

Registered number: 02071112
Charity number: 298635

ST PHILOMENA'S SCHOOL LIMITED
(A Company Limited by Guarantee)

UNAUDITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

ST PHILOMENA'S SCHOOL LIMITED
(A Company Limited by Guarantee)

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ST PHILOMENA'S SCHOOL LIMITED
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS COUNCIL OF
MANAGEMENT AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2025**

Council of Management	Mrs J Geldard Mrs S M Vincent Mrs A O'Sullivan Mrs M Fuller Dr J A F Geldard Mr A Ong Mr L Townsend (resigned 31 August 2025) Mrs C F Bareham Ms B Howe
Company registered number	02071112
Charity registered number	298635
Registered office	St Philomena's School Hadleigh Road Frinton on Sea Essex CO13 9HQ
Accountants	Scrutton Bland Limited 820 The Crescent Colchester Business Park Colchester Essex CO4 9YQ
Bankers	HSBC Bank 47 Station Road Clacton on Sea Essex CO15 1RR

ST PHILOMENA'S SCHOOL LIMITED
(A Company Limited by Guarantee)

COUNCIL OF MANAGEMENT'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Council of Management present their report and the financial statements for the year ended 31 August 2025. This report is also a Directors' Report required by Section 417 of the Companies Act as all Members of the Council of Management are Directors.

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)) and the Charities Act 2011.

The charitable company is registered with the Charity Commissioners under No. 298635 and with the Registrar of Companies, as a company limited by guarantee, under No. 02071112.

Objectives and Activities

a. Policies and objectives

The charitable company's objective is to promote and provide the advancement of education. The charitable company, in furtherance of its principal charitable objective, operates the Convent School, known as St Philomena's which activity was previously carried on by the Sisters of Our Lady of Mercy at Hadleigh Road, Frinton-on-Sea.

In setting out the school's objectives the Council of Management have given careful consideration to the Charity Commission's general guidance on public benefit. In doing so the Council of Management have complied with their duties in this area as set out in Section 4 of the Charities Act 2011.

b. Operational review, achievement and performance

The Council of Management considers that the operations have been well managed during a financially challenging year, a summary of the year's financial operations is given on page 8. The assets of the charitable company are sufficient to fulfil its obligations.

In the year under review the charitable company recorded a surplus of £164,260. The previous year showed a surplus of £181,922. The average number of pupils on role during the year was 98. The tuition centre generated income of £16,749 in its sixth year of operating.

Resources expended have continued to be monitored and have shown a decrease of 7.82% from previous year.

St Philomena's School provides two fully funded bursaries (these can be split into more part-funded bursaries) and four academic scholarships for the academic life of the child. In addition St Philomena's operates a discount system offering reductions to families where multiple children attend the school. In total 9% of all pupils are in receipt of some form of financial assistance.

As a Catholic School, the ethos is Christian, but children of all faiths are welcomed. There are currently 27 Catholic pupils (28%).

There are strong links with the local parish and community. Members of the local community are invited to attend events throughout the year including Open Days, Coffee Mornings, a Remembrance service, Christmas Nativity performances, a carol service and in the past year, a school concert to commemorate VE Day. Pupils actively participate in events organised by the local council (including Swim Safe, Bikeability and Crucial Crew), Frinton Rotary Club (such as their annual carol service), Frinton in Bloom and Frinton Frombles (litter picking).

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Objectives and Activities (continued)

c. Plans for future periods

- Maintain financial resilience during a period of growing external economic challenges.
- Continue to develop and expand childcare provision during the school holidays.
- Increase pupil numbers attending the Tuition Centre from within the school and from neighbouring schools.

d. Reserves

The unrestricted reserves, as shown on page 8 are £1,314,932 (2024: £1,150,672). The Council of Management are aware that the Charities Commission recommendation for setting reserves policy is to reduce the reported funds by the value of fixed assets held for charitable purposes. Once this adjustment is made then there is a surplus of £936,065 (2024: surplus of £753,571) on unrestricted reserves at the year end. The Council of Management's policy is to build up a premises reserve of £50,000 and a general reserve to cover twelve months running costs (unrestricted expenditure on charitable activities). The Council of Management are pleased that the desired level was reached during the year.

The Council of Management take comfort at the year-end position from the fact that the Freehold Property is unencumbered by debt so could be used as collateral to finance a short-term funding requirement.

A strategic plan remains in place to promote the school to a wider audience and create opportunities to utilise the school premises for those in the wider community.

e. Risk management

The Council of Management have examined major strategic, governance, business, financial and operational risks which the charitable company may face and have implemented the appropriate systems and monitoring to mitigate these. The potential reduction in pupils is the major risk to the charitable company. The charitable company promotes itself strongly in its catchment area and sets fees at affordable levels. The financial controls in place include monthly reporting against budget, and a strong accountability framework. Staff and the Council of Management are involved in reviewing and managing risk. Internal financial controls conform to guidelines issued by the Charity Commission. The charitable company holds insurance against all normal risks and also against loss of premises.

f. Fundraising

The work put in by those connected with the school on fundraising is acknowledged with thanks.

g. Pay policy for senior staff

The School has its own pay scale for teachers which is reviewed annually.

ST PHILOMENA'S SCHOOL LIMITED
(A Company Limited by Guarantee)

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Objectives and Activities (continued)

h. Council of Management

The Council of Management during the year under review has comprised:

Mrs J Geldard
Mrs S M Vincent
Mrs A O'Sullivan
Mrs M Fuller
Dr J A F Geldard
Mr A Ong
Mr L Townsend (resigned 31.08.2025)
Mrs C Bareham
Mrs B Howe

Members of the Association are either co-opted during the course of the year or invited annually to stand for election to the Council of Management. Membership is confirmed by simple majority vote at the Annual General Meeting. In accordance with the Articles of Association, one third of the members of the Council are required to retire by rotation and seek re-election.

The headteacher, deputy headteacher and business manager are invited to attend Council of Management meetings.

All new members of the Council of Management have access to a Governor's Manual that sets out all the policies and procedures of the school and details the obligations, expectations and conduct of all members of the Council. New members are also required to attend an induction course and read and sign a Code of Conduct for Governors. Governors have completed courses run by AGBIS (Association of Governing Bodies of Independent Schools).

The Council of Management and other people concerned with the wellbeing of the School give their time at no cost to the School and to events connected therewith. Insurance cover exists to cover the legal liability of the members of the Council of Management.

ST PHILOMENA'S SCHOOL LIMITED
(A Company Limited by Guarantee)

COUNCIL OF MANAGEMENT'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Council of Management's responsibilities for the financial statements

The Council of Management (who are also directors of St Philomena's School Limited for the purposes of company law) are responsible for preparing the Report of the Council of Management and the financial statements in accordance with applicable law and regulations.

Company law requires the Council of Management to prepare financial statements for each financial year. Under that law the Council of Management must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Council of Management must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing those financial statements, the Council of Management are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The Council of Management are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

Piers Harrison of Scrutton Bland Limited was appointed as Independent Examiner to the charitable company and has expressed his willingness to continue in that capacity as Independent Examiner of the charitable company.

Accounting exemptions

Advantage is taken in the preparation of the Council of Management report of the special provisions contained in Part 15 of the Companies Act 2006, relating to small companies.

Approved by order of the members of the board of Council of Management and signed on their behalf by:



Mrs J Geldard
Chairman of the Council of Management

Date: 11. 11. 2025

ST PHILOMENA'S SCHOOL LIMITED
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

Independent Examiner's Report to the Council of Management of St Philomena's School Limited
('the Charitable Company')

I report to the charity Council of Management on my examination of the accounts of the Charitable Company for the year ended 31 August 2025.

This report is made solely to the charitable company's council of management, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the Charitable company's council of management those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and Basis of Report

As the Council of Management of the Charitable Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charitable Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

ST PHILOMENA'S SCHOOL LIMITED
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Independent Examiner's Statement

Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *Piers Harrison*

Dated: *12 November 2025*

Piers Harrison FCA

Scrutton Bland Limited
820 The Crescent
Colchester Business Park
Essex
CO4 9YQ

ST PHILOMENA'S SCHOOL LIMITED
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies		2,695	-	2,695	6,333
Charitable activities	4	815,613	-	815,613	879,005
Other trading activities		51,507	-	51,507	68,559
Investments		17,992	-	17,992	15,138
Other income		55,201	-	55,201	57,660
Total income		943,008	-	943,008	1,026,695
Expenditure on:					
Raising funds	5	1,600	-	1,600	1,972
Charitable activities	6	777,148	-	777,148	842,801
Total expenditure		778,748	-	778,748	844,773
Net movement in funds		164,260	-	164,260	181,922
Reconciliation of funds:					
Total funds brought forward		1,150,672	508	1,151,180	969,258
Net movement in funds		164,260	-	164,260	181,922
Total funds carried forward		1,314,932	508	1,315,440	1,151,180

The Statement of Financial Activities includes all gains and losses recognised in the year.

All activities relate to continuing operations.

Included within donations income for 2024 is £500 in respect of restricted income. Included within expenditure on charitable activities for 2024 is £500 in respect of restricted expenditure.

The notes on pages 12 to 27 form part of these financial statements.

ST PHILOMENA'S SCHOOL LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02071112

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	378,867	397,101
		<u>378,867</u>	<u>397,101</u>
Current assets			
Stocks		2,361	2,361
Debtors	10	6,019	3,500
Cash at bank and in hand		1,160,731	971,991
		<u>1,169,111</u>	<u>977,852</u>
Current liabilities			
Creditors: amounts falling due within one year	11	(232,538)	(223,773)
		<u>936,573</u>	<u>754,079</u>
Net current assets		<u>936,573</u>	<u>754,079</u>
Total assets less current liabilities		<u>1,315,440</u>	<u>1,151,180</u>
Total net assets		<u>1,315,440</u>	<u>1,151,180</u>
Charity funds			
Restricted funds	19	508	508
Unrestricted funds	19	1,314,932	1,150,672
Total funds		<u>1,315,440</u>	<u>1,151,180</u>

ST PHILOMENA'S SCHOOL LIMITED
(A Company Limited by Guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025

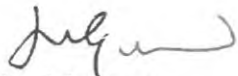
The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

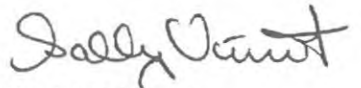
The Council of Management acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Council of Management and signed on their behalf by:



Mrs J Geldard
Chairman of the Council of Management



Mrs S M Vincent
Member of the Council of Management

Date: 11. 11. 2025

The notes on pages 12 to 27 form part of these financial statements.

ST PHILOMENA'S SCHOOL LIMITED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	16	170,748	178,403
		<hr/>	<hr/>
Cash flows from investing activities			
Interest Income		17,992	15,138
Purchase of tangible fixed assets		-	(541)
		<hr/>	<hr/>
Net cash provided by investing activities		17,992	14,597
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		188,740	193,000
Cash and cash equivalents at the beginning of the year		971,991	778,991
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	17	1,160,731	971,991
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 12 to 27 form part of these financial statements

ST PHILOMENA'S SCHOOL LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. General information

St Philomena's School Limited is a private company limited by guarantee without share capital, incorporated in England and Wales, registration number 02071112. The address of the registered office is St. Philomena's School, Hadleigh Road, Frinton on Sea, Essex CO13 9HQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention.

The financial statements include all transactions, assets and liabilities for which the charitable company is responsible in law.

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

The Council of Management consider that there are no material uncertainties about the Charitable Company's ability to continue as a going concern.

The financial statements are prepared in pounds sterling and rounded to the nearest £1.

2.2 Income

All incoming resources are included in the statement of financial activities when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income is deferred only when the charitable company has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

School fees are included net of VAT on bursaries and scholarships as this is the amount that the charity is entitled to receive.

2.3 Gifts and donations

These are accounted as received and include gifts and subsidies in kind accounted at value to the school.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.4 Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the members of the Council of Management in furtherance of the general objectives of the charitable company and which have not been designated for any other purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been gifted to the charitable company for particular purposes. The use of each restricted fund is set out in the notes to the financial statements. Restricted funds are monies advanced to the charitable company for use on specific projects.

2.5 Expenditure

Expenditure is recognised in the Statement of Financial Activities when a liability is incurred. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the activity.

Charitable activities include expenditure incurred in the governance of the charitable company and its assets. These are primarily associated with constitutional and statutory requirements.

2.6 Grants

Grants for specific purposes are accounted for when received and relevant expenditure of the grant is recognised when made.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	-	2% straight line
Improvements to property	-	2% straight line
Fixtures and fittings	-	15% reducing balance
IT equipment	-	20% straight line
Motor vehicles	-	20% straight line
Office equipment	-	15% reducing balance
Playground equipment	-	10% straight line

Freehold property and improvements to property are broken down into Clover House and Jubilee House in note 9 below.

ST PHILOMENA'S SCHOOL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.8 Stocks

Consumable stock is valued at the lower of cost or economic use to the school.

Stock of books is an allocation of the payment to the Sisters of Our Lady of Mercy for the school assets and remains a constant item with all subsequent purchases being charged to revenue.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

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

2.11 Creditors

Creditors are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Creditors are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Creditors are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Taxation

St Philomena's School Limited is a charity within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Part 11, Corporation Tax Act 2010. Accordingly St Philomena's School Limited is potentially exempt from taxation in respect of income or gains received within categories covered by Part 11, Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to its charitable purposes.

2.13 Operating leases

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.14 Pensions

During the year to 31 August 2002 a Group Personal Pension Scheme was commenced. The scheme is a defined contribution scheme. The costs are accounted as due.

On 1 May 2009 the company joined the Teachers Pension scheme (TPS).

Full time and part time teaching staff employed under a contract of service were eligible to contribute to the Teachers' Pension Scheme (TPS). The TPS, a statutory, contributory, final salary scheme is administered by Capita Teachers Pensions on behalf of the Department for Education and Skills.

Under the definitions set out by Financial Reporting Standard (FRS) 102 Retirement Benefits, the TPS is a multi-employer pension scheme. The School is unable to identify its share of the underlying (notional) assets and liabilities of the scheme. Accordingly, the School has taken advantage of the exemption available in FRS 102.

With effect from 2 August 2023 the School was granted phased withdrawal from TPS with an effective date of 1 September 2023, therefore any teachers employed since 1 September 2023 are enrolled into defined contribution pension schemes.

A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the School has no further payment obligations.

The contributions are recognised as an expense in the Statement of Financial Activities when they fall due. Amounts not paid are shown in accruals as a liability on the Balance Sheet. The assets of the plan are held separately from the School in independently administered funds.

2.15 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets or financial liabilities:

- Short term debtors (financial assets) are measured at the transaction price.
- Short term creditors and loans (financial liabilities) are measured at the transaction price.

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

ST PHILOMENA'S SCHOOL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

3. Critical accounting estimates and areas of judgement

The more significant judgements and estimates involved in the preparation of the financial statements include assessing the depreciation rates applicable to tangible fixed assets and the way which certain costs should be apportioned. Further details regarding these points are included within the accounting policies.

Useful economic life of tangible fixed assets

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

4. Income from charitable activities - Term fees

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
School fees	908,992	908,992	951,513
Less: Bursaries and scholarships	(93,379)	(93,379)	(72,508)
	<u>815,613</u>	<u>815,613</u>	<u>879,005</u>

5. Expenditure on raising funds

	Unrestricted funds 2025 £	Total funds 2025 £
Fundraising costs	1,600	1,600
	<u>1,600</u>	<u>1,600</u>

	Unrestricted funds 2024 £	Total funds 2024 £
Fundraising costs	1,972	1,972
	<u>1,972</u>	<u>1,972</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

6. Expenditure on charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Teaching salaries and self-employed tutors	500,479	500,479
Rent, rates and insurance	38,387	38,387
Heat and light	6,578	6,578
Textbooks and uniform	5,982	5,982
Outings	25,513	25,513
Travelling	2,167	2,167
Supplies excluding textbooks	6,882	6,882
Depreciation	18,234	18,234
Repairs and renewals	5,708	5,708
Non teaching wages	117,931	117,931
Telephone and internet	2,025	2,025
Postage, stationary and advertising	2,238	2,238
Staff welfare and cleaning	12,463	12,463
Sundries	9,584	9,584
Professional training and subscriptions	5,248	5,248
Rent of office equipment	4,133	4,133
Book-keeping	511	511
Bank charges	373	373
Bad debt provision	5,527	5,527
Human resources advisory costs	2,885	2,885
Professional fees	1,020	1,020
Independent examination costs	3,280	3,280
	<hr/> 777,148 <hr/>	<hr/> 777,148 <hr/>

ST PHILOMENA'S SCHOOL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Teaching salaries and self-employed tutors	526,873	-	526,873
Rent, rates and insurance	30,915	-	30,915
Heat and light	9,159	-	9,159
Textbooks and uniform	12,430	-	12,430
Outings	28,009	-	28,009
Travelling	1,657	500	2,157
Supplies excluding textbooks	12,358	-	12,358
Depreciation	19,225	-	19,225
Repairs and renewals	30,850	-	30,850
Non teaching wages	111,866	-	111,866
Telephone and internet	1,245	-	1,245
Postage, stationary and advertising	2,956	-	2,956
Staff welfare and cleaning	12,606	-	12,606
Sundries	14,989	-	14,989
Professional training and subscriptions	4,871	-	4,871
Rent of office equipment	5,073	-	5,073
Book-keeping	409	-	409
Bank charges	898	-	898
Bad debt provision	2,523	-	2,523
Human resources advisory costs	4,657	-	4,657
Professional fees	2,192	-	2,192
Audit costs	6,540	-	6,540
	<u>842,301</u>	<u>500</u>	<u>842,801</u>

7. Net income

	2025 £	2024 £
Rent of premises	15,000	15,000
Depreciation	18,234	19,225
Audit fees	-	6,540
Independent examiners fees	3,280	-
Office equipment rental	4,133	5,073
	<u>30,647</u>	<u>45,838</u>

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FOR THE YEAR ENDED 31 AUGUST 2025

8. Staff costs

	2025	2024
	£	£
Wages and salaries	457,073	459,579
Social security costs	39,945	39,289
Contribution to defined contribution pension schemes	31,841	48,326
	<u>528,859</u>	<u>547,194</u>

The average number of persons employed by the Charitable Company during the year was as follows:

	2025	2024
	No.	No.
Employees	<u>17</u>	<u>16</u>

One employee received emoluments above £60,000 during the year (2024: 1) as analysed below:

	2025	2024
	No.	No.
In the band £60,001 - £70,000	1	1

The gross employment costs of key management personnel, which includes employer's national insurance is £83,524 (2024: £83,706).

No members of the Council of Management received remuneration during the year.

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Tangible fixed assets

	Clover House £	Capital improvements to Clover House £	Jubilee House £	Capital improvements to Jubilee house £	Minibus £	Equipment, fixtures and fittings £	IT equipment £	Playground equipment £	Total £
Cost or valuation									
At 1 September 2024	122,374	81,737	330,970	103,799	8,000	25,457	9,666	23,982	705,985
Disposals	-	-	-	-	-	(2,705)	(643)	-	(3,348)
At 31 August 2025	122,374	81,737	330,970	103,799	8,000	22,752	9,023	23,982	702,637
Depreciation									
At 1 September 2024	68,575	34,450	143,965	28,789	5,733	21,123	3,132	3,117	308,884
Charge for the year	2,447	1,635	6,619	2,077	1,600	591	1,178	2,087	18,234
On disposals	-	-	-	-	-	(2,705)	(643)	-	(3,348)
At 31 August 2025	71,022	36,085	150,584	30,866	7,333	19,009	3,667	5,204	323,770
Net book value									
At 31 August 2025	51,352	45,652	180,386	72,933	667	3,743	5,356	18,778	378,867
At 31 August 2024	53,799	47,287	187,005	75,010	2,267	4,334	6,534	20,865	397,101

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10. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	4,886	2,122
Prepayments and accrued income	1,133	1,378
	<u>6,019</u>	<u>3,500</u>

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	2,146	10,043
Parent held deposits	36,600	41,200
Social security and other taxes	35,578	10,536
Other creditors	3,816	5,748
Accruals and deferred income	154,398	156,246
	<u>232,538</u>	<u>223,773</u>

Included within accruals and deferred income is £151,298 (2024: £149,346) of fees received in advance. This has been analysed further below:

	2025 £	2024 £
Deferred income at 1 September 2024	149,346	151,251
Resources deferred during the year	151,298	149,346
Amounts released from previous periods	(149,346)	(151,251)
	<u>151,298</u>	<u>149,346</u>

12. Share capital

The charitable company does not have any share capital and is limited by guarantee of the members with individual liabilities of £1.

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NOTES TO THE FINANCIAL STATEMENTS
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13. Related party transactions

During the year, £Nil (2024: £1,500) of donations to the charitable company were received from members of the Council of Management.

Children of members of The Council of Management attend the school on normal terms, including rights to scholarships. No Children of members of The Council of Management currently receive a scholarship.

No expenses were reimbursed to members of the Council.

14. Operating lease commitments

At 31 August 2025 the Charitable Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	15,621	15,746
Later than 1 year and not later than 5 years	78,792	74,134
Later than 5 years	31,667	51,667
	<u>126,080</u>	<u>141,547</u>

During the year, the Charitable Company incurred expenditure of £15,683 (2024: £15,186) relating to operating leases.

15. Pension commitments

At 31 August 2025 the annual pension contributions paid totalled £66,031 (2024: £68,193). Included in other creditors is an amount of £Nil in relation to accrued pension contributions (2024: £5,700).

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NOTES TO THE FINANCIAL STATEMENTS
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16. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	164,260	181,922
Adjustments for:		
Depreciation charges	18,234	19,225
Amortisation charges	(17,992)	(15,138)
Increase in debtors	(2,519)	(607)
Increase/(decrease) in creditors	8,765	(6,999)
Net cash provided by operating activities	170,748	178,403

17. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	1,160,731	971,991
Total cash and cash equivalents	1,160,731	971,991

18. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	971,991	188,740	1,160,731
	971,991	188,740	1,160,731

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

19. Statement of funds

Statement of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
Unrestricted funds				
Unrestricted Fund	<u>1,150,672</u>	<u>943,008</u>	<u>(778,748)</u>	<u>1,314,932</u>
Restricted funds				
Miscellaneous donations	<u>508</u>	<u>-</u>	<u>-</u>	<u>508</u>
Total of funds	<u><u>1,151,180</u></u>	<u><u>943,008</u></u>	<u><u>(778,748)</u></u>	<u><u>1,315,440</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
Unrestricted funds				
Unrestricted Fund	968,750	1,026,195	(844,273)	1,150,672
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Miscellaneous donations	508	500	(500)	508
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<u>969,258</u>	<u>1,026,695</u>	<u>(844,773)</u>	<u>1,151,180</u>

Miscellaneous donations

A number of other donations were received in the prior year which were all fully expended under the terms of the restriction.

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20. Pension scheme

The TPS is an unfunded scheme. Contributions on a 'pay-as-you-go' basis are credited to the exchequer under arrangements governed by the Superannuation Act 1972. Actuarial valuations are carried out on a notional set of investments.

Under the definitions set out in Financial Reporting Standard (FRS) 102 Retirement Benefits, the TPS is a multi-employer pension scheme. St Philomena's School Limited is unable to identify its share of the underlying (notional) assets and liabilities of the scheme. Accordingly, St Philomena's School Limited has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contributions scheme. St Philomena's School Limited has set out below the information available on the scheme and the implications for the School in terms of the anticipated contribution rates.

The pensions cost is assessed every three years in accordance with the advice of the government actuary. The assumptions and other data that have the most significant effect on the determination of the contribution levels are as follows:

Latest actuarial valuation	31 March 2020
Actuarial method	prospective benefits
Salary scale increases per annum	4.2%
Pension increase per annum	2.0%
Value of notional assets at date of last valuation (the Account) (estimated future contributions together with notional investments held at 31 March 2020)	£222,200 million
Value of notional liabilities at date of last valuation (pensions currently in payment and the estimated future costs of benefits)	£262,000 million
Balance of Scheme assets and liabilities at 31 March 2020	£(39,800) million
Proportion of members' accrued benefits covered by the notional value of the assets	84.85%

Following the implementation of the Teacher's Pension (Employer's Supplementary Contributions) Regulations 2000, the Government Actuary carried out a further review on the level of employer contributions. For the period from 1 May 2009, when the School joined the scheme, the employer contribution was 14.1%. The employee rate was between 6.4% and 12.4% for the same period. The employer contribution rate was fixed at 16.4% from September 2015 but increased to 23.68%, from 1 September 2019.

The total contributions made to the TPS scheme for the year ended 31 August 2025 were £42,566 (2024: £63,365) of which employers' contributions totalled £31,841 (2024: £46,801) and employees' contributions totalled £10,725 (2024: £16,564).

With effect from 2 August 2023 the School was granted phased withdrawal from TPS with an effective date of 1 September 2023, therefore any teachers employed as from 1 September 2023 will be enrolled into TPT rather than TPS. The school now only has 2 members of staff left in the Teachers' Pension Scheme. All other staff are enrolled in either TPT or NEST, defined contribution pension schemes.

The total contributions made to the TPT scheme for the year end 31 August 2025 were £51,285 (2024: £29,799), of which employees' contributions totalled £17,095 (2024: £9,933).

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21. Reconciliation of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Fixed assets	378,867	-	378,867
Net current assets	936,065	508	936,573
	<u>1,314,932</u>	<u>508</u>	<u>1,315,440</u>

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Fixed assets	397,101	-	397,101
Net current assets	753,571	508	754,079
	<u>1,150,672</u>	<u>508</u>	<u>1,151,180</u>