash equivalents</i></b>	<b>3,724,874</b>	2,793,604

**1. ACCOUNTING POLICIES**

**a) Basis of Preparation of the Financial Statements**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") issued on 16 July 2014 and FRS 102 and the Charities Act 2011. They are drawn up under the historical cost convention except that investments are carried at market value, and properties outside the School grounds at their valuation in 1996. No cash flow statement is presented for the School alone as the exemption to do so is taken under section 1 of FRS 102.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 issued on 16 July 2014 rather than the previous Statement of Recommended Practice: Accounting and Reporting by Charities which was effective from 1 April 2005 but which has since been withdrawn.

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

Group Accounting Policies

These financial statements consolidate the results of the School and its wholly-owned trading subsidiary, St John's (Leatherhead) Enterprises Ltd, on a line by line basis. No separate Statement of Financial Activities has been presented for the School alone.

**b) Going concern**

The School has a full roll of pupils for September 2021 and forecasts including cash flow projections indicate that the School will continue to meet its liabilities as they fall due. Cost management measures introduced in previous years remain in place and ongoing annual surpluses are predicted. Detailed multi-year scenario planning has been carried out to consider the School's resilience and ability to meet banking covenants. This planning indicates that covenants will not be breached and the School should remain solvent for at least one full financial year after the date of signing these financial statements. Therefore the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future, and can continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Governors' Responsibilities on page 14.

**c) Fees and similar earned income**

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

In addition to termly fees, which are payable at the commencement of each term, the School accepts fees for longer periods. These longer-term fees paid in advance are held within creditors and credited to income when the fees fall due.

**d) Activities for generating funds**

This income comprises the trading activities of the School and its subsidiary entity and is credited to the Statement of Financial Activities on a receivable basis.

**e) Investment income**

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis.

**1. ACCOUNTING POLICIES (continued)**

**f) Donations, legacies and other income**

Donations received for the general purposes of the School are credited to unrestricted funds on receipt and are spent within the year or carried forward for School-specific purposes. Donations and appeal income received for specific purposes are credited to restricted funds on receipt and applied in accordance with the wishes of the donors.

Legacy income is credited to incoming resources after granting of probate, when the School becomes entitled to the income, receipt is considered probable, and the amount is quantifiable.

Government grants are recognised on the accruals basis, when there is reasonable assurance that the School will comply with the conditions attaching to the grant and the grant will be received. The grant in connection to the job retention scheme, has been recognised in the period to which the underlying furloughed staff costs relate to.

**g) Resources expended**

Expenditure has been charged in the Statement of Financial Activities on an accruals basis inclusive of value added tax where applicable. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Governance costs, which relate to the constitutional and statutory requirements and include any costs associated with the strategic management of the School's activities, have been included within support costs and apportioned across the School's activities. Expenditure is allocated on the bases indicated below:

Cost of raising funds

Cost of raising funds comprises the costs of fundraising activities and related staff costs, commercial trading activities and investment management fees.

Charitable activities

Charitable activities are those directly related to the objects of the charity and are reflected in these accounts under three main headings:

- Teaching
- Welfare and catering
- Premises maintenance

Support costs

Overhead costs include finance, insurance, IT, legal and professional, and other administrative and governance costs associated with supporting the running of the School. They have been allocated to the cost raising funds and to charitable activities according to the proportion of direct costs attributed to each area.

**h) Operating leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the term of the lease.

**i) Finance leases**

Assets held under finance leases are capitalised as fixed assets and depreciated over the term of the lease. A corresponding creditor is recognised at transaction upon acquisition and subsequently measured at amortised cost using the effective interest method. Depreciation and interest costs are charged to the Statement of Financial Activities as they are incurred.

**j) Irrecoverable VAT**

Any irrecoverable VAT is charged to the Statement of Financial Activities under the particular heading to which the expenses relates, or capitalised as part of the cost of the related asset, where appropriate.

**1. ACCOUNTING POLICIES (continued)**

**k) Fixed assets**

Expenditure since 1948 on freehold properties within School grounds has been capitalised at cost. Expenditure outside School grounds was capitalised at market value at 31 August 1996. From 1 September 1996 items of capital expenditure have been charged as expenses in the Statement of Financial Activities where the cost of that item is less than the capitalisation threshold set by the Governors or where the expected useful life is less than three years. The capitalisation threshold is £4,000 and is reviewed periodically by the Governors. Tangible fixed assets are depreciated by equal annual instalments over their estimated useful lives at the following rates:

Buildings	50 years
Land	Not depreciated
Assets under the course of construction	Not depreciated until brought into use
Chapel Organ	50 years
Improvements and extensions	20 years
Synthetic pitches	10 years
Furniture and equipment	4 years
Motor vehicles	4 years
Leasehold assets	Over the term of the lease
Plant and machinery	10 - 20 years

**l) Investments**

Listed investments are valued at the market value at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities and are allocated to the appropriate fund according to the "ownership" of the underlying assets.

**m) Measurement of debtors**

Debtors due within one year are measured at cost less any amounts considered to be irrecoverable.

**n) Recognition of liabilities**

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events. Liabilities are measured at the amount the School expects to transfer in settlement of the liability.

**o) Financial instruments**

The School only has financial assets and liabilities of a kind that qualify as basic financial instruments. These include debtors, cash and bank balances, creditors and bank loans. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of investments in equity and fixed income funds which are measured at fair value. Changes in fair value are recognised in the Statement of Financial Activities in accordance with FRS 102, section 11.

At the balance sheet date the Group held financial assets at fair value through income or expenditure of £1,159,314 (2020: £1,080,906).

**p) Judgements and estimates**

In the application of the 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. Estimates and underlying assumptions are reviewed on an ongoing basis.

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. These are reassessed annually.

The valuation of the defined benefit pension scheme is subject to actuarial assumptions. These are set out in note 26 to the financial statements.

1. **ACCOUNTING POLICIES (continued)**

q) **Pension Schemes**

Retirement benefits to employees of the School are provided through three pension schemes – two defined benefit schemes and one defined contribution scheme. The pension costs charged in the Statement of Financial Activities are determined as follows:

The Teachers' Pension Scheme

This is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS 102, it is accounted for as if it were a defined contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

The St John's Foundation School Pension and Assurance Scheme

This was a defined benefit scheme for non-teaching staff which was closed to new entrants on 1 May 2001 and to further accrual on 1 March 2016. A buy-out of the scheme was completed in March 2021 and the School has no further responsibility for the payment of pensions.

The defined benefit pension scheme current service costs were charged to the Statement of Financial Activities within staff costs until the completion of the buy-out. The expected return on the scheme assets less the scheme interest costs have been credited within other interest. The scheme actuarial gains and losses are recognised immediately as other recognised gains and losses. The defined benefit scheme assets were measured at fair value at the balance sheet date in 2020. Scheme liabilities were measured on an actuarial basis at the balance sheet date using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term to the scheme liabilities. The resulting defined benefit asset or liability was presented separately after other net assets on the face of the Balance Sheet. Following the buy-out there is no asset or liability pertaining to the School.

Defined contribution scheme

The Group Personal Pension Plan (introduced on 1 July 2001) for support staff is a defined contribution scheme and contributions are accounted for as a charge to the Statement of Financial Activities in the period in which the salaries to which they relate are payable.

r) **Fund accounting**

The funds of the School and its subsidiary are accounted for as unrestricted or restricted income, or as endowment capital, in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

Unrestricted funds

These are available for use at the discretion of the Council in furtherance of the general objectives of the School. Where the Governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

Restricted income funds

These funds are treated in accordance with restrictions imposed by the donors. Funds raised for specific capital projects are released to unrestricted funds as expenditure on the project is incurred.

Endowment funds

These are funds for which the capital is maintained in accordance with specific restrictions imposed by the donors. All endowment funds held by the School are permanent, where the gift is to be retained permanently to generate income for the School. The income from the endowment funds is restricted as set out in note 22.

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

2. DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	2021 £	2020 £
Donations	17,186	59,005	76,191	123,280
Legacies	2,000	-	2,000	10,000
	<u>19,186</u>	<u>59,005</u>	<u>78,191</u>	<u>133,280</u>

3. SCHOOL FEES

	2021 £	2020 £
<b>The School's fee income consisted of:</b>		
Gross fees	19,169,936	18,707,139
<b>Less:</b>		
Bursaries, scholarships and remissions	(1,720,033)	(1,796,214)
	<u>17,449,903</u>	<u>16,910,925</u>
<b>Add back:</b>		
Bursaries paid by restricted funds	45,939	87,169
	<u>17,495,842</u>	<u>16,998,094</u>

4. OTHER INCOME FROM CHARITABLE ACTIVITIES

	2021 £	2020 £
Registration fees	188,700	146,393
Transport income	288,044	217,308
Other income	33,456	34,847
Income from school trips and extracurricular activities	88,823	293,248
Charitable rent and hire of facilities	66,800	74,247
	<u>665,823</u>	<u>766,043</u>

5. OTHER TRADING INCOME

	2021 £	2020 £
Rent and hire of facilities	57,248	33,062

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

6. INVESTMENT INCOME

	Unrestricted £	Restricted £	2021 £	2020 £
Bank interest	1	-	1	12,162
Investment income	19,577	20,277	39,854	39,925
	<u>19,578</u>	<u>20,277</u>	<u>39,855</u>	<u>52,087</u>

7. EXPENDITURE

	2021 £	2020 £
<b>Expenditure includes:</b>		
Depreciation	2,133,660	2,066,052
Auditors' remuneration		
For audit services	20,460	20,584
For other services	1,590	3,684

8. STAFF COSTS

	2021 £	2020 £
Wages and salaries	8,221,149	8,371,068
Social security costs	855,060	883,913
Termination payments	63,351	73,498
Employer's contribution to defined contribution pension schemes	1,284,909	1,314,311
Cost of operating defined benefit pension scheme	110,000	20,000
	<u>10,534,469</u>	<u>10,662,790</u>

All termination payments were paid during the year (2020: amounts due but not paid at the year end of £54,998).

The average number of employees in the year, including part-time employees, was 218 (2020: 223) of which 108 (2020: 109) were teaching staff.

The number of higher paid employees was:	2021	2020
£60,000 - £69,999	16	22
£70,000 - £79,999	3	2
£80,000 - £89,999	1	1
£90,000 - £99,999	3	1
£100,000 - £109,999	1	2
£170,000 - £179,999	-	1
£180,000 - £189,999	1	-

Amounts paid to key management personnel	<u>950,670</u>	<u>927,791</u>
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**9. TRUSTEES**

Neither the Governors nor persons connected with them received any remuneration or other benefits from the School or any connected entity. No Governors (2020: none) received reimbursement of travel expenses (2020: £nil). One Governor is a partner at Patrick Gardner & Company who provide property investment and valuation advice to the School. No charges were made for this advice. A premium of £5,000 (2020: £5,000) was paid for trustee indemnity insurance cover of £10m.

**10. ANALYSIS OF TOTAL RESOURCES EXPENDED**

	Staff costs £	Direct costs £	Support costs £	Total 2021 £	Total 2020 £
<b>Raising funds</b>					
Fundraising costs	7,106	11,296	6,348	24,750	128,590
Investment management fees	-	10,819	-	10,819	10,627
Trading costs	-	4,367	1,507	5,874	5,977
	<u>7,106</u>	<u>26,482</u>	<u>7,855</u>	<u>41,443</u>	<u>145,194</u>
<b>Charitable activities</b>					
<b>School operating costs</b>					
Teaching	7,628,624	700,568	-	8,329,192	8,671,011
Welfare and catering	1,463,921	1,196,993	-	2,660,914	2,480,771
Premises	336,055	2,233,130	-	2,569,185	2,233,969
Support costs of schooling	-	-	4,677,804	4,677,804	4,291,598
	<u>9,428,600</u>	<u>4,130,691</u>	<u>4,677,804</u>	<u>18,237,095</u>	<u>17,677,349</u>
Bursaries paid from restricted funds	-	45,939	-	45,939	87,169
<b>Total charitable activities</b>	<u>9,428,600</u>	<u>4,176,630</u>	<u>4,677,804</u>	<u>18,283,034</u>	<u>17,764,518</u>
<b>Total costs</b>	<u>9,435,706</u>	<u>4,203,112</u>	<u>4,685,659</u>	<u>18,324,477</u>	<u>17,909,712</u>

**11. SUPPORT COSTS 2021**

	Fundraising £	Trading £	Schooling £	Total 2021 £
Governance	30	7	22,108	22,145
Finance	315	75	231,966	232,356
Legal, professional, training and recruitment	213	51	156,914	157,178
Insurance	183	43	134,479	134,705
IT support	395	95	291,514	292,004
Office supplies and equipment	139	33	102,706	102,878
Marketing and communications	69	16	51,174	51,259
Support wages and salaries	1,489	353	1,096,921	1,098,763
Depreciation	3,020	717	2,225,389	2,229,126
Travel and transport	493	117	363,332	363,942
Miscellaneous expenditure	2	-	1,301	1,303
	<u>6,348</u>	<u>1,507</u>	<u>4,677,804</u>	<u>4,685,659</u>

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

11. SUPPORT COSTS 2020 (continued)

	Fundraising £	Trading £	Schooling £	Total 2020 £
Governance	175	8	23,995	24,178
Finance	1,749	81	240,458	242,288
Legal, professional, training and recruitment	899	42	123,622	124,563
Insurance	715	33	98,230	98,978
IT support	2,364	110	325,034	327,508
Office supplies and equipment	533	25	73,234	73,792
Marketing and communications	546	26	75,146	75,718
Support wages and salaries	7,451	346	1,024,356	1,032,153
Depreciation	14,916	693	2,050,443	2,066,052
Travel and transport	1,805	84	248,167	250,056
Miscellaneous expenditure	65	3	8,913	8,981
	<u>31,218</u>	<u>1,451</u>	<u>4,291,598</u>	<u>4,324,267</u>

12. FIXED ASSETS

	Buildings within School grounds £	Freehold land and buildings outside School grounds £	Plant and machinery £	Assets under construction £	Total £
<b>Cost / valuation</b>					
At 1 August 2020	43,174,731	2,329,834	5,120,860	311,027	50,936,452
Transfers	-	-	60,695	(60,695)	-
Additions	-	-	148,507	338,551	487,058
Disposals	(205,005)	-	(268,241)	-	(473,246)
<b>At 31 July 2021</b>	<u><b>42,969,726</b></u>	<u><b>2,329,834</b></u>	<u><b>5,061,821</b></u>	<u><b>588,883</b></u>	<u><b>50,950,264</b></u>
<b>Depreciation</b>					
At 1 August 2020	11,886,353	916,109	2,873,345	-	15,675,807
Charge for the year	1,715,300	61,293	357,067	-	2,133,600
Eliminated on disposal	(147,058)	-	(230,722)	-	(377,780)
<b>At 31 July 2021</b>	<u><b>13,454,595</b></u>	<u><b>977,402</b></u>	<u><b>2,999,690</b></u>	<u><b>-</b></u>	<u><b>17,431,687</b></u>
<b>Net book value</b>					
<b>At 31 July 2021</b>	<u><b>29,515,131</b></u>	<u><b>1,352,432</b></u>	<u><b>2,062,131</b></u>	<u><b>588,883</b></u>	<u><b>33,518,577</b></u>
At 31 July 2020	<u>31,288,378</u>	<u>1,413,725</u>	<u>2,247,515</u>	<u>311,027</u>	<u>35,260,645</u>

The School had capital commitments of £436,068 at the year end (2020: capital commitments of £nil).

No assets were held under finance leases (2020: none).

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

13. INVESTMENTS

	Group 2021 £	2020 £	School 2021 £	2020 £
<b>a) Movements</b>				
At 1 August 2020	1,080,906	1,153,099	1,120,906	1,193,099
Purchases	382,320	695,304	382,320	695,304
Disposals	(389,429)	(705,183)	(389,429)	(705,183)
Investment management fees	(10,819)	(10,627)	(10,819)	(10,627)
Cash retained within portfolio	7,110	9,879	7,110	9,879
Net gains for the year	89,226	(61,566)	89,226	(61,566)
<b>At 31 July 2021</b>	<b>1,159,314</b>	1,080,906	<b>1,199,314</b>	1,120,906
<b>b) Balances</b>				
Investec Wealth & Investment portfolio	1,159,314	1,080,906	1,159,314	1,080,906
Investment in subsidiary	-	-	40,000	40,000
<b>Total</b>	<b>1,159,314</b>	1,080,906	<b>1,199,314</b>	1,120,906
<b>c) Historical cost</b>				
Investec Wealth & Investment portfolio	1,080,205	1,072,426	1,080,205	1,072,426
Investment in subsidiary	-	-	40,000	40,000
<b>Total</b>	<b>1,080,205</b>	1,072,426	<b>1,120,205</b>	1,112,426

14. TRADING SUBSIDIARY

The School owns 100% of the issued share capital of St John's (Leatherhead) Enterprises Ltd, registered company number 6646348 (England and Wales). The company was incorporated on 15 July 2008.

	2021 £	2020 £
Turnover	57,248	33,062
Cost of sales	-	(145)
Gross profit	57,248	32,917
Administration expenses	(4,367)	(4,381)
Net profit	52,881	28,536
Gift aid payment to St John's School	(52,881)	(28,536)
Retained profit for the year	-	-
The assets and liabilities of the subsidiary were:		
Current assets	81,681	96,959
Current liabilities	(41,681)	(56,959)
Total net assets	40,000	40,000
Aggregate share capital and reserves	40,000	40,000

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

15. DEBTORS

	Group		School	
	2021	2020	2021	2020
	£	£	£	£
School fees	43,916	69,919	43,916	69,919
Due from subsidiary company	-	-	37,881	52,679
Sundry debtors	20,523	5,458	7,408	4,631
Prepayments	200,929	279,913	200,929	279,913
	<u>265,368</u>	<u>355,290</u>	<u>290,134</u>	<u>407,142</u>

16. CREDITORS: amounts falling due within one year

	Group		School	
	2021	2020	2021	2020
	£	£	£	£
Bank loan (note 18)	900,317	881,041	900,317	881,041
Fees in advance (note 19)	830,337	833,257	830,337	833,257
Advanced deposit fund	1,802,600	1,801,294	1,802,600	1,801,294
Taxation and social security	225,018	256,129	225,018	256,129
Other creditors	995,339	847,993	991,539	843,713
Accruals and deferred income	286,958	412,756	286,958	412,756
Bond borrowing	1,488,300	-	1,488,300	-
	<u>6,528,869</u>	<u>5,032,470</u>	<u>6,525,069</u>	<u>5,028,190</u>

17. CREDITORS: amounts falling due after more than one year

	Group		School	
	2021	2020	2021	2020
	£	£	£	£
Bank loan (note 18)	2,801,602	3,716,649	2,801,602	3,716,649
Fees in advance (note 19)	1,180,304	1,392,760	1,180,304	1,392,760
Bond borrowing	-	1,488,300	-	1,488,300
Accruals	-	208,314	-	208,314
	<u>3,981,906</u>	<u>6,806,023</u>	<u>3,981,906</u>	<u>6,806,023</u>

18. BANK LOAN

	2021	2020
	£	£
Falling due for repayment:		
- between two and five years	2,801,602	3,716,649
- after more than five years	-	-
	<u>2,801,602</u>	<u>3,716,649</u>
- within one year	900,317	881,041
	<u>3,701,919</u>	<u>4,597,690</u>

The loan facility is secured on some of the School's property assets.

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

19. FEES IN ADVANCE

	2021 £	2020 £
Balance brought forward	2,226,017	2,537,672
New fees in advance received	796,881	1,048,444
Fees in advance refunded	-	-
	<u>3,022,898</u>	<u>3,586,116</u>
Amounts utilised in payment of fees	<u>(1,028,181)</u>	<u>(1,419,349)</u>
	1,994,717	2,166,767
Amounts accrued in the year	15,924	59,250
<b>Balance carried forward</b>	<u><u>2,010,641</u></u>	<u><u>2,226,017</u></u>
<b>Represented by creditors falling due:</b>		
- within one year	830,337	833,257
- after more than one year	1,180,304	1,392,760
	<u><u>2,010,641</u></u>	<u><u>2,226,017</u></u>

Parents may enter into a contract with the School to pay for fees in advance. The money may be returned subject to conditions. If the pupils should remain at the School the liability for fees paid in advance is set out as above.

20. DEFERRED INCOME

	2021 £	2020 £
Balance brought forward	480	7,320
Released to Statement of Financial Activities	(480)	(7,320)
Deferred during the year	-	480
Balance carried forward	<u><u>-</u></u>	<u><u>480</u></u>

21. ALLOCATION OF THE GROUP'S NET ASSETS

a) Balance at 31 July 2021	Fixed assets	Investments	Net current liabilities	Long term liabilities	Pension scheme asset	Total
	£	£	£	£	£	£
Unrestricted funds	33,518,577	569,532	(2,624,214)	(3,981,906)	-	27,481,989
Restricted income funds	-	363,521	85,587	-	-	449,108
Endowment funds	-	226,261	-	-	-	226,261
<b>Balance at 31 July 2021</b>	<b>33,518,577</b>	<b>1,159,314</b>	<b>(2,538,627)</b>	<b>(3,981,906)</b>	<b>-</b>	<b>28,157,358</b>

  

b) Balance at 31 July 2020	Fixed assets	Investments	Net current liabilities	Long term liabilities	Pension scheme asset	Total
	£	£	£	£	£	£
Unrestricted funds	35,260,645	531,012	(1,966,784)	(6,806,023)	-	27,018,850
Pension fund	-	-	-	-	494,000	494,000
Restricted income funds	-	338,935	83,208	-	-	422,143
Endowment funds	-	210,959	-	-	-	210,959
<b>Balance at 31 July 2020</b>	<b>35,260,645</b>	<b>1,080,906</b>	<b>(1,883,576)</b>	<b>(6,806,023)</b>	<b>494,000</b>	<b>28,145,952</b>

**22. STATEMENT OF FUNDS**

For the year ended 31 July 2021

	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	Balance at 31 July 2021 £
<b>a) Unrestricted funds</b>						
General fund	26,155,824	18,531,798	(17,842,200)	-	100	<b>26,845,522</b>
Foundation fund	863,026	19,577	(289,970)	43,834	-	<b>636,467</b>
Pension reserve	494,000	-	(110,000)	(384,000)	-	-
	<b>27,512,850</b>	<b>18,551,375</b>	<b>(18,242,170)</b>	<b>(340,166)</b>	<b>100</b>	<b>27,481,989</b>
<b>b) Restricted income funds</b>						
Old Johnian fund	371,614	12,497	(6,571)	27,978	-	<b>405,518</b>
Albany Award fund	-	9,765	(9,765)	-	-	-
Foundation Appeal fund	-	17,443	(17,443)	-	-	-
Bursary fund	-	4,730	(4,730)	-	-	-
COVID-19 Hardship fund	-	6,221	(6,221)	-	-	-
Russell Baker fund	-	6,502	(6,502)	-	-	-
Champney's Fund	-	78	(78)	-	-	-
Hinton Scholarship fund	-	1,200	(1,200)	-	-	-
Other funds	50,529	20,846	(27,685)	-	(100)	<b>43,590</b>
	<b>422,143</b>	<b>79,282</b>	<b>(80,195)</b>	<b>27,978</b>	<b>(100)</b>	<b>449,108</b>
<b>c) Endowment funds</b>						
Russell Baker fund	176,285	-	(1,765)	14,552	-	<b>189,072</b>
Champney's Fund	2,124	-	(21)	175	-	<b>2,278</b>
Hinton Scholarship fund	32,550	-	(326)	2,687	-	<b>34,911</b>
	<b>210,959</b>	-	<b>(2,112)</b>	<b>17,414</b>	-	<b>226,261</b>
<b>Total restricted funds</b>	<b>633,102</b>	<b>79,282</b>	<b>(82,307)</b>	<b>45,392</b>	<b>(100)</b>	<b>675,369</b>
<b>Total funds</b>	<b>28,145,952</b>	<b>18,630,657</b>	<b>(18,324,477)</b>	<b>(294,774)</b>	-	<b>28,157,358</b>

**Foundation fund**

The Foundation fund has been designated to provide bursarial support for children of clergy. The fund is not restricted or subject to any trust or endowment.

**Restricted funds**

The Old Johnian fund, being the transfer of assets from the former Old Johnian Society, is used to support the work of the Development Department with alumni.

The Albany Award fund provides up to 100% fee remission for children whose parents would otherwise be unable to afford the fees.

The Foundation Appeal fund supports the provision of bursaries to children of clergy.

The Russell Baker, Champney's, and Hinton Scholarship funds were all established as endowment funds to provide financial support to parents who, through illness or bereavement, need financial assistance to pay the School's fees. Support is provided from the income generated by these funds, while the capital is maintained to provide support for future generations of pupils.

**Transfers between funds**

The transfer of £100 from restricted to unrestricted funds relates to the expensing of restricted funds on the project to publish the Great War Book.

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

STATEMENT OF FUNDS (continued)

For the year ended 31 July 2020

	Balance at 1 August 2019 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	Balance at 31 July 2020 £
<b>a) Unrestricted funds</b>						
General fund	25,398,201	18,275,328	(17,519,623)	-	1,918	<b>26,155,824</b>
Foundation fund	1,091,443	19,612	(217,788)	(30,241)	-	<b>863,026</b>
Pension reserve	469,000	-	(20,000)	45,000	-	<b>494,000</b>
	<b>26,958,644</b>	<b>18,294,940</b>	<b>(17,757,411)</b>	<b>14,759</b>	<b>1,918</b>	<b>27,512,850</b>
<b>b) Restricted income funds</b>						
Old Johnian fund	389,689	12,519	(11,289)	(19,305)	-	<b>371,614</b>
Albany Award fund	-	9,525	(10,035)	-	510	-
Foundation Appeal fund	-	11,683	(40,756)	-	29,073	-
Bursary fund	-	15,190	(15,675)	-	485	-
COVID-19 Hardship fund	-	12,909	(12,909)	-	-	-
Russell Baker fund	-	6,513	(6,513)	-	-	-
Champney's Fund	-	78	(78)	-	-	-
Hinton Scholarship fund	-	1,203	(1,203)	-	-	-
Other funds	69,759	64,524	(51,768)	-	(31,986)	<b>50,529</b>
	<b>459,448</b>	<b>134,144</b>	<b>(150,226)</b>	<b>(19,305)</b>	<b>(1,918)</b>	<b>422,143</b>
<b>c) Endowment funds</b>						
Russell Baker fund	188,063	-	(1,734)	(10,044)	-	<b>176,285</b>
Champney's Fund	2,266	-	(21)	(121)	-	<b>2,124</b>
Hinton Scholarship fund	34,725	-	(320)	(1,855)	-	<b>32,550</b>
	<b>225,054</b>	<b>-</b>	<b>(2,075)</b>	<b>(12,020)</b>	<b>-</b>	<b>210,959</b>
<b>Total restricted funds</b>	<b>684,502</b>	<b>134,144</b>	<b>(152,301)</b>	<b>(31,325)</b>	<b>(1,918)</b>	<b>633,102</b>
<b>Total funds</b>	<b>27,643,146</b>	<b>18,429,084</b>	<b>(17,909,712)</b>	<b>(16,566)</b>	<b>-</b>	<b>28,145,952</b>

**23. OPERATING LEASE COMMITMENTS**

At 31 July 2021 the School had the following commitments under non-cancellable operating leases:

	2021 £	2020 £
Expiring within one year	42,757	62,791
Expiring between two and five years	59,545	97,702
	102,302	160,493

During the year £78,691 was recognised as an expense under operating leases (2020: £58,401).

**24. RELATED PARTY TRANSACTIONS**

During the year the School provided services and catering goods to St John's (Leatherhead) Enterprises Ltd in support of the hire of facilities, and also paid invoices on behalf of St John's (Leatherhead) Enterprises Ltd where these invoices were issued in the name of the School. These were recharged at cost. Total recharges during the year amounted to £nil (2020: £13).

At the year-end St John's (Leatherhead) Enterprises Ltd decided a donation of £51,881 (2020: £28,536) would be paid to the School.

At the year-end St John's (Leatherhead) Enterprises Ltd owed £37,881 (2020: £53,159) to the School.

**25. PENSION SCHEMES**

**Teaching staff**

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,112,543 (2020: £1,163,145) and at the year end £127,804 (2020: £nil) was accrued in respect of contributions to this scheme.

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

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

The Teachers' Pension Budgeting and Valuation Account

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

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

equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

## THE SAINT JOHN'S SCHOOL FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 JULY 2021

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#### 25. PENSION SCHEMES (continued)

##### Valuation of the Teachers' Pension Scheme

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

The next valuation is expected to take effect in 2023.

A copy of the latest valuation report can be found by following this link to the Teachers' Pension Scheme website: <https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>

##### Scheme changes

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, rejected the Government's application for permission to appeal the Court of Appeal's ruling and subsequently referred the case to an Employment Tribunal to determine a remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

Since then, claims have also been lodged against the main public service schemes including the TPS. The Department has conceded those in line with the rest of the government. In July 2020 HM Treasury launched a 12-week public consultation which will provide evidence to support the delivery of an appropriate remedy for the affected schemes, including TPS.

A final remedy will be determined once the results of the consultation are established.

In December 2019, a further legal challenge was made against the TPS relating to an identified equalities issue whereby male survivors of opposite-sex marriages and civil partnerships are treated less favourably than survivors in same-sex marriages and civil partnerships. The Secretary of State for Education agreed not to defend the case. In June 2020, the Employment Tribunal recorded its findings in respect of the claimant. DfE is currently working to establish what changes are necessary to address this discrimination.

Any impact of these events will be taken into account when the next scheme valuation is implemented. This is scheduled to be implemented in April 2023, based on April 2020 data.

**25. PENSION SCHEMES (continued)**

**Non-teaching staff**

The School operates a Stakeholder pension scheme for its non-teaching staff. This is a unit-linked defined contributions scheme managed by Legal & General, under which the School contributes 5% and the employee a minimum of 3% of pensionable pay. Employer contributions totalling £172,366 (2020: £143,945) were paid in respect of this stakeholder pension scheme during the year.

**The St John's Foundation School Pension and Assurance Scheme**

The information set out in this note below relates only to the St John's Foundation School Pension and Assurance Scheme ("the Scheme"), the assets of which were held separately from those of the School.

**Actuarial valuation**

The Scheme was funded by the employer in accordance with the recommendations of an independent qualified actuary on the basis of triennial valuations. The most recent of these valuations was made on 1 January 2017 and was conducted under the Pensions Act 2004. This legislation requires trustees to achieve a defined Statutory Funding Objective, ("SFO") and to hold sufficient and appropriate assets to meet the Technical Provisions. The SFO valuation in January 2017 indicated that the assets (excluding annuities purchased in respect of secured pension rights), the market value of which was then £3,867,000, represented just over 113% of its liabilities. This actuarial valuation on an ongoing basis indicated a surplus of assets compared to liabilities of £739,000. This surplus is calculated using different assumptions to those required under FRS 102, details of which are set out below.

The formal triennial valuation as at 1 January 2017 indicated that the Scheme was in surplus as a result of which, following consultation between the Trustees and the employer, a new Schedule of Contributions was agreed with effect from 1 January 2018. This confirms that the first £200,000 of expenses will be payable from the assets of the Scheme, after which, the Employer will pay all scheme expenses, including those related to administration and actuarial services, in addition to the PPF levy.

During 2018-19 the pension scheme Trustees, with the agreement of the School's Governors as Sponsoring Employer, took the decision to purchase annuities for the remaining members of the scheme with a view to effecting a buy-out. The purchase of annuities took place prior to 31 July 2019, resulting in an accounting loss on settlement of £1,059,000 for that year which had no impact on the School's cash reserves. It was anticipated that the buy-out would be completed during 2019-20, but this was delayed as a result of COVID-19 and it occurred in March 2021.

25. PENSION SCHEMES (continued)

	2021 £	2020 £
Net interest credit	4,000	9,000
Administration cost	(114,000)	(29,000)
Total pension charge recognised in the Statement of Financial Activities	<u>(110,000)</u>	<u>(20,000)</u>
Actuarial (losses) / gains immediately recognised	(384,000)	45,000
<b>Amounts recognised in the balance sheet</b>		
Present value of funded obligation	-	(3,285,000)
Fair value of plan assets	-	3,779,000
Pension scheme asset	<u>-</u>	<u>494,000</u>
<b>Change in benefit obligation</b>		
Benefit obligation at 1 August 2020	3,285,000	3,707,000
Current accrual cost		
Interest cost	32,000	65,000
Actuarial (gains) / losses	(250,000)	269,000
Actuarial gains due to experience	(15,000)	(10,000)
Liabilities extinguished on settlement	(3,017,000)	(651,000)
Benefits paid	(35,000)	(95,000)
Benefit obligation at 31 July 2021	<u>-</u>	<u>3,285,000</u>
<b>Change in plan assets</b>		
Fair value of plan assets at 1 August 2020	3,779,000	4,176,000
Interest on assets	36,000	74,000
Actuarial (losses) / gains	(649,000)	304,000
Employer contributions	-	-
Expenses paid by scheme	(114,000)	(29,000)
Employee contributions	-	-
Assets extinguished on settlement	(3,017,000)	(651,000)
Benefits paid	(35,000)	(95,000)
Fair value of plan assets at 31 July 2021	<u>-</u>	<u>3,779,000</u>
<b>Actual return on plan assets</b>	<b>(649,000)</b>	<b>378,000</b>
<b>Funded status and net amount recognised</b>	<u>-</u>	<u>494,000</u>

THE SAINT JOHN'S SCHOOL FOUNDATION

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FOR THE YEAR ENDED 31 JULY 2021

25. PENSION SCHEMES (continued)

Fund assets		Plan assets	
	Asset category	2021	2020
The weighted average asset allocation at the year-end was as follows:			
	Equities	n/a	0.00%
	Govt bonds	n/a	10.85%
	Annuities	n/a	86.93%
	Cash	n/a	2.22%
		n/a	100%

Principal Actuarial Assumptions	2021	2020
Discount rate	2.10%	1.45%
Inflation (RPI)	3.30%	2.90%
Salary increases*	0.00%	0.00%
Pension increases in deferment – accrued before 6 April 2009	3.30%	2.90%
Pension increases in deferment – accrued after 6 April 2009	2.50%	2.50%
Pension increases in payment – members joining after 1 January 1995	3.20%	2.85%
Pension increases in payment – members joining before 1 January 1995	5.00%	5.00%
Mortality table	S2NA series	S2NA series
Mortality improvements	1.25%	1.25%
Commutation	75% of pension	75% of pension
Life expectancy at age 65 of male aged 65	22.1 years	22.1 years
Life expectancy at age 65 of male aged 45	23.4 years	23.4 years

\*Scheme closed to future accrual on 1 March 2016.

Five year history	2021	2020	2019	2018	2017
	£	£	£	£	£
Benefit obligation at 31 July	-	(3,285,000)	(3,707,000)	(3,455,000)	(3,593,000)
Fair value of plan assets at 31 July	-	3,779,000	4,176,000	4,689,000	4,669,000
<b>Asset</b>	-	494,000	469,000	1,234,000	1,076,000

26. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted funds £	Restricted funds £	Total funds 2020 £
<b>Income from:</b>				
Donations and legacies	2	19,449	113,831	133,280
Charitable activities: School fees	3	16,998,094	-	16,998,094
Other income from charitable activities	4	766,043	-	766,043
Other trading activities	5	33,062	-	33,062
Investments	6	31,774	20,313	52,087
Other income		446,518	-	446,518
<b>Total income</b>		<b>18,294,940</b>	<b>134,144</b>	<b>18,429,084</b>
<b>Expenditure on:</b>				
Raising funds	10	113,243	31,951	145,194
Charitable activities	10	17,644,168	120,350	17,764,518
<b>Total expenditure</b>	<b>10</b>	<b>17,757,411</b>	<b>152,301</b>	<b>17,909,712</b>
<b>Net incoming funds from operations before investment gains</b>		<b>537,529</b>	<b>(18,157)</b>	<b>519,372</b>
Net gains on investments		(30,241)	(31,325)	(61,566)
<b>Net income</b>		<b>507,288</b>	<b>(49,482)</b>	<b>457,806</b>
<b>Transfers between funds</b>		<b>1,918</b>	<b>(1,918)</b>	<b>-</b>
<b>Other recognised gains / (losses):</b>				
Actuarial gains on defined benefit pension schemes		45,000	-	45,000
<b>Net movement in funds</b>		<b>554,206</b>	<b>(51,400)</b>	<b>502,806</b>
<b>Reconciliation of funds</b>				
Total funds brought forward		26,958,644	684,502	27,643,146
<b>Total funds carried forward</b>		<b>27,512,850</b>	<b>633,102</b>	<b>28,145,952</b>