

COMPANY REGISTRATION NUMBER: 00901169

CHARITY REGISTRATION NUMBER: 527179

S. Anselm's School Trust Limited
Company Limited by Guarantee
Financial Statements
31 August 2019

S. Anselm's School Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2019

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S. Anselm's School Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2019

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2019 .

Reference and administrative details

Registered charity name	S. Anselm's School Trust Limited	
Charity registration number		527179
Company registration number		00901169
Principal office and registered office	S Anselm's Preparatory School Stanedge Road Bakewell Derbyshire DE45 1DP	

The trustees

R E Howard	(Resigned 18 September 2018)
J G W Walker	(Resigned 3 February 2019)
K E B Mayson	
R P Burton	
S J M Cobb	
J A Hill	
R J Trueman	
S R Bowker CBE	(Appointed 18 September 2018)

Dr J P Cullerne (Appointed 31 October 2019)

I C Smith (Appointed 31 October 2019)

Acting headteacher

L Donnelly (to 31 December 2019)

Headteacher

RF Thompson (from 1 January 2020)

Auditor

MCABA Limited t/a Mitchells

Chartered Accountants & statutory auditor

91-97 Saltergate

Chesterfield

Derbyshire

S40 1LA

Structure, governance and management

Overview

S. Anselm's operates through the medium of a limited company, namely S. Anselm's School Trust Limited ("the School"). The School operates in accordance with rules laid down in its constitution, that being the Memorandum of Articles and Association signed on incorporation on 4th March 1967 and revised on 13th August 2018.

S. Anselm's School Trust Limited is a registered charity and has "Trustees" rather than "Directors". The Governors of the School are drawn from the ranks of the Trustees. They are generally, as at present, the same group of persons and the terms "Trustee" and "Governor" are interchangeable for these purposes. None has any beneficial interest in the company. As of the 31st August 2019, three Trustees and the husband of a fourth had advanced non-interest bearing loans to the School though this situation has now changed (see section titled **Events after the end of the reporting period** below) in a manner beneficial to the School. The loans are secured against the assets of the trust.

The Trustees have overall responsibility for the management and control of the School and meet formally at least three times a year. Additional meetings take place as and when required. A number of such additional meetings have taken place during the year in report. The Trustees seek to ensure a balance of skills, experience and qualifications are maintained on the Governing Body, appropriate to the status, circumstances and needs of the School.

Day to day running of the School is delegated to the Headteacher and the Senior Management Team which comprises the Deputy Heads, the Head of College, the Head of Pastoral, the Head of PrePrep, the Director of Studies and the Director of Admissions and Marketing. The day to day administration of the School is undertaken with the policies and procedures approved by the Governors.

Principal risks and management

Risk Register

The Trustees maintain a comprehensive risk register for the School which is updated and reviewed at least once per annum. Detailed consideration and management of the risks the School faces is delegated to the senior management team of the School.

Safeguarding

The School had a Focused Compliance and Educational Quality Inspection conducted by ISI in December 2018 and was found to be fully compliant with regulatory standards, including all safeguarding requirements. Mrs Helen Seddon was appointed as Designated Safeguarding Lead in Lent Term 2019 supported by Mrs Katrina Mayson as the Governor with specific interest in Safeguarding matters.

As a consequence of these changes Mrs Seddon undertook a refresher DSL course and Mrs Lisa Donnelly and Mrs Louise Kinlen were also trained for their roles as ADSLs. All new staff undertook Prevent training and appropriate staff hold Safer Recruitment trained status. All staff were trained in September 2019 on the latest iteration of KCSIE (Keeping Children Safe in Education.)

Years 2 to 6 had talks and workshops with the NSPCC on keeping safe and the Years 7 and above had age appropriate safeguarding training from an external specialist agency, Praesidio, which covered issues including consent, media influences, body image, surveillance (including if possible anorexia & self - harm), positive choices, gaming, digital footprint and peer support to negate the impact of bullying or sexting.

The issue of 'County Lines' was also covered in the 'Votes for School' programme in PSHE which continues to provide weekly, topical input across a wide range of social and ethical issues.

The Single Central Register was checked regularly by the Bursar and the DSL.

On the wider landscape of pastoral care, the December 2018 ISI inspection found the quality of pupil development to be excellent - the highest grade possible. Pupils of all ages display exemplary behaviour in all areas of the School, they enjoy excellent relationships with all members of the School community, and high levels of collaboration are shown across the School and within the boarding house. Pupils show very high levels of self-respect and respect for others, together with great pride in their School community. Pupils of all ages have a very good understanding of how to stay safe and be healthy. Pupils respect diversity, show zero tolerance of any form of discrimination and appreciate their own and other cultures.

The medical centre continues to look after pupils highly effectively. During the inspection the accident reporting system was audited and approved. Accidents are reviewed termly at a Health and Safety meeting. A wide number of staff are first aid trained and there are sufficient lifeguards trained to allow full use of the indoor pool.

Economic Factors

The Trustees are acutely aware of the significant economic headwinds and general uncertainty that have faced families with children at the School during the period in question. For that reason, the Trustees decided to freeze fees across the whole School for the Academic Year beginning Michaelmas 2019 and have done so again for the Academic Year beginning Michaelmas 2020. This means no fee increases in real terms for three consecutive Academic Years.

Data Protection

The Trustees are aware of the need to comply with the Data Protection Act 2018 and GDPR. With the help of an external consultant, a member of staff was appointed to take lead responsibility to implement the changes recommended through a GDPR compliance audit. Personal data, both electronic and paper-based was made more secure and consent is annually sought for the use of personal data. The introduction of the iSAMS management information system allowed all electronic personal data to be transferred to a secure system, protected by tiered access rights and (as of Summer 2020) two factor authentication.

Governors Insurance

The School holds Governor Liability Insurance.

Objectives and activities

Our aims

S. Anselm's Preparatory School is a registered Charity. The School provides not for profit educational services for children aged 3 - 16 years at Nursery, Pre-Prep, Preparatory and College levels, with a strong boarding ethos.

The School is co-educational and academically non-selective. It welcomes pupils from all backgrounds and an individual's economic status, gender, ethnicity, race, religion or disability form no part of the admission process.

The School welcomes pupils from overseas and believes this adds to the rich diversity of the School community.

Notwithstanding the non-selective policy of admission, the School is proud of the high academic standards achieved which are excellent.

Our Objectives

The School's objects required the School to operate for purposes that are both charitable and educational. The School aims to provide a full range of education to cover academic subjects, co-curricular activities, sporting activities, music and the arts. Great emphasis is placed outside of the academic learning process on good manners, self-discipline, kindness to and consideration of others and fun. At S. Anselm's, children can be children for as long as possible but they are also well prepared for young adulthood and life ahead.

In setting annual objectives, plans and budgets, the Trustees also give consideration to the Charity Commission's general guidance on public benefit as well as ensuring any such objectives, plans and budgets reflect the Aims and Ethos of the School overall.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Governance & Management

During the course of the year, the Headmaster of 6 years left the School and his role was filled by an Acting Headteacher from the Senior staff. Mrs Lisa Donnelly discharged the role admirably during the interregnum and the Trustees, the Parents, staff and most importantly the children are indebted to the leadership of Mrs Donnelly during this challenging period.

The Trustees undertook an exhaustive search process to find a new Headteacher in which they were assisted by a professional academic recruitment firm led by an individual with extensive experience in the field. The Trustees were delighted to be able to announce at the end of the Summer Term 2019 that Mr Frank Thompson, formerly Headteacher of Stoke College and someone who had held senior roles at outstanding schools in both the Independent and State Sector, had been appointed Headteacher of S. Anselm's. Mr Thompson joined the School as Headteacher in January 2020.

The Trustees were also delighted to announce a considerable strengthening of the Board with the appointment of Mr Iain Smith, Deputy Head (Academic) at Oundle School and Dr John Cullerne, Undermaster and Director of Studies at Winchester College, as Governors. They bring outstanding experience from two of the country's finest educational establishments.

Academic

The December 2018 inspection report found the pupils' academic and other achievements to be good. The quality of the pupils' academic and other achievements is good. Pupils of all ages have excellent attitudes to learning and take great pride in their work. They have high levels of oral, listening and presentation skills. Pupils with specific educational needs make good progress as a result of excellent individualised learning support.

The School offers a rich and diverse academic curriculum developing knowledge, thinking skills and wider inter-personal skills too. We do not participate in SATs but prefer to concentrate our teaching, learning and assessment on a wider range of knowledge. We prepare many of our pupils for entry into senior boarding schools. Assessments take place from Year 6 with pre-testing for some schools and all pupils sit the Common Entrance examination at the end of Year 8. The staff devote many hours of individual and small group support to children to prepare them for these assessments.

For pupils who stay on at S. Anselm's to study GCSEs, the Common Entrance experience provides them with an impressive level of knowledge and academic abilities to begin their courses in Year 9. The added value throughout the School is exceptional. At GCSE this is reflected in substantial positive added value as measured by the Midyis and Yellis tests.

The School Development Plan completed its third cycle from January 2019- September 2020 with the key aims of:

- Supporting children's education through providing opportunities for active learning.
- Enhancing teaching and learning by utilising the Innovation Centre/ICT.
- Enhancing teaching and learning by use of the library.
- Developing the College curriculum with particular emphasis on Year 9 and post GCSE provision.
- Promoting staff development.

In light of the recent ISI inspection more focus was brought to bear on achieving consistency of challenge in the classroom and in formative feedback on assessments.

Active learning was promoted through a large number of subject trips throughout the year, including Year 3 and 4 summer term residential at the Edale YHA and the Year 5 and 6 summer term residential at Ashbourne and activity days in school including a Thinking Skills Morning. The innovation centre has been heavily used through the Coding curriculum and the library enhanced with a literature reading room. A reading period has been introduced and the English department manage a programme of reading for pleasure. The College curriculum was reviewed and it was planned to introduce the first vocational course to key stage 4 in September 2020.

The Learning Support department moved into a new classroom. This provided more space allowing for interventions to take place at the same time as teaching the larger Y8 and Y6 groups for Study Skills. The Study Skills programme was split into 7 modules: learning style and independent working, making the most of memory, improving reading techniques, revision - why? (link with memory module) and how, exam techniques, use of assistive technology and digital literacy and being organised.

The use of laptops and assistive technology worked well in the mock examinations, preparing the pupils well for the public exams in the summer.

One member of the department started the HLTA course at Derby College and another continued their PGCE in Specific Learning Difficulties at Manchester Metropolitan University.

Co-Curricular Activities

Recent developments include the implementation of Project-Based Learning up to Year 5, the opening of the Lego Innovation Centre that incorporates a wide range of modern Computing and Design Technology facilities such as 3D printing, as well as the opening of a wonderful library located in the very heart of the school campus.

A brand-new, full-size, All-Weather Astro turf pitch was completed in 2017 and S. Anselm's has an enviable reputation in Sport, being competitive at all levels in both boys' and girls' sports. As well as a large sports hall, it has its own 25m, four lane indoor pool.

Art and Drama are both impressive and come together with the Music department to put on the annual musical which in 2019 was the Lion King. Set design, costumes, music, singing and drama came together to create a spectacular show and gave all the pupils who took part great pride and confidence in their performances.

The music department prides itself on achieving up to 90% of the pupils taking individual instrument lessons provided by a 15 person strong peripatetic music teaching team. More than 12 different ensembles play on a regular basis. Many pupils take the ABRSM grade examinations every year with a great number achieving merits and distinctions.

The art department saw great success nationally which resulted in a number of pieces being displayed at the National Gallery. Specific successes included 1st prize in the iART 2018 competition in the Year 9/10 category and 2nd prize in the Year 7/8 category. One Year 8 pupil achieved an Art Scholarship to Malvern School and a Year 7 pupil's beautiful 'Lions Peace Poster' got through the regional and district finals and was chosen to represent the midlands in the national final. The department also held a successful exhibition of GCSE artwork in the library in June, as part of College Arts Evening.

The pupils from years 3-5 had Games sessions three times per week, for 80 minutes per session, and one of these sessions would often be a match. Pupils in years 6-8 had three sessions of 80 minutes, and one Saturday session of 120 minutes, two of which would often be matches. PE was taught from Nursery to Year 2, in two 40 minute sessions per week. Swimming was taught from Nursery to Year 5, once a week, for around an hour. The College are offered a number of lunchtime sports based activities throughout the week and have Friday afternoon set aside for activities including tennis and sailing off site. The school is keenly competitive against its rivals with an enviable reputation for success. The department is highly committed to providing a busy fixture schedule and by way of example, the Prep pupils played over 100 matches against other schools in the Lent term.

There was a rich variety of activities offered each evening including Gymnastics, Cookery, Fine Arts, Climbing, Pottery and Swim Squad. Our busiest club night was Tuesdays, with 91 pupils staying for a club and on average over sixty pupils attend clubs each evening. The College students have the opportunity to take the Duke of Edinburgh Bronze and Silver Awards.

The ISI Inspector's assessment of the Boarding House, facilities, procedures and policies was extremely positive, which he summarised by quoting one of our boarders: "Boarding at S. Anselm's prepares you for the outside world and is the mirror image of all that life has to offer, at school and beyond".

Boarding numbers climbed during the year with 21 pupils being weekly boarders in the Lent term. A further 28 flexi-boarded with Wednesday and Friday nights being the busiest.

Assisted Places

The School has a long and proud tradition of offering Assisted Places to families who would ordinarily prioritise their children's education over other discretionary expenditure but despite that are still unable to do so for primarily financial reasons. The Assisted Places scheme was extended in 2020 to include up to 20 places with 20% support for parents who work in the public sector. Within the bursary scheme it is possible to fund a small number of bursaries between 50% and 75%, extending access to the school's services to a wider income group.

Public Benefit

In November 2019, we were delighted to be joined by local primary schools: Bakewell Methodist Junior School; St. Anne's Primary School, Baslow and All Saints Primary School, Yowlgrave for S. Anselm's Choral Day. Throughout the morning, all the children worked on three pieces, concentrating on diction, expression, tone and voice production, led by our Head of Singing.

The annual piano competition has become a regular fixture of the School, offering the opportunity to gifted young pianists from all schools in Derbyshire to play before professional musicians and an appreciative audience on very fine instruments. The feedback the competitors receive is very useful formative guidance and helps also to develop their confidence.

Our Chapel Choir contributed to the local Christmas festivities by singing in the Old Original Bakewell Pudding Shop in December for local shoppers.

Our sports fields, sports hall, astro turf and pool are all available for use for the local community. In addition, we continued our links with Arbourthorne Primary, a school in a socially deprived area of Sheffield, who are always extremely appreciative of our hosting and keen to support our events.

Seven schools from our local communities joined us in June to immerse themselves in some exciting STEM challenges. Among the activities they participated in were a wind challenge and robot building in our purpose-built LEGO Innovation Studio. The children also participated in an intriguing chemistry challenge to determine who had stolen our Science teacher's cookies! We were delighted to have had such a great response from local schools towards our STEM Day. Not only does it strengthen our partnerships within our locality; it gives our own pupils the opportunity to meet with children their age from other schools to enjoy learning together within a very fun setting.

Financial review

Summary

The year under review, as has been the case for so many schools, has been financially extremely challenging. Not only have we had to deal with the fallout from issues facing the economy as a whole, the uncertainty caused by Brexit and the political debate leading up to the General Election with regards to the role and status of independent schools have all caused considerable uncertainty for families considering sending their children to S. Anselm's, as well as for those whose children currently attend the School but are just as affected by the economic challenges as anyone.

During the year under review, expenditure exceeded income by £133,330. This was met by:

- The School received donations, gifts and matching gift aid in the sum of £538,586, without which the net loss would have been £671,916
- Included in the trading statements is over £50,000 of donations from Friends of the School
- To meet cash flow needs, one family prepaid over £375,000 for fees, on highly advantageous terms for the school.

The Trustees wish to record their appreciation of these significant acts of financial assistance.

Notwithstanding the generosity of a number of individuals, the School itself has continued to examine its cost base rigorously, in which regard it has made significant strides forward. The marketing activity has also begun to show real progress with many new pupils joining the School in September 2019 and throughout the year as it progressed. Expenditure in the year included non-recurring costs for Recruitment fees in respect of the appointment of the new headmaster.

During the course of the year, the previous Headteacher departed and part of his settlement agreement was included the obligation to repay to the School the debt of £77,551.08 by no later than 8th February 2021.

Reserves Policy

The Trustees have considered the School's reserves requirement in line with the Charity Commission guidelines. The School has substantial capital reserves in the form of Property Fixed Assets. The Trustees remain committed to a plan of improving the liquidity of the School to such a point that a minimum of 4 months of overheads is held in the form of cash reserves.

Plans for future periods

Notwithstanding the tremendous challenges that the School faces in the coming months and years and in line with virtually every other aspect of Society following the global pandemic of COVID-19, the priority for the School remains to stabilise and, if at all possible, grow the School ensuring that it:

- Has robust processes, procedures and controls embedded in all aspects of its administration and operation;
- Continues to work towards a strong financial base on which to plan for a longer term, sustainable business model in the future; and
- Continues to deliver a progressive approach to Assisted Places, the promotion of diversity and the delivery of substantial public benefit to the community of Bakewell and beyond.

We will always do this by putting the needs and safety of the children who attend the School first and foremost to ensure they enjoy a safe, happy and enriching environment.

Financial instruments

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

Events after the end of the reporting period

Within the School, the most material financial event to occur after the end of the reporting period was the agreement of the teaching staff to exit the Teachers' Pension Scheme and enter into a private pension provision instead. This will lead to a significant reduction in employer's pension contributions in perpetuity and the Trustees are extremely grateful to all the staff for the professionalism and selflessness shown in reaching this very important decision. Beyond the confines of the School, the biggest single event is the impact of the COVID-19 global pandemic. This has had a monumental impact on national economic and social life in ways we are not yet fully aware of. It has materially impacted on the willingness of international students to attend schools in the UK such as S. Anselm's and it is therefore very gratifying that notwithstanding these dramatic exogenous shocks, the marketing efforts of the School have been such that we will begin the Academic Year in September 2020 with the same total number of children that we ended the previous Summer Term with on roll. Since the end of the reporting period £400,000 of the loans to the School have been converted to gifts. Additionally, the School has received further donations and gifts of over £250,000. The Trustees again wish to record their appreciation of these very generous gestures.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period. In preparing these financial statements, the trustees are required to: - select suitable accounting policies and then apply them consistently; - observe the methods and principles in the applicable Charities SORP; - make judgments and accounting estimates that are reasonable and prudent; - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business. The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and - they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 27 August 2020 and signed on behalf of the board of trustees by:

S R Bowker CBE

Trustee

S. Anselm's School Trust Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of S. Anselm's School Trust Limited

Year ended 31 August 2019

Opinion

We have audited the financial statements of S. Anselm's School Trust Limited (the 'charity') for the year ended 31 August 2019 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charity's affairs as at 31 August 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; - have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; - have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Emphasis of matter

We draw attention to note 3 of the financial statements relating to the fact that these accounts have been prepared on a going concern basis. Our opinion is not modified in this respect.

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion: - adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or - the financial statements are not in agreement with the accounting records and returns; or - certain disclosures of trustees' remuneration specified by law are not made; or - we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the 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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report. Use of our report

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

Timothy Leeman BA FCA

(Senior Statutory Auditor)

For and on behalf of

MCABA Limited t/a Mitchells

Chartered Accountants & statutory auditor

91-97 Saltergate

Chesterfield

Derbyshire

S40 1LA

27 August 2020

S. Anselm's School Trust Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 August 2019

			2019		2018
		Unrestricted	Restricted	Total funds	Total funds
	Note	funds	funds		
		£	£	£	£
Income and endowments					
Donations and legacies	5	537,661	–	537,661	21,847
Charitable activities	6	3,334,463	–	3,334,463	3,479,736
Other trading activities	7	49,758	51,867	101,625	144,448
Investment income	8	68	–	68	35
Total income		3,921,950	51,867	3,973,817	3,646,066
Expenditure					
Expenditure on charitable activities	9,10	4,076,031	31,116	4,107,147	4,151,574
Total expenditure		4,076,031	31,116	4,107,147	4,151,574
Net expenditure and net movement in funds					
		(154,081)	20,751	(133,330)	(505,508)
Reconciliation of funds					
Total funds brought forward		2,791,647	159,003	2,950,650	3,456,158
Total funds carried forward		2,637,566	179,754	2,817,320	2,950,650

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

S. Anselm's School Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 August 2019

		2019	2018
	Note	£	£
Fixed assets			
Tangible fixed assets	15	4,993,908	5,156,301
Current assets			
Stocks	16	1,223	1,223
Debtors	17	201,483	317,540
Cash at bank and in hand		118,644	123,235
		321,350	441,998
Creditors: amounts falling due within one year	18	1,682,852	1,411,932
Net current liabilities		1,361,502	969,934
Total assets less current liabilities		3,632,406	4,186,367
Creditors: amounts falling due after more than one year	19	815,086	1,235,717
Net assets		2,817,320	2,950,650
Funds of the charity			
Restricted funds		179,754	159,003
Unrestricted funds		2,637,566	2,791,647
Total charity funds	23	2,817,320	2,950,650

These financial statements were approved by the board of trustees and authorised for issue on 27 August 2020 , and are signed on behalf of the board by:

S R Bowker CBE

Trustee

Company registration number: 00901169

S. Anselm's School Trust Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2019

	2019 £	2018 £
Cash flows from operating activities		
Net expenditure	(133,330)	(505,508)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	181,093	175,259
Other interest receivable and similar income	(68)	(35)
Interest payable and similar charges	35,698	33,048
<i>Changes in:</i>		
Stocks	—	503
Trade and other debtors	116,057	84,332
Trade and other creditors	(75,194)	(27,853)
	-----	-----
Cash generated from operations	124,256	(240,254)
Interest paid	(35,698)	(33,048)
Interest received	68	35
	-----	-----
Net cash from/(used in) operating activities	88,626	(273,267)
	-----	-----
Cash flows from investing activities		
Purchase of tangible assets	(23,564)	(715,650)
Proceeds from sale of tangible assets	4,864	—
	-----	-----
Net cash used in investing activities	(18,700)	(715,650)
	-----	-----
Cash flows from financing activities		
Proceeds from borrowings	—	600,000
Repayments of borrowings	(42,730)	(14,837)
Advances of finance lease liabilities	—	413,383
Payments of finance lease liabilities	(31,787)	(45,711)
	-----	-----
Net cash (used in)/from financing activities	(74,517)	952,835
	-----	-----
Net decrease in cash and cash equivalents	(4,591)	(36,082)
Cash and cash equivalents at beginning of year	123,235	159,317
	-----	-----
Cash and cash equivalents at end of year	118,644	123,235
	-----	-----

S. Anselm's School Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2019

1. General information

The charity is a private company limited by guarantee, registered in England and Wales. The address of the registered office is S. Anselm's Preparatory School, Stanedge Road, Bakewell, Derbyshire, DE45 1DP.

2. Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

3. Accounting policies

Company status

The charity is a company limited by guarantee, and accordingly does not have any share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The school incurred a deficit of £133,330 for the period and had net current liabilities of £1,361,502 at the balance sheet date. The trustees have been concerned about the liquidity of the school and its ability to pay its debts as they fall due and accordingly have undertaken a thorough review of the finances during the year. This has resulted in a detailed financial plan being produced for the period to 31 August 2021. A number of committed donations have been identified. The Trustees have also determined for disposal a property asset no longer required for operational purposes which will more than the cover the cash requirement for the next year and leave surplus funds. Whilst in the current environment there can never be any certainty over the level of profitability and continuing financial support, after having made appropriate enquiries the trustees do not believe there to be any material uncertainty over the going concern status of the school. They therefore believe it is appropriate to have prepared the financial statements on a going concern basis. No adjustments have been made to reflect any write down of assets to net realisable value, to provide for any further liabilities which may arise or to reclassify fixed assets and long term liabilities as current assets and current liabilities, as might be necessary were continuing financial support not to be available and the going concern basis found not to be valid.

Judgements and key sources of estimation uncertainty

In the process of applying the company's accounting policies, the directors are required to make certain estimates, judgements and assumptions that they believe are reasonable based upon the information available. These estimates and assumptions affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the periods presented. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from the estimates, the effect of which is recognised in the period in which the facts that give rise to the revision become known. The estimate and assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Useful life and residual values
Tangible assets The charge in respect of depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of the company's assets may vary depending on several factors such as, technological innovation, maintenance programmes and future market conditions. They are determined by management at the time the asset is acquired and reviewed annually for appropriateness.

Recoverability of trade debtors
The directors make provisions for doubtful debts based resulting from an assessment of the recoverability of trade debtors. Provisions are applied to trade debtors where events or changes in circumstances indicate that the carrying amounts may not be recoverable. This methodology is applied on a customer by customer basis.

Leases
Determining whether leases entered into by the company as a lessee are operating or finance leases requires judgement. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee based on the evaluation of the terms and conditions of the arrangements on a lease by lease basis.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work. The costs of raising and administering such funds are charged against the specific fund.

Incoming resources

All incoming resources are recognised in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be estimated with reasonable accuracy. Fees receivable and charges for services and for the use of premises are recognised and accounted for over the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions allowed by the school. The school invoices pupils termly in advance. Cash received relating to these invoices is deferred until the start of the term to which they relate. Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Legacies are accounted for as soon as the charity is notified of its legal entitlement and the amount due is quantifiable. Donated services or facilities are recognised at the value to the charity where this can be quantified. The value of services provided by volunteers have not been included in these accounts. Investment income is included when receivable.

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Charitable activities and governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	10% reducing balance
Motor vehicles	-	25% reducing balance
Computer equipment	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

Debtors and creditors with no stated interest rate, and repayable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities.

Pensions

Retirement benefits to employees of the school are provided by the Teachers' Pension Scheme ("TPS"). This is a defined benefit scheme and the assets are held separately from those of the school. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the school in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. The TPS is a multi-employer scheme and the school is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year. Other full time staff are eligible for membership of a defined contribution scheme. Contributions payable are charged to the Statement of Financial Activities in the period to which they relate. The assets of both schemes are held separately from those of the company in independently administered funds.

4. Limited by guarantee

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

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Donations				
Donations	537,661	537,661	21,847	21,847

6. Charitable activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Educational charitable activities	3,334,463	3,334,463	3,479,736	3,479,736

School fee income

	2019 £	2018 £
Gross fees	(4,210,637)	(4,328,036)
Less: remissions	876,174	848,300
Donations	(3,334,463)	(3,479,736)

7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Income from lettings	14,323	–	14,323
Miscellaneous income	32,335	–	32,335
Friends income	–	51,867	51,867
Registration fees	3,100	–	3,100
	-----	-----	-----
	49,758	51,867	101,625
	-----	-----	-----
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Income from lettings	3,946	–	3,946
Miscellaneous income	50,754	–	50,754
Friends income	–	86,648	86,648
Registration fees	3,100	–	3,100
	-----	-----	-----
	57,800	86,648	144,448
	-----	-----	-----

8. Investment income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Interest received	68	68	35	35
	----	----	----	----

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Educational charitable activities	3,996,813	31,116	4,027,929
Support costs	79,218	–	79,218
	-----	-----	-----
	4,076,031	31,116	4,107,147
	-----	-----	-----
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Educational charitable activities	3,969,205	114,716	4,083,921
Support costs	67,653	–	67,653
	-----	-----	-----
	4,036,858	114,716	4,151,574
	-----	-----	-----

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2019 £	Total fund 2018 £
Educational charitable activities	4,027,929	–	4,027,929	4,083,921
Governance costs	–	79,218	79,218	67,653
	-----	-----	-----	-----
	4,027,929	79,218	4,107,147	4,151,574
	-----	-----	-----	-----

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2019	2018
	£	£
Depreciation of tangible fixed assets	181,093	175,259

12. Auditors remuneration

	2019	2018
	£	£
Fees payable for the audit of the financial statements	10,200	12,000

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2019	2018
	£	£
Wages and salaries	2,331,259	2,373,931
Social security costs	220,566	217,580
Employer contributions to pension plans	248,090	253,760
	2,799,915	2,845,271

The average head count of employees during the year was 92 (2018: 98). The average number of full-time equivalent employees during the year is analysed as follows:

	2019	2018
	No.	No.
Teachers	40	42
Teaching assistants	13	17
Administrative staff	9	9
Support staff	30	30
	92	98

The number of employees whose remuneration for the year fell within the following bands, were:

	2019	2018
	No.	No.
£60,000 to £69,999	1	—
£100,000 to £109,999	—	1
	1	1

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £370,086 (2018: £306,580).

14. Trustee remuneration and expenses

During the year, one trustee - R J Trueman - received remuneration for accountancy services totalling £11,775 (2018: £3,191).

During the year, one trustee received £632 reimbursement of expenses (2018: £nil).

15. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 September 2018	6,065,839	1,095,123	20,899	429,583	7,611,444
Additions	21,140	2,424	—	—	23,564
Disposals	—	(5,895)	—	—	(5,895)
At 31 August 2019	6,086,979	1,091,652	20,899	429,583	7,629,113
Depreciation					
At 1 September 2018	1,266,645	762,812	16,958	408,728	2,455,143
Charge for the year	137,372	33,332	985	9,404	181,093
Disposals	—	(1,031)	—	—	(1,031)
At 31 August 2019	1,404,017	795,113	17,943	418,132	2,635,205
Carrying amount					
At 31 August 2019	4,682,962	296,539	2,956	11,451	4,993,908
At 31 August 2018	4,799,194	332,311	3,941	20,855	5,156,301

Finance leases and hire purchase contracts

Included within the carrying value of tangible fixed assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Land and buildings £
At 31 August 2019	486,658
At 31 August 2018	546,251

16. Stocks

	2019 £	2018 £
Finished goods and goods for resale	1,223	1,223

17. Debtors

	2019 £	2018 £
Trade debtors	101,699	87,865
Prepayments and accrued income	15,870	152,094
Other debtors	83,914	77,581
	201,483	317,540

The debtors above include the following amounts falling due after more than one year:

	2019 £	2018 £
Other debtors	77,551	77,551

18. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	29,176	42,945
Other loans	700,000	—
Trade creditors	55,587	199,895
Accruals and deferred income	572,271	650,273
Social security and other taxes	50,454	149,649
Obligations under finance leases and hire purchase contracts	53,399	48,875
Other creditors	221,965	320,295
	-----	-----
	1,682,852	1,411,932
	-----	-----

Total liabilities disclosed under creditors falling due within one year secured by the school are £782,575 (2018: £91,820). R P Burton , S J M Cobb and J A Hill hold a fixed charge over the freehold land and buildings of the school. R Mayson holds a fixed charge over land registered to the school.

19. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	76,288	105,249
Other loans	—	600,000
Accruals and deferred income	456,312	211,671
Obligations under finance leases and hire purchase contracts	282,486	318,797
	-----	-----
	815,086	1,235,717
	-----	-----

Total liabilities disclosed under creditors falling due in more than one year secured by the school are £358,774 (2018: £1,024,046). NatWest holds a fixed charge over the property known as Garden House, Stanedge Road, Bakewell.

20. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2019	2018
	£	£
Not later than 1 year	53,399	48,875
Later than 1 year and not later than 5 years	282,486	318,797
	-----	-----
	335,885	367,672
	-----	-----

21. Deferred income

	2019	2018
	£	£
At 1 September 2018	846,339	955,269
Amount released to income	(765,689)	(763,059)
Amount deferred in year	876,166	654,129
	-----	-----
At 31 August 2019	956,816	846,339
	-----	-----

Deferred income relates to fees paid in advance.

22. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £ 248,090 (2018: £ 253,760).

23. Analysis of charitable funds

Unrestricted funds

	At 1 September 2018	Income	Expenditure	At 31 August 2019
	£	£	£	£
General funds	2,791,647	3,921,950	(4,076,031)	2,637,566
	-----	-----	-----	-----
	At 1 September 2017	Income	Expenditure	At 31 August 2018
	£	£	£	£
General funds	3,269,087	3,559,418	(4,036,858)	2,791,647
	-----	-----	-----	-----

Restricted funds

	At 1 September 2018	Income	Expenditure	At 31 August 2019
	£	£	£	£
Astro Fund	—	—	—	—
Friends of S. Anselms	87,954	51,867	(29,516)	110,305
Library Fund	71,049	—	(1,600)	69,449
	-----	-----	-----	-----
	159,003	51,867	(31,116)	179,754
	-----	-----	-----	-----
	At 1 September 2017	Income	Expenditure	At 31 August 2018
	£	£	£	£
Astro Fund	91,000	—	(91,000)	—
Friends of S. Anselms	23,422	86,648	(22,116)	87,954
Library Fund	72,649	—	(1,600)	71,049
	-----	-----	-----	-----
	187,071	86,648	(114,716)	159,003
	-----	-----	-----	-----

The purpose of the Astro Fund was to raise sufficient funds to construct outdoor AstroTurf pitches for the school. This was fully spent in the year ended 31 August 2018.

The purpose of the Friends of S. Anselms Fund is to raise funds for projects to benefit the school and its pupils. Funds are raised through the S. Anselms Foundation. This was established in August 2004 as a permanent fundraising organisation to fund future development plans for the benefit of the school. The first objectives are to accept donations to fund bursaries at the school, and other major capital projects. A separate bank account is held for the Friends of S. Anselms Fund. The income in the period represents the bank receipts, and the expenditure in the period represents the bank payments.

The Library Fund was created in order to fund improvements to the school's library. Donations were previously received from parents and friends of the school. Expenditure in the period represents the depreciation charged in the period against fixed assets purchased with the donations received.

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	4,924,460	69,449	4,993,909
Current assets	211,044	110,305	321,349
Creditors less than 1 year	(1,682,852)	—	(1,682,852)
Creditors greater than 1 year	(815,086)	—	(815,086)
Net assets	2,637,566	179,754	2,817,320
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Tangible fixed assets	5,085,252	71,049	5,156,301
Current assets	354,044	87,954	441,998
Creditors less than 1 year	(1,411,932)	—	(1,411,932)
Creditors greater than 1 year	(1,235,717)	—	(1,235,717)
Net assets	2,791,647	159,003	2,950,650

25. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019 £	2018 £
Not later than 1 year	34,444	59,843
Later than 1 year and not later than 5 years	29,169	63,613
	63,613	123,456

26. Pension commitments

The school's employees belong to the Teachers' Pension Scheme for England and Wales (TPS) for academic and related staff. This is a multi-employer defined benefit scheme.

The latest actuarial valuation of the TPS related to the period 31 March 2012.

Contributions amounting to £29,560 were payable to the scheme at 31 August 2019 (2018: £94,422) and are included within creditors.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Regulations (2010) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007 automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

Not less than every four years the Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directors 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on actuarial assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 16.48% of pensionable pay (including a 0.08% employer administration charge, currently 14.1%)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £191,500 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £176,600 million giving a notional past service deficit of £14,900 million
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- the assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%

The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. The next valuation of the TPS is currently underway based on April 2016 data, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 September 2019.

The employer's pension costs paid to TPS in the period amounted to £225,041 (2018: £239,148).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

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

27. Related parties

During the prior year, the school made an interest free loan to the previous headmaster, P Phillips, as follows:

	Balance at 1 September 2018 £	Repaid during the year £	Advanced during year £	the Balance at 31 August 2019 £
P Phillips	77,551	–	–	77,551

Phillips left the employment of S. Anselm's on 8th February 2019. A legally binding obligation to repay to the school the loan balance in full, no later than 8 February 2021, is incorporated in the agreement signed by P Phillips on termination of his employment. The school will enforce its rights to ensure the loan balance is repaid in full by the due date. There is an interest free loan amounting to £62,273 (2018: £66,356) due to one of the previous trustees, R J Tarbatt, from the school. R J Tarbatt resigned on 9 July 2018. During the prior year, an interest free loan was made by three of the trustees - R P Burton, S J M Cobb and J A Hill - to the school of £600,000. At 31 August 2019, the full amount of the loan was still outstanding. This loan is secured by assets of the school as described in Note 18 to the financial statements. During the year, an interest free loan was made by one of the trustees, R Mayson, of £100,000. This loan is secured by assets of the school as described in Note 18 to the financial statements. Rent of £19,200 (2018: £19,200) was paid during the year to one of the trustees, R Burton, in respect of the use of a property which the school uses as accommodation.

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