

COMPANY REGISTRATION NUMBER: 00901169

CHARITY REGISTRATION NUMBER: 527179

**S. Anselm's School Trust Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 August 2021**

# **S. Anselm's School Trust Limited**

## **Company Limited by Guarantee**

### **Financial Statements**

**Year ended 31 August 2021**

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent auditor's report to the members	<b>12</b>
Statement of financial activities (including income and expenditure account)	<b>16</b>
Statement of financial position	<b>17</b>
Statement of cash flows	<b>18</b>
Notes to the financial statements	<b>19</b>

# **S. Anselm's School Trust Limited**

## **Company Limited by Guarantee**

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

#### **Year ended 31 August 2021**

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 2021 .

#### **Reference and administrative details**

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

#### **The trustees**

K E B Mayson	
R P Burton	(Resigned 4 July 2021)
J A Hill	
R J Trueman	(Resigned 15 October 2021)
S R Bowker CBE (Chair)	
Dr J P Cullerne	
I C Smith	
S Cobb	(Resigned 4 July 2021)

T A De Carvalho (Appointed 1 September 2020)

S J Drury (Appointed 1 September 2020)

**Headteacher**

R F Thompson

**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 2021, one Trustee and the husband of a second had advanced non-interest bearing loans to the School. The loans are secured against the Assets of the Trust.

The Trustees have responsibility for the overall control of the School and meet formally at least three times a year. Additional meetings take place as 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 Leadership Team which comprises the Senior Deputy Heads, Deputy Head, Head of College (until August 2022), the Director of Studies, the Head of Junior Forms, the Bursar and the Director of Admissions and Marketing. The day to day administration of the School is undertaken in accordance 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. During the year in report, the ongoing COVID-19 pandemic caused a specific focus to be placed on managing risks associated with COVID-19. As a consequence, the School undertook a detailed operational review of risks associated with managing within the constantly changing restrictions imposed. Detailed consideration and management of the risks the School faces is delegated to the senior management team of the School.

#### **Safeguarding**

The School anticipates a Focused Compliance Inspection to be conducted by ISI from April 2022, being over three years after the previous full inspection. At that previous inspection it was found to be fully compliant with regulatory standards, including all safeguarding requirements. Mrs Lisa Donnelly took over as Designated Safeguarding Lead with Mrs Helen Seddon as Alternate Designated Safeguarding Lead in the academic year 2020 to 2021 with Dr Katrina Mayson as the Governor with specific interest in in Safeguarding matters.

The DSL and ADSL were all up to date with their training in their roles for the period. All new staff undertook Prevent training and appropriate staff held Safer Recruitment trained status. All staff were trained in September 2021 on the latest iteration of KCSIE (Keeping Children Safe in Education.)

The school year started with presentations made to both new staff and parents on safeguarding. Years 6 to 11 had a safer internet day led by the police in February 2021 and parents received a letter to

remind them of the dangers. In May 2022 pupils will have age-appropriate training from an external provider on healthy relationships as a response to the "everyone is invited" agenda. In June 2021, a series of NSPCC assemblies were held on "Speak Out, Stay Safe" for Years 1 to 8 and at the end of the academic year we shared guidance from Derbyshire County Council with parents regarding safety during the holiday period.

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

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. In the Lent term, a new system of pastoral record keeping was brought in. Staff were trained in the use of Well Being Manager, which allowed incidents and concerns about children's wellbeing and behaviour to be recorded quickly and shared effectively with relevant staff, particularly those with pastoral and safeguarding responsibilities. The system has allowed staff to review patterns of behaviour over time, providing a more complete picture of each child and allowing for more informed judgements to be made on intervention strategies.

The medical centre continues to look after pupils highly effectively. During the last 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**

There is no doubt that the ongoing COVID-19 pandemic faced by the entire country during the year in question had a profound, and often detrimental, effect on every child, parent and member of staff associated with the school. Whilst we have now largely navigated through the pandemic with life returning to a more normal footing, we now find ourselves heading into a year of projected high inflation and a significant rise in the cost of living. The Governors will aim to factor the impact of this on both school costs and the economic circumstances of pupils' families in setting the forthcoming annual budget and school fees.

### **Data Protection**

The iSAMS management information system previously allowed all electronic personal data to be transferred to a secure system, protected by tiered access rights and two factor authentication.

In the year September 2020 to August 2021 potential data breaches were checked carefully and zero reportable breaches occurred. The school's Data Protection advisor worked with staff remotely and meetings were held by the Data Protection Working Group to progress Data Protection within the school.

### **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. From September 2022 it will operate as a 3-13 Prep School. This material change was notified to the Department for Education and the Independent Schools Inspectorate in November 2021.

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 from 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***

The Trustees have a strong Board who bring considerable experience including in matters relating to education, finance, business leadership, the arts and the charity sector.

### ***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. Staff also make considerable effort in preparing a number of students each year for scholarship examinations to senior boarding schools.

Common Entrance provides pupils with an impressive level of knowledge and academic abilities to begin their courses in Year 9. The added value throughout the school is exceptional.

The School Development Plan continues to focus on 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.
- Curriculum development including in 2021 the introduction of a new reading period and in 2022 the introduction of Engineering in Years 3-8.

In light of the ISI inspection, focus continues on achieving consistency of challenge in the classroom and in formative feedback on assessments. One of the INSET days focused on feedback and marking, with the outcome being that teachers would develop greater dialogue marking, opening a written interaction between student and teacher. With the appointment of a new Director of Studies in September 2022, this will become a major focus of development and quality assurance for the next academic year.

Active learning was supported through a number of subject trips as soon as lockdown ended and has continued through the academic year 2021/22. The new CE Project Qualification was introduced in the 2020-21 academic year as a method of assessing Religious Studies, whilst also actively learning and developing vital study, research and reflection skills. The Innovation Centre was heavily used in the Coding curriculum, which often links in with the project based learning and other curriculum subjects. The library has also acted to enhance learning with a literature reading room as well as a location for debating. A reading period was introduced in the Junior Forms and the English department managed a programme of reading for pleasure and introduced a Reading Award Scheme, which the children have



enjoyed, become enthused by and benefitted from.

The continuity of education achieved through remote learning during lockdown meant that the pupils' academic progress was far less affected than in other schools. Nonetheless, teaching has responded to diagnostic assessment, particularly in the younger years to ensure pupils catch up any gaps in literacy, numeracy as well as social interaction.

The Learning Support Department continued to provide both in-class support and small group intervention sessions in department for pupils requiring additional support. This includes one to one support, in-class support, daily light interventions and study skill sessions. In addition, the department provides vital social skills activities to help pupils develop their interpersonal abilities, for example through the Lego club.

A full Study Skills Programme ran for Year 7 and Year 8, with the programme being split into 7 modules: learning style and independent working, making the most of memory, improving reading techniques, revision - why and how, exam techniques, use of assistive technology and digital literacy and being organised. Pupils find the programme very useful with the application of skills learnt benefitting many subjects. The use of laptops and assistive technology continued to work well.

### **Co-Curricular Activities**

The All-Weather Astroturf pitch, completed in 2017, complements S. Anselm's 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 with all pupils at S. Anselm's being taught swimming in either weekly or half termly rotations.

The school is keenly competitive against its rivals with an enviable reputation for success. In 2021/22 we took U11 and U13 boys and girls to the Olympic Park in London to compete at the ISA National hockey competitions and our U13 girls took in the ISA national netball competition at Loughborough. The department is highly committed to providing a busy fixture schedule and on average over 100 fixtures are planned a term.

The pupils from Years 3-5 have Games sessions three times per week, for 80 minutes per session, and one of these sessions is often an intra school match. Pupils in Years 6-8 have three sessions of 80 minutes, and one Saturday session of 120 minutes, one of which will often be an intra school match or competition. We also provide pupils with plenty of optional weekends. PE has been taught from Nursery to Year 2, in two 40 minute sessions per week and in Years 6-8 once a week in 40 minute lessons.

Art and Drama are both impressive and come together with the Music department to put on the annual musical. In 2022 we performed Cinderella Rockerfella and will finally perform the Wizard of Oz, which was much delayed by lockdown. However, as we were able to have outside audiences in June 2021, we performed an outdoor Shakespeare Festival, where every year group from 3 to 8, performed a different play. We were very fortunate with the weather and the whole event was met with great acclaim.

The music department at S. Anselm's School strives to involve and energise all children in not only specialist weekly class music lessons available to all pupils but also, in addition to this, some 12 weekly ensemble opportunities including specialist theory lessons and individual instrumental lessons.

Regular performances both formal and informal took place during the Michaelmas 2021 term in Bakewell Church (Harvest Service and the Carol Service) and at school (Michaelmas Concert pre exam concerts) plus ABRSM exams and assembly performances. We also have an outreach choral workshop involving local schools tutored by the Director of Music and Head of Singing.

The art department created the ambitious set design for school productions and continues to enter national competitions as well as run in school competitions too.

There was a rich variety of activities offered each evening including Gymnastics, Cookery, Fine Arts, Climbing, Pottery and Swim Squad. Our average attendance is over sixty pupils attending clubs each evening.

### ***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. A fundraising appeal was launched to support this campaign with our alumni and through a generous donation we were able to offer enhanced bursaries to those who work for the NHS.

We are shortly to launch a fundraising appeal with the sole purpose of enabling the children of families displaced by the terrible war in Ukraine to come to S.Anselm's.

In addition we are able to offer supported places to forces families accessing the CEA grant.

### ***Wider Public Benefit***

As we emerge from lockdown the school has once again been able to engage more with the local community including holding a 'Bright Sparks' debating evening in March 2022 inviting local primary schools to join us. We look forward to hosting more events for primary schools in the next academic year.

Our annual open music competition was not able to run in 2021 but we look forward to it returning in the academic year 2022/23. Nonetheless our Chapel Choir contributed to the local Christmas festivities by singing in the town in December for local shoppers as well as performing a series of public concerts on tour in Jersey.

Our sports fields, sports hall, astro turf and pool are all available for use for the local community and is regularly used by Matlock Town FC youth training.

Our school houses continue to raise money for local and international charities and the whole school continues to respond to immediate needs, such as the Ukrainian refugee crisis with extraordinary generosity.

## **Financial review**

### **Summary**

The year under review has been financially extremely challenging, largely caused by the unprecedented impact of the COVID-19 pandemic. Independent Schools were already facing challenges in the wider economy and lockdown has, unfortunately, added significantly to them. It is parents who have been directly hit the hardest and, despite facing a period of great uncertainty, the vast majority remain as committed to the School as ever. They continue to support the School in ways that can only be described as as going 'above and beyond'. The Trustees are immensely grateful for that continued support.

During the year under review the charitable company made a surplus of £537,539. This included a gain on disposal of a property of £636,042 (2020: nil) without which expenditure would have exceeded income by £98,503 (2020: £127,270).

Additionally the school received donations, gifts and matching gift aid in the sum of £462,214 (2020: £653,971) without which the net deficit (excluding one off gains) would have been £560,717 (2020: £781,241).

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

Notwithstanding the generosity set out above, the school continues to constantly look for ways to become ever more efficient without impacting on the quality of the educational provision to children. Our marketing activity continues to show a positive return and the increased use of digital marketing platforms, communicating how the school maintained its high quality educational provision during lockdown, led to recognition at the Tatler Schools Awards Ceremony 2021, which further enriched the school's profile.

### **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**

During the first term of the Academic Year 2022, the Governors undertook a detailed, comprehensive 'root and branch' review of the costs of running the school. A finance working group of the Board was created for this purpose and the Board itself met multiple times during September and October 2021 to discuss the emerging results from this review. The result was that in early November, the Board approved a number of far reaching changes to S.Anselm's. In summary, these were that: - From September 2022, S.Anselm's College (the part of the school providing education for children in Years 9 - 11) would close; - There would be changes to Boarding provision; and - There would be changes to early years provision, most notably in the Nursery. These were announced in early November and a great effort was put into relocating children in Years 9 and 10 in the college to alternative schools (with the decision having been taken that Year 11 would complete their GCSE courses and exams at S. Anselm's). Virtually all children in Years 9 and 10 had relocated to other schools by January 2022. The changes resulted in a number of redundancies amongst both teaching and operational staff. A consultation process was carried out in accordance with legislation and best practice. The Governors are indebted to those members of staff who led the process with sensitivity and professionalism. The Governors also wish to place on record their great thanks to all those staff who are leaving as a result of the process. At no time was the high standard of academic and pastoral care provided to pupils adversely impacted. We wish those who are leaving the very best in their future careers. In order to enable the restructuring to take place, the Governors and other benefactors committed some £700,000 of transitional funding. Whilst there is still much to do, the Governors believe the changes announced in November 2021 have given the School the best chance of future success.

### **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 30 May 2022 and signed on behalf of the board of trustees by:

S R Bowker CBE (Chair)

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 2021**

#### **Opinion**

We have audited the financial statements of S. Anselm's School Trust Limited (the 'charity') for the year ended 31 August 2021 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 2021 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.

#### **Material uncertainty related to going concern**

We draw attention to note 3 in the financial statements, which indicates that the company incurred a trading loss of £98,503 during the year ended 31 August 2021 and, as of that date, the company's current liabilities exceeded its current assets by £769,513. As stated in note 3, these conditions, along with the ongoing effects of the global COVID-19 pandemic and economic factors affecting the wider private education sector, indicate that a material uncertainty exists that may cast doubt on the company's ability to continue as a going concern. We conclude that adequate disclosure has been made in this regard and our opinion is not modified in respect of this matter.

## **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.

Auditor's responsibilities for detecting irregularities, including fraud

The objectives of our audit are: to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which they operate. We determined that the following laws and regulations were most significant; the Companies Act 2006, the Charities SORP (FRS 102), the Education Act 1996 and UK corporate taxation law.
- We obtained an understanding of how the charity is complying with those legal and regulatory frameworks by making inquiries to relevant members of the management team. We corroborated our inquiries through our review of board minutes (where applicable), a review of the latest Independent Schools Inspectorate report and inquiry into legal fees incurred in the year.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
  - Identifying the controls management has in place to prevent and detect fraud and assessing the operation of these controls
  - Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process
  - Identifying and testing journal entries, in particular any journal entries that were large or unusual in nature
  - Assessing the extent of compliance with the relevant laws and regulations governing the charity and the sector it operates within. This included a review of any potential breaches during and since the year end; and
  - Challenging assumptions and judgements made by management in its significant accounting estimates.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error as fraud may involve deliberate concealment by, for example, forgery, intentional misrepresentations or collusion.



**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 (Hons) 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

30 May 2022

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

**Year ended 31 August 2021**

			2021		2020
		Unrestricted	Restricted	Total funds	Total funds
	Note	funds	funds		
		£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	483,688	–	483,688	760,271
Charitable activities	6	2,758,302	–	2,758,302	2,770,382
Other trading activities	7	49,938	1,908	51,846	70,355
		-----	-----	-----	-----
<b>Total income</b>		3,291,928	1,908	3,293,836	3,601,008
		-----	-----	-----	-----
<b>Expenditure</b>					
Expenditure on charitable activities	8,9	3,387,963	4,376	3,392,339	3,728,278
		-----	-----	-----	-----
<b>Total expenditure</b>		3,387,963	4,376	3,392,339	3,728,278
		-----	-----	-----	-----
<b>Net expenditure</b>		( 96,035)	( 2,468)	( 98,503)	( 127,270)
		-----	-----	-----	-----
Exceptional items	14	636,042	–	636,042	–
		-----	-----	-----	-----
<b>Net movement in funds</b>		540,007	( 2,468)	537,539	( 127,270)
		-----	-----	-----	-----
<b>Reconciliation of funds</b>					
Total funds brought forward		2,515,671	174,379	2,690,050	2,817,320
		-----	-----	-----	-----
<b>Total funds carried forward</b>		3,055,678	171,911	3,227,589	2,690,050
		-----	-----	-----	-----

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 2021

		2021	2020
	Note	£	£
<b>Fixed assets</b>			
Tangible fixed assets	15	4,733,548	4,834,667
<b>Current assets</b>			
Stocks	16	1,223	1,223
Debtors	17	745,730	736,929
Cash at bank and in hand		425,179	142,526
		1,172,132	880,678
<b>Creditors: amounts falling due within one year</b>	18	1,941,645	2,055,522
<b>Net current liabilities</b>		769,513	1,174,844
<b>Total assets less current liabilities</b>		3,964,035	3,659,823
<b>Creditors: amounts falling due after more than one year</b>	19	736,446	969,773
<b>Net assets</b>		3,227,589	2,690,050
<b>Funds of the charity</b>			
Restricted funds		171,911	174,379
Unrestricted funds		3,055,678	2,515,671
<b>Total charity funds</b>	24	3,227,589	2,690,050

These financial statements were approved by the board of trustees and authorised for issue on 30 May 2022 , and are signed on behalf of the board by:

S R Bowker CBE (Chair)

Trustee

Company registration number: 00901169

# S. Anselm's School Trust Limited

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 August 2021

	2021 £	2020 £
<b>Cash flows from operating activities</b>		
Net expenditure	(98,503)	(127,270)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	164,231	178,107
Interest payable and similar charges	23,829	18,288
<i>Changes in:</i>		
Trade and other debtors	( 8,801)	( 535,446)
Trade and other creditors	( 227,151)	557,303
Cash generated from operations	( 146,395)	90,982
Interest paid	( 23,829)	( 18,288)
Net cash (used in)/from operating activities	( 170,224)	72,694
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	( 68,364)	( 20,068)
Proceeds from sale of tangible assets	641,294	1,202
Net cash from/(used in) investing activities	572,930	( 18,866)
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	—	50,000
Repayments of borrowings	( 78,444)	( 27,020)
Payments of finance lease liabilities	( 41,609)	( 52,926)
Net cash used in financing activities	( 120,053)	( 29,946)
<b>Net increase in cash and cash equivalents</b>	282,653	23,882
<b>Cash and cash equivalents at beginning of year</b>	142,526	118,644
<b>Cash and cash equivalents at end of year</b>	425,179	142,526

# **S. Anselm's School Trust Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 August 2021**

*(continued)*

#### **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 2019) - (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. The charity meets the definition of a public benefit entity under FRS 102.

## **Going concern**

The school incurred a deficit, excluding one off gains, of £98,503 (2020: £127,270) for the period and had net current liabilities of £769,513 (2020: £1,174,844) 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 undertook a thorough review of the finances towards the end of the 2019 financial year. This resulted in a detailed financial plan being produced for the period to 31 August 2021, which was partly implemented during the year. The trustees have continued to closely monitor the performance and have worked with the senior leadership team to develop further financial plans up to and including the 2022/23 financial year. A number of trustees have made donations and paid school fees in advance to aid the cash flow. The Trustees also agreed to the disposal a property asset no longer required for operational purposes, which generated a gain of £636,042 in the financial statements for 31 August 2021 and boosted the cash reserves. The plans have been hampered by the restrictions placed on the trust by the global COVID-19 pandemic, which have reduced the boarding operations, rental from third party users of the facilities and the influx of students from overseas. 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 and reviewing regularly updated budget forecasts and management information 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 charitable company's accounting policies, the trustees 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 charitable 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 trustees 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 charitable 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.

**Exceptional items**

Exceptional items are disclosed separately in the financial statements in order to provide further understanding of the financial performance of the entity. They are material items of income or expense that have been shown separately because of their nature or amount.

**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 charity's educational operations, including support costs and costs relating to the governance of the charity 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% / 10% 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.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accruals model.



## 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

Full time staff are enrolled on one of two defined contribution schemes. Contributions to both schemes 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. Redundancy and termination benefits are recognised as an expense in income or expenditure immediately. Redundancy and termination benefits are recognised as a liability and expense only when the company is demonstrably committed either to terminate the employment of an employee or group of employees before the normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

## 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 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Donations	462,214	462,214	653,971	653,971
<b>Grants</b>				
Government grant income	21,474	21,474	106,300	106,300
	483,688	483,688	760,271	760,271

## 6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Educational charitable activities	2,758,302	2,758,302	2,770,382	2,770,382

## School fee income

	2021 £	2020 £
Gross fees	(3,508,048)	(3,431,335)
Less: remissions	749,746	660,953
	(2,758,302)	(2,770,382)

## 7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income from lettings	—	—	—
Miscellaneous income	42,813	—	42,813
Friends income	—	1,908	1,908
Registration fees	7,125	—	7,125
	49,938	1,908	51,846
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Income from lettings	3,149	—	3,149
Miscellaneous income	50,373	—	50,373
Friends income	—	12,683	12,683
Registration fees	4,150	—	4,150
	57,672	12,683	70,355

## 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Educational charitable activities	3,346,760	4,376	3,351,136
Support costs	41,203	—	41,203
	3,387,963	4,376	3,392,339
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Educational charitable activities	3,661,386	18,058	3,679,444
Support costs	48,834	—	48,834
	3,710,220	18,058	3,728,278

## 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Educational charitable activities	3,351,136	—	3,351,136	3,679,444
Governance costs	—	41,203	41,203	48,834
	3,351,136	41,203	3,392,339	3,728,278

## 10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	164,231	178,107

## 11. Auditors remuneration

	2021	2020
	£	£
Fees payable for the audit of the financial statements	10,380	10,200
	-----	-----

## 12. Staff costs

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

	2021	2020
	£	£
Wages and salaries	2,165,072	2,212,687
Social security costs	210,499	210,038
Employer contributions to pension plans	169,295	367,542
	-----	-----
	2,544,866	2,790,267
	-----	-----

The amount expensed in the Statement of Financial Activities in respect of redundancies during the year was £26,005 (2020: £nil) relating to 2 (2020: nil) employees.

The average head count of employees during the year was 82 (2020: 86 ). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Teachers	38	40
Teaching assistants	8	9
Administrative staff	7	8
Support staff	29	29
	---	---
	82	86
	---	---

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

	2021	2020
	No.	No.
£60,000 to £69,999	2	1
£80,000 to £89,999	—	1
£90,000 to £99,999	1	—
	---	---
	3	2
	---	---

## 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 £534,935 (2020: £496,628).

## 13. Trustee remuneration and expenses

During the year, no trustees (2020: one trustee - R J Trueman ) received remuneration for accountancy services (2020: £5,675).

During the year, no trustees (2020: one trustee) received reimbursement of expenses (2020: £262).

## 14. Exceptional items

	2021	2020
	£	£
Exceptional items	636,042	

The exceptional item relates to the profit on sale of a property held by school which was no longer required for operational purposes.

## 15. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
At 1 September 2020	6,107,047	1,090,002	20,899	429,583	7,647,531
Additions	26,020	42,344	—	—	68,364
Disposals	( 6,038)	—	—	—	( 6,038)
	-----	-----	-----	-----	-----
<b>At 31 August 2021</b>	<b>6,127,029</b>	<b>1,132,346</b>	<b>20,899</b>	<b>429,583</b>	<b>7,709,857</b>
	-----	-----	-----	-----	-----
<b>Depreciation</b>					
At 1 September 2020	1,542,046	826,527	18,682	425,609	2,812,864
Charge for the year	131,823	28,770	554	3,084	164,231
Disposals	( 786)	—	—	—	( 786)
	-----	-----	-----	-----	-----
<b>At 31 August 2021</b>	<b>1,673,083</b>	<b>855,297</b>	<b>19,236</b>	<b>428,693</b>	<b>2,976,309</b>
	-----	-----	-----	-----	-----
<b>Carrying amount</b>					
<b>At 31 August 2021</b>	<b>4,453,946</b>	<b>277,049</b>	<b>1,663</b>	<b>890</b>	<b>4,733,548</b>
	-----	-----	-----	-----	-----
At 31 August 2020	4,565,001	263,475	2,217	3,974	4,834,667
	-----	-----	-----	-----	-----

### 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 £
<b>At 31 August 2021</b>	<b>367,403</b>
	-----
At 31 August 2020	427,065
	-----

## 16. Stocks

	2021 £	2020 £
Finished goods and goods for resale	1,223	1,223
	-----	-----

## 17. Debtors

	2021 £	2020 £
Trade debtors	725,976	667,846
Prepayments and accrued income	4,754	7,161
Other debtors	15,000	61,922
	-----	-----
	<b>745,730</b>	<b>736,929</b>
	-----	-----

**18. Creditors: amounts falling due within one year**

	2021	2020
	£	£
Bank loans and overdrafts	9,507	30,208
Other loans	305,000	305,000
Trade creditors	114,404	92,686
Accruals and deferred income	1,230,312	1,058,392
Social security and other taxes	64,197	314,159
Obligations under finance leases and hire purchase contracts	57,264	43,085
Other creditors	160,961	211,992
	-----	-----
	1,941,645	2,055,522
	-----	-----

Total liabilities disclosed under creditors falling due within one year secured by the school are £341,771 (2020: £378,293).

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

	2021	2020
	£	£
Bank loans and overdrafts	40,493	98,236
Accruals and deferred income	511,867	631,663
Obligations under finance leases and hire purchase contracts	184,086	239,874
	-----	-----
	736,446	969,773
	-----	-----

Total liabilities disclosed under creditors falling due in more than one year secured by the school are £224,579 (2020: £338,110). Included within creditors falling due is a balance of £nil (2020: £10,506) due in more than five years. This balance is repayable in instalments at an interest rate of 2.5% per annum. R P Burton holds a fixed charge over the freehold land and buildings of the school. R Mayson holds a fixed charge over land registered to the school.

**20. Finance leases and hire purchase contracts**

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

	2021	2020
	£	£
Not later than 1 year	57,264	43,085
Later than 1 year and not later than 5 years	184,086	239,874
	-----	-----
	241,350	282,959
	-----	-----

**21. Deferred income**

	2021	2020
	£	£
At 1 September 2020	1,665,256	956,816
Amount released to income	(1,153,389)	(548,601)
Amount deferred in year	1,217,552	1,257,041
	-----	-----
<b>At 31 August 2021</b>	1,729,419	1,665,256
	-----	-----

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 £ 169,295 (2020: £ 367,542 ).

## 23. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	21,474	106,300
	-----	-----

## 24. Analysis of charitable funds

### Unrestricted funds

	At 1 September 2020	Income	Expenditure	At 31 August 2021
	£	£	£	£
General funds	2,515,671	3,927,970	(3,387,963)	3,055,678
	-----	-----	-----	-----
	At 1 September 2019	Income	Expenditure	At 31 August 2020
	£	£	£	£
General funds	2,637,566	3,588,325	(3,710,220)	2,515,671
	-----	-----	-----	-----

### Restricted funds

	At 1 September 2020	Income	Expenditure	At 31 August 2021
	£	£	£	£
Friends of S. Anselms	106,530	1,908	(2,776)	105,662
Library Fund	67,849	—	(1,600)	66,249
	-----	-----	-----	-----
	174,379	1,908	(4,376)	171,911
	-----	-----	-----	-----
	At 1 September 2019	Income	Expenditure	At 31 August 2020
	£	£	£	£
Friends of S. Anselms	110,305	12,683	(16,458)	106,530
Library Fund	69,449	—	(1,600)	67,849
	-----	-----	-----	-----
	179,754	12,683	(18,058)	174,379
	-----	-----	-----	-----

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.

## 25. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	4,667,299	66,249	4,733,548
Current assets	1,066,470	105,662	1,172,132
Creditors less than 1 year	(1,941,645)	—	(1,941,645)
Creditors greater than 1 year	(736,446)	—	(736,446)
<b>Net assets</b>	<b>3,055,678</b>	<b>171,911</b>	<b>3,227,589</b>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	4,766,818	67,849	4,834,667
Current assets	774,147	106,531	880,678
Creditors less than 1 year	(2,055,522)	—	(2,055,522)
Creditors greater than 1 year	(969,773)	—	(969,773)
<b>Net assets</b>	<b>2,515,670</b>	<b>174,380</b>	<b>2,690,050</b>

## 26. Analysis of changes in net debt

	At 1 Sep 2020 £	Cash flows £	At 31 Aug 2021 £
Cash at bank and in hand	142,526	282,653	425,179
Debt due within one year	(73,293)	6,522	(66,771)
Debt due after one year	(338,110)	113,531	(224,579)
	<b>( 268,877)</b>	<b>402,706</b>	<b>133,829</b>

## 27. Operating lease commitments

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

	2021 £	2020 £
Not later than 1 year	9,299	19,652
Later than 1 year and not later than 5 years	—	9,517
	<b>9,299</b>	<b>29,169</b>

## 28. Pension commitments

During the prior year the school's employees belonged to the Teachers' Pension Scheme for England and Wales (TPS) for academic and related staff. This is a multi-employer defined benefit scheme. As of 1 September 2020 all the school's employees withdrew from the scheme and transferred to a separate defined contribution scheme.

The employer's pension costs paid to TPS in the period amounted to £nil (2020: £344,162).

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.

Contributions amounting to £nil (2020: £40,681) were payable to the scheme at 31 August.



# **S. Anselm's School Trust Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 August 2021**

##### **29. Related parties**

At the year end there is an interest free loan amounting to £34,898 (2020: £55,584) due to one of the previous trustees, R J Tarbatt, by the school. At the year end there is an interest free loan from one of the trustees, R P Burton , to the school of £175,000 (2020: £205,000). This loan is secured by assets of the school as described in Note 18 to the financial statements. At the year end there is an interest free loan from the husband of one of the trustees, R Mayson, of £100,000 (2020: £100,000). This loan is secured by assets of the school as described in Note 18 to the financial statements. Rent of £21,600 (2020: £20,600) 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.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.