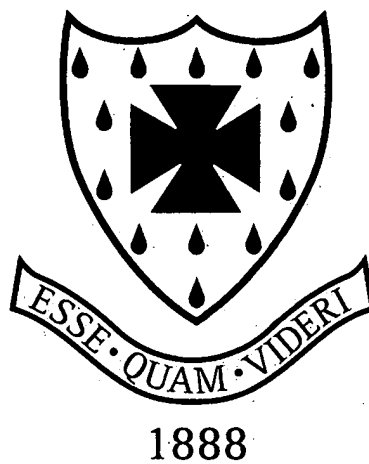


COMPANY REGISTRATION NUMBER: 00901169
CHARITY REGISTRATION NUMBER: 527179

S. Anselm's School Trust Limited
Company Limited by Guarantee
Financial Statements
31 August 2022



MCABA Limited t/a Mitchells
Chartered Accountants & Statutory Auditor
91-97 Saltergate
Chesterfield
Derbyshire
S40 1LA

S. Anselm's School Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2022

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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 2022

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 2022.

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

Dr K E B Mayson	(Resigned 9 December 2022)
J A Hill	
R J Trueman	(Resigned 15 October 2021)
S R Bowker CBE (Chair)	
Dr J P Cullerne	(Resigned 9 July 2022)
I C Smith	
J I Pearson	(Appointed 5 October 2022)
T A De Carvalho	(Resigned 16 May 2022)
S J Drury	

Headteacher R F Thompson

Auditor MCABA Limited t/a Mitchells
Chartered Accountants & Statutory Auditor
91-97 Saltergate
Chesterfield
Derbyshire
S40 1LA

S. Anselm's School Trust Limited

Company Limited by Guarantee

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

Year ended 31 August 2022

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 2022, the husband of one Trustee and another former trustee had advanced non-interest-bearing loans 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 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 Leadership Team which comprises the Senior Deputy Head, Deputy Head, the Director of Studies, the Head of Pastoral and the Acting Bursar. The day-to-day administration of the School is undertaken in accordance with policies and procedures approved by the Governors.

Principal risks and management

Risk Register

The Trustees maintain a comprehensive risk register for the School. Detailed consideration and management of the risks the School faces are delegated to the senior management team of the School.

Safeguarding

The School had a Focused Compliance Inspection conducted by ISI in December 2022. The School met the vast majority of the regulations but accepted that aspects of record keeping relating to the Single Central Record were not at the level required. These issues had been largely identified by the School prior to inspection, and through the process of inspection were brought to full compliance rapidly. In response to the inspection the School was required to submit a formal action plan to the Department for Education. All steps of the plan were implemented by February 2023. The School looks forward to an imminent Progress Monitoring inspection from ISI, which is anticipated by May 2023, to demonstrate its full and effective administration of the Single Central Record, which complements its strong commitment to safeguarding in all aspects.

Mrs Lisa Donnelly remains the Designated Safeguarding Lead with Mrs Helen Seddon and Mr Ian Ravenhill, who joined the School as Head of Boarding in September 2022, as Alternate Designated Safeguarding Leads in the academic year 2022 to 2023. Mrs Julia Pearson is the Governor with specific interest in Safeguarding matters, taking over from Dr Katrina Mayson in December 2022. Mrs Pearson has received governor safeguarding training and takes an active interest in the role, meeting regularly with the safeguarding team. The Reverend Tony Kaunhoven has kindly agreed to continue to

S. Anselm's School Trust Limited

Company Limited by Guarantee

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

Year ended 31 August 2022

be our Independent Listener. New Safeguarding information posters have been created and distributed around School.

The school year started with safeguarding refresher training delivered by Derbyshire for all staff. The DSL and ADSLs were all up to date with their training in their roles for the period with Mrs Seddon completing her Refresher DSL training in January 2023. Mrs Donnelly, as DSL, has attended a CAMHS briefing, on supporting pupils with self-harm. The Head and DSL undertook Safer Recruitment training with the NSPCC during the summer of 2022. All new staff undertook Prevent training and appropriate staff hold Safer Recruitment trained status. All staff were trained in September 2022 on the latest iteration of KCSIE (Keeping Children Safe in Education.) The renewal of Prevent training for staff remains up to date and a record is kept by Mrs Seddon, ADSL, to track all safeguarding training. Governors attended online training with external training company Praesidio in Summer or with Derbyshire during Michaelmas terms of 2022.

The annual safeguarding report which whilst not mandatory for independent schools is considered good practice, was completed and shared with the board at the January 2023 meeting.

The safeguarding policy was updated, and a new policy on Low Level Concerns was published in the light of KCSIE 2022 and shared with staff and Governors. In May 2022 pupils had age-appropriate training from an external provider on healthy relationships as a response to the "everyone is invited" agenda. In November 2022 all pupils in Years 6 to 8 attended self-esteem workshops, run by an external company. In January 2023 Years 5 and 6 received training from the NSPCC on 'Speak Out, Stay Safe' and this was complemented by NSPCC materials delivered to all year groups from Reception to Year 6, through the PSHE programme. Mr Ravenhill will be organising a refresher course on online safety for staff during the current academic year.

In the past 12 months the PSHE programme was reorganised to allow for catch up from lockdown to ensure the Sex and Relationships Education aspects had been appropriately covered.

Attendance has received greater scrutiny in the past twelve months. Whilst this has not been a significant issue for the School historically, it has nonetheless been reviewed. Termly attendance is reviewed and where any issue arises parents are written to, to advise them of our concern and support.

The Single Central Record is maintained by the Bursar and checked regularly by the Head and the DSL. Since the inspection, the checking protocols have been enhanced, with the Head signing off the SCR entry for each new starter before the member of staff starts work. In addition, the Head, Bursar and DSL attended training on the SCR in February 2023, from which an enhanced recruitment policy has been published.

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.

Well-Being Manager, the system of pastoral record keeping, continued to be used to great effect to record incidents and concerns about children's wellbeing and behaviour and share effectively with relevant staff, particularly those with pastoral and safeguarding responsibilities.

The medical centre continues to look after pupils highly effectively. 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.

S. Anselm's School Trust Limited

Company Limited by Guarantee

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

Year ended 31 August 2022

Health & Safety

Several complementary governance tasks are undertaken on a regular basis with regards to Health & Safety. These include (but are not limited to):

- An annual Fire Risk Assessment which is reviewed by the Health & Safety Committee and against which any actions arising from the assessment are monitored
- Regular internal audits of specific health & safety risks e.g., the swimming pool, fire doors and access routes, the kitchen and IT
- Regular fire alarm and evacuation tests notably at night when children are in the boarding house
- Ongoing review of compliance with regards to a wide range of health & safety risk management obligations such as legionella, asbestos, confined space working, gas appliances and electrical appliances.

Economic Factors

The Trustees remain extremely aware of the economic challenges facing many of the families who have children at S Anselm's. No sooner had we started to see the return to some form of normality at the end of the COVID-19 pandemic, when the Russian invasion of Ukraine caused further and unexpected economic disruption on several fronts. The cost-of-living crisis and the associated turmoil in energy and financial markets has caused yet further uncertainty. The Trustees are very mindful that a small independent prep school in Derbyshire is not facing the same economic variables as a similar school in London & the Southeast. S Anselm's has many parents who make a significant personal sacrifice to be able to send their children to us. We keep a very close eye on all the factors that could cause hardship and challenge so that we can be as proactive in dealing with them as quickly as possible.

Data Protection

The Trustees are aware of the need to comply with the Data Protection Act 2018 and GDPR. In the year September 2021 to August 2022, zero reportable breaches were detected.

The School's nominated Data Protection lead officer is supported by an external Data Protection Advisor to ensure that we are proactively managing data protection risks.

Governors Insurance

The School holds Governor Liability Insurance.

S. Anselm's School Trust Limited

Company Limited by Guarantee

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

Year ended 31 August 2022

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 - 13 years at Nursery, Pre-Prep and Preparatory up to Common Entrance, 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 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 in the year in question were once again excellent and of a very high standard.

Our Objectives

The School's objects require 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, we aim to allow children to be children for as long as possible, but they are also well prepared for young adulthood and their 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.

S. Anselm's School Trust Limited

Company Limited by Guarantee

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

Year ended 31 August 2022

Achievements and performance

Strategic Review and the closure of S Anselm's College

The Trustees are constantly looking at ways to ensure that the operation of S. Anselm's not only meets the best standards of safeguarding, pastoral and academic achievement as well as contributing effectively to the wider community of Bakewell and beyond but does so whilst also being run, financially and commercially, in a manner that is sustainable and professional.

As a result, we are constantly looking for ways to improve the long-term future of the School and in the Michaelmas Term of 2021, we carried out a major strategic review of the entire School. The outcome of this review was the decision, announced to parents in November 2021, that the College (Years 9 - 11) would be closing with effect from the end of July 2022.

This understandably caused disruption, especially for the families with children in years 9 and 10 as well as staff across the School as a whole. We worked tirelessly with other local schools to assist in the relocation of children in Years 9 and 10 and we were delighted that by Christmas of 2021, all but one child had found a new school, with the final child doing so in early January. Year 11 (GCSE year) stayed at S Anselm's College until their exams had finished in June 2022. We were thrilled that they achieved, overall, the highest grades of any College cohort.

The closure of College allowed us to reduce our cost base significantly. This meant several staff leaving S Anselm's, some of whom we had known for some time and who will be missed. The Trustees are immensely grateful to all staff for their unstinting focus and professionalism throughout the process. At no time were any of the children ever impacted by the process that the staff were having to go through, a mark of the outstanding level of professionalism that S. Anselm's staff exhibit time and time again.

Governance & Management

A number of changes to the Senior Leadership Team of the School took place as a direct consequence of the closure of College. However, the Trustees are confident that the Senior Team, led by Frank Thompson, have the necessary skills and experience to not only manage the safe and effective operation of the School day to day but also to plan and advise the Board on matters relating to academic and pastoral provision and development.

During the year, we were delighted to congratulate Mr Iain Smith on his appointment to Deputy Head of Winchester College. As a result, Dr John Cullerne, Undermaster and Director of Studies at Winchester College felt it was an appropriate time to step down from the Board. We are very grateful for Dr Cullerne's valued counsel and input to the Board of S Anselm's during his time with us. As result of a family relocation, we also said goodbye to Mr Thiago de Carvalho.

We also said goodbye to Dr Katrina Mayson who after 9 years of outstanding service to the Board of the School, stepped down with our tremendous thanks and appreciation. Dr Mayson had looked after the Safeguarding brief on behalf of the Governors and so we were pleased to welcome to the board Mrs Julia Pearson, a current parent at School, who has taken over the Safeguarding and SEND brief. A period of handover allowed for a smooth transition.

Academic

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

S. Anselm's School Trust Limited

Company Limited by Guarantee

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

Year ended 31 August 2022

senior boarding schools as well as leading, independent day schools in the region. 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 School focuses on preparing children in all the major areas of learning and broader development. Pupils in Year 8 are our seniors which means that at the age of 12 they take on leadership responsibilities. Every pupil in Year 8 now has a responsibility role and participates in a leadership course, including the option to practice their public speaking. This complements the long-standing opportunities to participate in Shakespeare monologues, debating and poetry recital.

The new ISEB Common Entrance curriculum in Years 7 and 8 provides for both a broad range of knowledge and important learning skills which give children the strongest foundations for later learning. The staff devote many hours of individual and small group support to children to prepare them for these assessments. The programme of support and enrichment, particularly with scholarship preparation, continues to be developed in the current academic year.

Common Entrance provides pupils with an impressive level of knowledge and academic abilities to begin their courses in Year 9 and again in 2022 the strong CE examination results allowed our pupils to go on to their chosen senior schools, both boarding and day.

We have placed additional focus recently on achieving consistency of challenge in the classroom across all subjects and in formative feedback in assessments. The Director of Studies lead on data tracking and formative assessment regarding the January 2023 inset as part of a programme of developing our teaching and learning skills. This will in part underpin our new assessment and curriculum policies.

In the academic year 2022/23 the recently introduced daily reading period continued to run helping promote greater literacy amongst the pupils as well as a love of reading for all. September 2023 saw the introduction of Engineering as a new subject for Years 3-8, Drama to Years 7 and 8 and the Functional Movement System was introduced in Sport to help all pupils develop their athleticism. In addition, our Coding programme has been reviewed and we have increased the teaching of Python coding. Mandarin, which is an optional subject from Year 3, has gone from strength to strength with great success in both YCT 1 and YCT 2 examinations in 2022.

These initiatives complement our traditional, core curriculum of English, Maths, Science with separate Sciences in senior years, Modern Languages, Latin and Humanities. In addition, our commitment to a broader curriculum of Music, Art, Drama and Sport ensures that every child has a full and broad education through the vital stages of development up to age 13, equipping them with the best possible basis for later success in every aspect of learning.

Our new reporting system is now fully embedded, with additional half termly grade reports sent to Year 6-8 parents in Michaelmas and Lent terms to provide more regular progress information. These half term grades follow a week of assessments, which are formal in style and provide pupils with a useful experience of performing academically in a test situation. This experience prepares children better for future examinations and provides an important opportunity to demonstrate learning and crucially to learn from their performances how to improve.

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. Since summer term 2022 we have been providing one to one EAL lessons for pupils who are Ukrainian refugees.

A full Study Skills Programme ran for Year 7 and Year 8, with the programme being split into 7

S. Anselm's School Trust Limited

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

Year ended 31 August 2022

modules: learning style and independent working, making the most of memory, improving reading techniques, revision - why and how, exam techniques, use of assistive technology, digital literacy and getting 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.

We introduced a series of talks which has run since January 2022 for parents and pupils to meet the Heads and Registrars of senior schools, both boarding and day, to help with the choice of their child's future destination. In addition, in January 2023 a series of careers talks, with invited parent and Old Anselmian speakers was launched to help our Years 7 and 8 start to think about their possible career choices and therefore their future GCSE, A level and degree options. We continue to be well supported by Canon Tony Kaunhoven who speaks termly at an assembly and welcomes us to Bakewell church to celebrate a number of major festivals throughout the year.

S. Anselm's College saw its final cohort of GCSE students complete their examinations in June 2022. We were very pleased with the results with a 100% pass rate from a year group which was of broadly average ability and with 36% grades of at least level 7, 10% above the national average.

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 2022/23 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 on the ISA National Netball competition at Loughborough. The department is highly committed to providing a busy fixture schedule and on average around 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. 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 2023 we will perform Peter Pan, the Muscial and will put on another major production in the summer term. In addition, we hold a Shakespeare Monologue evening, a Poetry Recital evening and are running additional sessions in public speaking for our senior pupils. In addition, around twenty pupils take LAMDA speech and performance lessons in school every week.

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 ensembles opportunities including specialist theory lessons and individual instrumental lessons.

Regular performances both formal and informal took place during the Michaelmas 2022 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 held an outreach choral workshop for four local primary 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. In 2022 we had a finalist in the National ISA Art competition.

S. Anselm's School Trust Limited

Company Limited by Guarantee

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

Year ended 31 August 2022

There was a rich variety of activities offered each evening including Gymnastics, Cookery, Fine Arts, Climbing, Pottery and Swim Squad. Almost all pupils will attend at least one club each week and many will attend most evenings.

We also have a strong set of break and lunchtime clubs, focusing on language (Mandarin Chinese), music (with multiple choirs and ensembles), crafts, learning support and scholarship preparation.

Boarding continues to play a vital part of school life with most children experiencing a taste of boarding life through flexi-boarding. Children preparing for senior boarding school will usually weekly board in their senior years. We run regular weekend boarding opportunities, such as a visit to the ice hockey or a murder mystery as well as special theme nights in the week, such as Burns Night or our infamous Zombie Chase night.

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, and many of these children are still with us. 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.

In 2022 we launched a fundraising appeal with the sole purpose of enabling the children of families displaced by the war in Ukraine to come to S. Anselm's. We were able to place 4 pupils at the School in the academic year and continue to educate 3 Ukrainian children in 2022/23, thanks to the generosity of donors and parents.

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

Wider Public Benefit

Following the success of the 'Bright Sparks' debating evening in March 2022 inviting local primary schools to join us we organised further outreach events in 2022/23. In Michaelmas term we held a singing event with children from four local primary schools and in Lent and Summer terms this year we will run outreach STEM events with the support of Oundle School, again hosting local primary schools. Our Chapel Choir contributed to the local Christmas festivities once again by singing in the town in December for local shoppers and will perform a series of public concerts on tour in Ireland at Easter.

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.

S. Anselm's School Trust Limited

Company Limited by Guarantee

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

Year ended 31 August 2022

Financial review

Summary

The year under review has been financially challenging. Independent Schools face challenges in the wider economy and the current climate has a significant impact. 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 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 £588,983 (2021: £537,539). The prior year surplus included a gain on disposal of a property of £636,042, without which expenditure would have exceeded income by £98,503.

Additionally, the School received donations, gifts and matching gift aid in the sum of £733,467 (2021: £462,214), without which the net deficit (excluding one off gains) would have been £144,484 (2021: £560,717).

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

Notwithstanding the generosity of a number of individuals, the School itself has continued to examine its cost base rigorously and in particular took the decision to close S. Anselm's College as previously reported. Whilst this caused some transitional challenges, nonetheless the Trustees remain firmly of the view that it was absolutely the right thing to do for the longer-term financial security of the School.

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 although we recognise that in the current financial environment, that is still a target to be aimed for rather than one that has been met.

Plans for future periods

Despite the constant financial challenges, the entire independent schools sector seems to be facing, our priority remains to 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.

S. Anselm's School Trust Limited

Company Limited by Guarantee

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

Year ended 31 August 2022

Financial instruments

The charitable 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

Particulars of events after the reporting date are detailed in note 29 to the financial statements.

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.

S. Anselm's School Trust Limited

Company Limited by Guarantee

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

Year ended 31 August 2022

10 March 2023

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

DocuSigned by:

S R Bowker

F98CE3331CB84DE...

**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 2022

Opinion

We have audited the financial statements of S. Anselm's School Trust Limited (the 'charity') for the year ended 31 August 2022 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 2022 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, at 31 August 2022, the company's current liabilities exceeded its current assets by £257,192. As stated in note 3, this fact, along with the 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.

S. Anselm's School Trust Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of S. Anselm's School Trust Limited *(continued)*

Year ended 31 August 2022

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.

S. Anselm's School Trust Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of S. Anselm's School Trust Limited *(continued)*

Year ended 31 August 2022

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.

S. Anselm's School Trust Limited

Company Limited by Guarantee

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

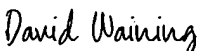
Year ended 31 August 2022

- 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.

DocuSigned by:

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David Waining 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

16 March 2023

 **mitchells**
Chartered Accountants Business & Tax Advisers Registered Auditors

S. Anselm's School Trust Limited**Company Limited by Guarantee****Statement of Financial Activities
(including income and expenditure account)****Year ended 31 August 2022**

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	733,467	—	733,467	483,688
Charitable activities	6	2,925,046	—	2,925,046	2,758,302
Other trading activities	7	123,084	47,714	170,798	51,846
Investment income	8	7	—	7	—
Total income		<u>3,781,604</u>	<u>47,714</u>	<u>3,829,318</u>	<u>3,293,836</u>
Expenditure					
Expenditure on charitable activities	9,10	3,216,848	23,487	3,240,335	3,392,339
Total expenditure		<u>3,216,848</u>	<u>23,487</u>	<u>3,240,335</u>	<u>3,392,339</u>
Net income/(expenditure)		<u>564,756</u>	<u>24,227</u>	<u>588,983</u>	<u>(98,503)</u>
Exceptional items	15	—	—	—	636,042
Net movement in funds		<u>564,756</u>	<u>24,227</u>	<u>588,983</u>	<u>537,539</u>
Reconciliation of funds					
Total funds brought forward		3,055,678	171,911	3,227,589	2,690,050
Total funds carried forward		<u>3,620,434</u>	<u>196,138</u>	<u>3,816,572</u>	<u>3,227,589</u>


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

The notes on pages 20 to 33 form part of these financial statements.

S. Anselm's School Trust Limited**Company Limited by Guarantee****Statement of Financial Position****31 August 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	16	4,598,438	4,733,548
Current assets			
Stocks	17	1,223	1,223
Debtors	18	650,858	745,730
Cash at bank and in hand		488,785	425,179
		1,140,866	1,172,132
Creditors: amounts falling due within one year	19	1,398,058	1,941,645
Net current liabilities		257,192	769,513
Total assets less current liabilities		4,341,246	3,964,035
Creditors: amounts falling due after more than one year	20	524,674	736,446
Net assets		3,816,572	3,227,589
Funds of the charity			
Restricted funds		196,138	171,911
Unrestricted funds		3,620,434	3,055,678
Total charity funds	25	3,816,572	3,227,589

These financial statements were approved by the board of trustees and authorised for issue on 10 March 2023 and are signed on behalf of the board by:

DocuSigned by:

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S R Bowker CBE (Chair)
 Trustee

Company registration number: 00901169

The notes on pages 20 to 33 form part of these financial statements.

S. Anselm's School Trust Limited**Company Limited by Guarantee****Statement of Cash Flows****Year ended 31 August 2022**

	2022	2021
	£	£
Cash flows from operating activities		
Net income/(expenditure)	588,983	(98,503)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	167,464	164,231
Other interest receivable and similar income	(7)	–
Interest payable and similar charges	12,021	23,829
<i>Changes in:</i>		
Trade and other debtors	94,872	(8,801)
Trade and other creditors	(678,967)	(227,151)
Cash generated from operations	184,366	(146,395)
Interest paid	(12,021)	(23,829)
Interest received	7	–
Net cash from/(used in) operating activities	<u>172,352</u>	<u>(170,224)</u>
Cash flows from investing activities		
Purchase of tangible assets	(32,546)	(68,364)
Proceeds from sale of tangible assets	192	641,294
Net cash (used in)/from investing activities	<u>(32,354)</u>	<u>572,930</u>
Cash flows from financing activities		
Repayments of borrowings	(9,704)	(78,444)
Payments of finance lease liabilities	(66,688)	(41,609)
Net cash used in financing activities	<u>(76,392)</u>	<u>(120,053)</u>
Net increase in cash and cash equivalents	63,606	282,653
Cash and cash equivalents at beginning of year	425,179	142,526
Cash and cash equivalents at end of year	<u>488,785</u>	<u>425,179</u>

The notes on pages 20 to 33 form part of these financial statements.

S. Anselm's School Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2022

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.

S. Anselm's School Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Going concern

The school had net current liabilities of £257,192 (2021: £769,513) at the balance sheet date.

As a result of concerns regarding the liquidity of the school and its ability to pay its debts as they fall due, the trustees undertook a thorough review of the school's finances towards the end of the 2019 financial year. This resulted in a detailed financial plan being produced for the period up to and including the 2022/23 financial year. These plans have, however, been hampered by the restrictions placed on the school by the global COVID-19 pandemic, which reduced the boarding operations, rental from third party users of the facilities and the influx of students from overseas for a period of time. The trustees have continued to closely monitor the school's performance throughout this period and have worked with the senior leadership team to develop further financial plans as the school's performance changes. This includes the closure of the college and changes to the nursery and boarding provisions (all with effect from September 2022), the disposal of assets (including property and land) surplus to requirements and various other cost-saving measures which are implemented wherever possible. A number of trustees also continue to make donations to aid cash flow.

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:

S. Anselm's School Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty *(continued)*

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 finances 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.

S. Anselm's School Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

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

S. Anselm's School Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

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

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.

S. Anselm's School Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

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 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	733,467	733,467	462,214	462,214
Grants				
Government grant income	—	—	21,474	21,474
	<u>733,467</u>	<u>733,467</u>	<u>483,688</u>	<u>483,688</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Educational charitable activities	<u>2,925,046</u>	<u>2,925,046</u>	<u>2,758,302</u>	<u>2,758,302</u>
School fee income				
			2022 £	2021 £
Gross fees			3,371,400	3,508,048
Less: remissions			(446,354)	(749,746)
			<u>2,925,046</u>	<u>2,758,302</u>

7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Miscellaneous income	118,585	4,660	123,245
Friends income	—	43,054	43,054
Registration fees	4,499	—	4,499
	<u>123,084</u>	<u>47,714</u>	<u>170,798</u>

S. Anselm's School Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

7. Other trading activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Miscellaneous income	42,813	–	42,813
Friends income	–	1,908	1,908
Registration fees	7,125	–	7,125
	<u>49,938</u>	<u>1,908</u>	<u>51,846</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Interest received	<u>7</u>	<u>7</u>	<u>–</u>	<u>–</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Educational charitable activities	3,183,266	23,487	3,206,753
Support costs	33,582	–	33,582
	<u>3,216,848</u>	<u>23,487</u>	<u>3,240,335</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Educational charitable activities	3,346,760	4,376	3,351,136
Support costs	41,203	–	41,203
	<u>3,387,963</u>	<u>4,376</u>	<u>3,392,339</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Educational charitable activities	3,206,753	–	3,206,753	3,351,136
Governance costs	–	33,582	33,582	41,203
	<u>3,206,753</u>	<u>33,582</u>	<u>3,240,335</u>	<u>3,392,339</u>

S. Anselm's School Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	167,464	164,231

12. Auditors remuneration

	2022 £	2021 £
Fees payable for the audit of the financial statements	11,100	10,380

13. Staff costs

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

	2022 £	2021 £
Wages and salaries	2,017,677	2,165,072
Social security costs	188,913	210,499
Employer contributions to pension plans	146,728	169,295
	<u>2,353,318</u>	<u>2,544,866</u>

The amount expensed in the Statement of Financial Activities in respect of redundancies during the year was £14,307 (2021: £26,005) relating to 7 (2021: 2) employees.

The average head count of employees during the year was 80 (2021: 82). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Teachers	34	38
Teaching assistants	7	8
Administrative staff	6	7
Support staff	33	29
	<u>80</u>	<u>82</u>

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

	2022 No.	2021 No.
£60,000 to £69,999	1	2
£90,000 to £99,999	1	1
	<u>2</u>	<u>3</u>

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 £535,677 (2021: £534,935).

S. Anselm's School Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

14. Trustee remuneration and expenses

During the year, no trustees received remuneration of any kind.

During the year, no trustees received reimbursement of expenses of any kind.

15. Exceptional items

	2022 £	2021 £
Exceptional items	–	636,042

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

16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 September 2021	6,127,029	1,132,346	20,899	429,583	7,709,857
Additions	8,150	24,396	–	–	32,546
Disposals	–	–	(7,638)	–	(7,638)
At 31 August 2022	6,135,179	1,156,742	13,261	429,583	7,734,765
Depreciation					
At 1 September 2021	1,673,083	855,297	19,236	428,693	2,976,309
Charge for the year	137,787	28,419	368	890	167,464
Disposals	–	–	(7,446)	–	(7,446)
At 31 August 2022	1,810,870	883,716	12,158	429,583	3,136,327
Carrying amount					
At 31 August 2022	4,324,309	273,026	1,103	–	4,598,438
At 31 August 2021	4,453,946	277,049	1,663	890	4,733,548

S. Anselm's School Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

16. Tangible fixed assets *(continued)*

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 2022	307,787
At 31 August 2021	367,403

17. Stocks

	2022 £	2021 £
Finished goods and goods for resale	1,223	1,223

18. Debtors

	2022 £	2021 £
Trade debtors	633,078	725,976
Prepayments and accrued income	2,780	4,754
Other debtors	15,000	15,000
	<u>650,858</u>	<u>745,730</u>

19. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	9,753	9,507
Other loans	275,000	275,000
Trade creditors	75,629	114,404
Accruals and deferred income	763,213	1,230,312
Social security and other taxes	40,747	64,197
Obligations under finance leases and hire purchase contracts	108,702	57,264
Other creditors	125,014	190,961
	<u>1,398,058</u>	<u>1,941,645</u>

Total liabilities disclosed under creditors falling due within one year secured by the school are £393,454 (2021: £341,771).

S. Anselm's School Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

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

	2022	2021
	£	£
Bank loans and overdrafts	30,543	40,493
Accruals and deferred income	428,171	511,867
Obligations under finance leases and hire purchase contracts	65,960	184,086
	<u>524,674</u>	<u>736,446</u>

Total liabilities disclosed under creditors falling due in more than one year secured by the school are £96,503 (2021: £224,579). R 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.

21. Finance leases and hire purchase contracts

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

	2022	2021
	£	£
Not later than 1 year	108,702	57,264
Later than 1 year and not later than 5 years	65,960	184,086
	<u>174,662</u>	<u>241,350</u>

22. Deferred income

	2022	2021
	£	£
At 1 September 2021	1,729,419	1,665,256
Amount released to income	(1,301,248)	(1,153,389)
Amount deferred in year	750,452	1,217,552
At 31 August 2022	<u>1,178,623</u>	<u>1,729,419</u>

Deferred income relates to a combination of the upcoming Michaelmas term fees invoiced in advance, and certain other fees paid in advance.

23. 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 £146,728 (2021: £169,295).

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

24. Government grants

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

	2022 £	2021 £
Recognised in income from donations and legacies:		
Government grants income	<u>—</u>	<u>21,474</u>

25. Analysis of charitable funds

Unrestricted funds

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 2022 £
General funds	<u>3,055,678</u>	<u>3,781,604</u>	<u>(3,216,848)</u>	<u>3,620,434</u>

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 2021 £
General funds	<u>2,515,671</u>	<u>3,927,970</u>	<u>(3,387,963)</u>	<u>3,055,678</u>

Restricted funds

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 2022 £
Friends of S. Anselms	105,662	47,714	(21,887)	131,489
Library Fund	<u>66,249</u>	<u>—</u>	<u>(1,600)</u>	<u>64,649</u>
	<u>171,911</u>	<u>47,714</u>	<u>(23,487)</u>	<u>196,138</u>

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 2021 £
Friends of S. Anselms	106,530	1,908	(2,776)	105,662
Library Fund	<u>67,849</u>	<u>—</u>	<u>(1,600)</u>	<u>66,249</u>
	<u>174,379</u>	<u>1,908</u>	<u>(4,376)</u>	<u>171,911</u>

S. Anselm's School Trust Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

25. Analysis of charitable funds *(continued)*

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.

26. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	4,533,789	64,649	4,598,438
Current assets	1,009,376	131,490	1,140,866
Creditors less than 1 year	(1,398,058)	—	(1,398,058)
Creditors greater than 1 year	(524,674)	—	(524,674)
Net assets	3,620,433	196,139	3,816,572

	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)
Net assets	3,055,678	171,911	3,227,589

27. Analysis of changes in net debt

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	425,179	63,606	488,785
Debt due within one year	(66,771)	(51,684)	(118,455)
Debt due after one year	(224,579)	128,076	(96,503)
	133,829	139,998	273,827

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

28. Operating lease commitments

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

	2022	2021
	£	£
Not later than 1 year	10,593	9,299
Later than 1 year and not later than 5 years	31,184	–
	<u>41,777</u>	<u>9,299</u>

29. Post balance sheet events

Following the year end R J Tarbatt forgave his loan of £15,218 and R Mayson forgave £50,000 of his loan to the charitable company.

30. Related parties

At the year end there is an interest free loan from one of the former trustees, R J Tarbatt, to the school of £15,218 (2021: £34,898).

At the year end there is an interest free loan from one of the former trustees, R P Burton, to the school of £175,000 (2021: £175,000). This loan is secured by assets of the school as described in Note 19 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 (2021: £100,000). This loan is secured by assets of the school as described in Note 19 to the financial statements.