

Registered number: 01047287
Charity number: 309094

ST PIRAN'S SCHOOL LIMITED

(A Company Limited by Guarantee)

GOVERNORS' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

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

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ST PIRAN'S SCHOOL LIMITED
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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024

Governors

Mrs K J S Taylor (Chair)
Mrs A Bizior (Appointed 29 November 2023)
Mrs R Doctor
Mrs C Fry
Mr C D Kendall
Reverend S M Lynch
Mrs E Marriner
Mrs H Ness-Gifford
Mrs S Rees-Evans (Appointed 15 February 2025)
Mr L Sidhu (Appointed 29 November 2023)
Mr O Subramanian
Mrs H Subramanian
Mr P J Thomas
Mrs L Morgan (Resigned 31 August 2024)

Key Management Personnel

Mr S Sales (Head)
Mr J Harle (Bursar)
Mrs C Earp (Deputy Head – Pastoral)
Mr S Robinson (Deputy Head – Academic)
Mrs J Richmond (Assistant Head – Head of EYFS)
Mrs B Bailey (Assistant Head – Head of Innovation and Partnerships)
Mrs K Saunders (Assistant Head and Joint SENCO)
Mrs C Walsh (Resigned 15 November 2023)

Company Secretary

Mrs P Carragher (Resigned 31 August 2024)
Mr J Harle (Appointed 1 September 2024)

Company Name

St Piran's School Limited

Principal and Registered Office

St Piran's School Limited, Gringer Hill, Maidenhead, Berkshire, SL6 7LZ

Company Registered Number

01047287

Charity Registered Number

309094

Independent Auditor

MHA, Building 4, Foundation Park, Roxborough Way, Maidenhead, SL6 3UD

Bankers

Barclays Bank Plc, Wytham Court, 11 West Way, Oxford, OX2 0JB

Solicitors

Veale Wasbrough Vizards LLP, Narrow Quay House, Narrow Quay, Bristol, BS1 4QA

ST PIRAN'S SCHOOL LIMITED
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GOVERNORS' ANNUAL REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

The Governors are pleased to present their annual Governors' Report together with the financial statements of the charity for the year ended 31 August 2024 which are prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Company's Memorandum and Articles of Association, and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities (SORP 2019) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The charity operates an independent school for pupils aged 2 to 11 years, serving the Maidenhead area. It has a pupil capacity of 524. There were 455 pupils on roll at the end of the year under review.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee and an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the charity. The Governors of the charity are also the directors of the charitable company for the purposes of company law. The charitable company is known as St Piran's School Limited.

Governors of the Charity

The Governors who have served during the year ending 31 August 2024 were as follows:

Mrs K J S Taylor (Chair)
Mrs A Bizior (Appointed 29 November 2023)
Mrs R Doctor
Mrs C Fry
Mr C D Kendall
Reverend. S M Lynch
Mrs E Marriner
Mrs L J Morgan
Mrs H Ness-Gifford
Mr O A Subramanian
Mrs H Subramanian
Mr L Sidhu (Appointed 29 November 2023)
Mr P J Thomas

After the period under review, Mrs S Rees-Evans was appointed a Governor on 15 February 2025.

Members' Liability

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £1, for the debts and liabilities contracted before they ceased to be a member.

Governors' Indemnities

Governors benefit from indemnity insurance to cover their liability which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the charitable Trust. This is covered within the overall insurance costs for the School.

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GOVERNORS' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2024

Method of Recruitment and Appointment or Election of Governors

New governors are elected at a meeting of the Governing Body with not less than three quarters of the Governing Body present and by a vote of at least three quarters of the members present. A new governor must be proposed for election by a member of the Governing Body to all members 10 days prior to the meeting at which their election is proposed.

Policies and Procedures Adopted for the Induction and Training of Governors

Prior to confirmation of the appointment of a new governor, checks are undertaken to confirm formal identification, the right to work in the UK and an Enhanced DBS application is made. On confirmation, a new governor is provided with an induction pack and briefing by the Head and the Clerk to the Governors. The Chair of Governors formally welcomes new governors at their first meeting. Governors receive internal briefing sessions on the School and areas relevant to their sub-committee membership (if any) and attend School events and staff social/liaison activities. There is a requirement for governors to attend one external training session per year.

Organisational Structure

The Governors are responsible for the strategic direction and maintenance of standards within the School and oversee legal and regulatory compliance. Responsibility for managing the School lies with the Head, assisted by the Senior Leadership Team.

Arrangements for Setting Pay and Remuneration of Key Management Personnel

Pay and remuneration for the Head is set by the Governors, with reference to benchmarked data. The pay and remuneration for other key management personnel, including the Senior Leadership Team, responsible for the day-to-day running of the School, are set by the Governors on the recommendations of the Head.

Aims

The Charity's objects as set out in its Memorandum and Articles of Association, are to promote and provide for the advancement of education, including the provision of day schooling for children of both genders. Within these charitable objects, the Charity is also required to maintain the premises known as St Piran's School and other premises that are owned by the School (if any). Amongst other responsibilities, the School should award prizes and scholarships to pupils, or prospective pupils, for proficiency in academic studies and games and to develop through a wider sporting, artistic and social programme of study, the promotion of education generally, including provision for the education and training of prospective entrants to any of the public schools and colleges, and apply to that purpose all monies and property coming to it. This is intended to provide an environment where each child can develop independence, confidence, self-motivation and a genuine love of learning, where each pupil can develop and fulfil their potential.

Objectives

- To provide an excellent education for children aged 2 to 11 years in a co-educational, mixed ability setting.
- To equip the children with 21st Century Learning Habits through teaching that exceeds the Early Years and National Curriculum.
- To safeguard and promote the welfare of every child whilst in the care of the School.
- To assess and address the educational needs and potential of every individual child in order to lead fulfilling lives.
- To provide a foundation for children's spiritual development and for an understanding of right and wrong, within a clear Christian ethos.
- To develop children's enjoyment and understanding of music and the arts and to provide high quality tuition, experience and performance opportunities in those areas.
- To provide a wide range of opportunities for children to develop their physical fitness and sporting ability and to grow in social and leadership skills.
- To prepare children for the successful transfer to the right choice of senior school.

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GOVERNORS' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2024

Objectives (continued)

In setting objectives and planning activities, the Governors have given careful consideration to the Charity Commission's general guidance on public benefit and, in particular, to its supplementary public benefit guidance on advancing education and on fee-charging.

Public Benefit Statement and Access Policy

The Charity principally provides education in Maidenhead to boys and girls from the ages of 2 years to 11 years on its site in Gringer Hill. The pupils benefit from an outstanding all-round education in a school that achieves excellent standards within a strong school community. Reinforcing the School's Christian values, pupils are encouraged to have an appreciation and awareness of people around them who are less fortunate than themselves.

The School's values of 'Respect, Inclusion and Kindness' continue to be promoted beyond St Piran's gates as the School strives to have a positive and beneficial impact with its community. In the autumn, the Harvest donations were shared with Clara Court Residential Home, One Can Trust, and Foodshare. This was followed by visits to Clara Court and to the Hind's Head in Bray to deliver carol services by the School's Chapel Choir. Reciprocal invites were shared to come and watch the School's production of Oliver Jr. The School successfully fundraised for local and national causes with Children in Need, Red Nose Day, Place 2 Be, Save the Children, The Link Foundation, Number 22 Counselling, Daisy's Dream, and CHP (Children's Hospital Pyjamas).

The School further grew its partnerships with organisations and activities including the South Africa school exchange (partnerships with Cordwalles and St John's Schools based in South Africa), the Microsoft Showcase Day, and strengthening its relationship with Number 22 counselling, a local community counselling service for young people and adults, which is also a registered charity.

The School facilities are used extensively by the local community in the evenings, weekends and during school holidays for a wide variety of activities. Uptake of after-school and weekend swimming lessons for the local community has continued to grow.

The School welcomes pupils from all backgrounds. Prospective pupils are interviewed and assessed to ensure that the School can educate and develop each child to the best of their potential and in line with the general standards achieved by their peers. Entrance interviews and assessments, which are age appropriate, are undertaken to satisfy staff and parents that prospective pupils will be able to cope with the pace of learning and, therefore, benefit from the education provided by the School. An individual's economic status, gender, ethnicity, race, religion or disability does not form part of the assessment process.

The School is an equal opportunity organisation and is committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, gender, sexual orientation or disability. The School will, wherever possible, make any reasonable adjustments to meet the needs of staff or pupils who were or become disabled.

The staff regularly discuss and contribute to the School Improvement Plan and Strategy to ensure that objectives are being met. The Governors have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

The School sets out to provide a breadth of education to enable pupils to develop skills and talents which can be nurtured and supported in their time at the School. The School is committed to safeguarding and promoting the welfare of pupils and expects all staff and volunteers to share this commitment. Access to the education offered is not restricted to those who can afford the fees. The bursary policy, together with links with local primary schools, contributes to a widening of access to the education offered and the facilities enjoyed.

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GOVERNORS' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2024

Public Benefit Statement and Access Policy

The School prides itself in being part of a wider community, including staff and parents. It also offers a resource to support a range of educational activities for the benefit of local teachers and children attending maintained schools. The Governors are committed to developing a programme of cooperation and joint working with local maintained junior and secondary schools and, in addition, during school time it offers its swimming facilities to two local primary schools free of charge and a third school during the school holidays. One member of the SLT is a governor at a local school whilst another was appointed to another school following the period under review.

The Governors consider bursary awards as important in helping to ensure children from families who would not otherwise be able to afford the fees to access the education offered. The bursary awards are available to all who meet the School's general entry requirements and are made solely based on parental means or to relieve hardship where a pupil's education and prospects would otherwise be at risk, for example, in the case of redundancy. Factors considered include family income, assets, investments, savings and family circumstances, including dependant relatives and the number of siblings. However, the School does not have an endowment and, when making such awards, remains mindful of achieving balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the bursary awards. Bursary applications are assessed independently by a third-party company.

STRATEGIC REPORT

Achievements and Performance

The School was last inspected by ISI In November 2022 and was judged to be 'Excellent' in all areas, a very pleasing result reflecting and recognising the efforts of the whole staffing body and Governing Body. This judgement continues to form a baseline for assessing progress and achievement within the School.

During the year under review the Senior Leadership Team included a new Bursar (who was appointed in May 2024), an Assistant Head and Head of Early Years, two Deputy Heads who split responsibilities between Academic and Pastoral, and an Assistant Head who was responsible for partnerships and Innovation and an Assistant Head who oversees Inclusion. The Head of Finance was responsible for financial matters.

The School continued to grow over the course of the year. Its financial position continued to strengthen, with strong pupil numbers and reputational distinction achieved by academic and sporting excellence, in addition to its most recent ISI inspection. The School continued to achieve all its key objectives in the delivery of an excellent educational environment for local families seeking private education for children aged from 2 to 11 years old, in a co-educational, mixed ability setting.

Numbers on roll steadily increased from 438 in September 2023 to 455 at the end of the year under review. Strong pupil numbers and careful cost control were the major factors in the achievement of a healthy operating surplus of £410K.

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GOVERNORS' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and Performance (continued)

During the year under review significant progress was made against the agreed School Improvement plan targets:

Target	Achievement
Ensure St Piran's provides a sustainable future for all	The School continued to develop it's outdoor learning spaces, which included a new gardening area, Chicken Coup, Den Building and the second outdoor classroom. Pupils monitored food waste within the school and energy leaders monitored and ensured that lighting and digital power was used as and when required.
Develop leaders at all levels, so they have the skills and qualities to nurture a school culture in which all individuals can thrive.	Coaching continued for senior and middle leaders delivered by experienced executive coaches. Heads of Year met weekly with the Deputy Head Pastoral and Heads of Department with the Deputy Head Academic to focus on the pastoral and academic development of our pupils. Year 6 pupils took on at least two leadership responsibilities across subjects, Clans (our Houses) and as leaders of our four councils across the Pupil Parliament. The Safety Council installed a new solar panelled speed sign on the drive and the Learning Council brought Virtual Headsets into the classrooms with investment from the St Piran's Society.
Utilise Evidence based research to develop a truly 21 st Century Curriculum	The School formed a new partnership and training schedule for staff and then pupils with the Harmony Project. This provided a coherent structure for our curriculum for education from Nursery through to Year 6. INSETs enabled staff to plan and prepare for change and the importance of learning from and not just about the Harmony Project's six principles of nature. Microsoft Experts within the school continued to pioneer our work as a Microsoft Showcase School whilst developing new AI partnerships with Magic School and School AI.
Embed a consistent approach to positive behaviour growth within our pupils and staff	Our Well Being Council led this work with a pupil review of our Behaviour Code and assemblies to support positive mental health. This took the theme of 'Moving for our Mental Health.' A new reflection step was included within the school's Behaviour Policy and we introduced 'Connecting Classrooms' where older pupils spent early morning time with younger pupils helping them with core learning alongside some pastoral advice and support. Pupils accessed the woodland areas during playtimes enabling discovery and exploration alongside traditional ball games on wither the astro or school fields.

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GOVERNORS' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and Performance (continued)

Target	Achievement
Champion Diversity & Inclusion to meet the needs of all	The 'Tailored Learning Centre' of TLC continued to provide bespoke support to pupils with neuro-diversity alongside those with EAL and Gifted and Talented. New tracking was put in place, which included the adoption of pupil passports for those on the SEND register which enabled all teachers to have summary access to need and provision. Towards the end of the year, the new SENCO developed a new provision mapping system for deployment in the next academic year. A wide range of cultures were experienced by children during the year ranging from celebrations for the Coronation to Chinese New Year to language enrichment activities in French, Spanish, Italian and Latin.
Maximise the potential of staff and pupils through intelligent systems that meet the needs of our entire St Piran's family	Development of our Management Information Systems continued during the year with the implementation of the Admissions module and the introduction of a new billing system for parents. This posts bills to a secure Parent Portal reducing the risk of phishing and fraud and eliminating the need for paper bills.
Create an archive of St Piran's School that is used and treasured by all.	Plans have been made to work towards displaying archives in our Board Room and to involve children in the classification process. A second volume of our Millstone Book has been commissioned to cover 1982 – 2019 and a St Piran's Alumni day was held in the summer term attended by twenty older ex-pupils. In addition, recent leavers were hosted for a rounders and cricket afternoon.
Design an Upper School Site Plan which enables the eldest pupils to thrive and prepares them for senior school transition	Options for a sustainable building have been explored during the year with plans and quotes being obtained. However, with the change in government and introduction of VAT for the next academic year, it was decided to postpone any significant capital projects.

The School's focus on a skills-based approach to learning continued to underpin the curriculum with teachers prioritising the skills children need, with the aim of giving children skills for life. In the 11+ the examinations the School had a pass rate of 70%, just under the five-year average of 75%. In addition, 16 scholarships to independent senior schools were awarded covering Sport, Academic, Music and Art awards.

The School is non-selective but academic achievements are impressive across all year groups. However, the School goes beyond purely academic achievement and focuses on social skills, empathy and charity. Reinforcing the School's Christian values, pupils are involved in many charitable events and considering those less fortunate than themselves continues to be a topic of many assemblies and Personal, Health and Social Education classes.

GOVERNORS' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and Performance (continued)

The School's four Councils made up the Pupil Parliament during the year under review and met regularly each term, discussing ways to improve the School for its pupils, focusing on wellbeing, eco matters, health and safety and the School's learning. The Councils achieved a great deal during the year under review. The Wellbeing Council surveyed children to see how and where they felt safe and how the School could develop in improving its mental health. Discussions about kindness played a vital part of Friendship Week and resources such as fidget toys and calming lights were purchased for the Wellbeing Room along with new books for classrooms. This Council worked on connecting with EYFS during Children's Mental Health Week, and with the games staff to get everyone outdoors with the aim of improving wellbeing and mental health. The Learning Council worked on a project to rename all the classes with set names, rather than being named after the teachers and therefore having to change each year. Their focus on MET (motivation, engagement and thinking) inspired the new class names which will be used from September 2024. The Safety Council reviewed areas of the School from a health and safety perspective, checking various facilities such as the Early Years playground and new gates with the Head of Facilities. Finally, the Eco Council initiated the planting of various fruits, vegetables, and herbs and sown seeds, enjoying time outdoors and embracing sustainability every day.

To develop resilience and self-confidence, pupils are encouraged to step outside their comfort zone, make the most of any opportunity, to have a go and to learn how to take risks. This begins in the Early Years, with various responsibilities being given to pupils. They begin to speak in front of their peers, ask questions of and challenge each other. Sport, music and drama are all used as vehicles to develop social interaction skills and self-belief. During the year under review specific activities included Reception children completing a Mini First Aid course and Nursery children learning about sustainability and where food comes from.

The 2023/24 year built on the post COVID return to a full range of performance opportunities for pupils. Reception and Pre-school performed their Boogie Woogie Nativity in the Christmas Term. The Easter terms term saw Year 3 perform both Peter Pan and Jill and Fred's Most Hysterical Historical Adventure and Year 6 closed out the summer term with their performance of Oliver Jr. At Christmas the Chapel Choir performed at the Advent Chapel Service, as well as the Carol Service at St Luke's Church, Maidenhead.

A busy programme of both residential and day trips took place over the year, including the Year 4 residential to Mill on the Brue, the Year 5 residential to Osmington Bay, the Year 6 week-long residential to Battisborough House. Year 3 visited the Battle of Britian Bunker at Hillingdon as part of the commemoration of the 80th anniversary of the Battle of Britian. These visits and activities are one way in which the School enriches the curriculum for children across the School.

There was success again for St Piran's at sports with a full timetable of home and away fixtures in all sports, giving all children the chance to participate. There were notable achievements this year including the girls' hockey team achieving third place in the country at the IAPS National Final, the U11 netball team won the regional title before heading to the national finals and finishing in the top 10. The U11 boys trampolining team secured a first in the National School Finals Novice category.

Fundraising

St Piran's Society once again supported the School's sense of family and community throughout the year under review. The Society fundraised on behalf of the School. The Society used a professional fundraising service for the auction held during its annual summer ball. Fundraising was not subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising, or any voluntary standard of fund-raising, in respect of activities on behalf of the charity. However, the School monitored fundraising activities carried out on behalf of the charity for the purpose of fund-raising, by regular review with the Headmaster and the Governors at the Finance and General Purpose meetings, held termly, and by regular society planning meetings that took place throughout the year. The charity received no complaints with regards to its fundraising activities for the year and the School ensured that there was sufficient protection for vulnerable people and other members of the public from behaviour within subsection (2) in the course of, or in connection with, such activities. events during times of hardship, at the discretion of the Headmaster.

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GOVERNORS' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2024

Fundraising (continued)

These protections included no active or direct pursuit of funds from any party, all events being optional, and a provision to allow access to Fundraising included hosting a variety of events, both for the parent community and the School's pupils. Flagship events such as the Summer Ball were well attended and were a huge fundraising success. Further activities included Christmas wreath making, the open mic night, the Christmas grotto and card competition, a roller disco, Valentine's discos, Easter egg hunt, Mother's Day merchandise, and a petting zoo. This engaged all year groups in active, imaginative and educational adventures. In addition, the school uniform shop continued to offer a source of fundraising that encourages reuse of uniform and aids sustainability.

Going Concern

After making appropriate enquiries, the Board of Governors has a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies below.

Financial Review (including reserves policy)

After depreciation, the School achieved a healthy surplus in year of £410K (2023: £363K).

Overall income was £8.1M in the year ending 31 August 2024 (2023: £7.5M). Projects undertaken during the period under review included:

- Adventure playground
- Pre-school playground
- The ABC disabled toilet
- Renovated garden and path around the ABC, Tippet Hall and Music
- Pre-school and Reception security fencing
- Northside facelift and decoration
- Fire Alarm upgrades and additions raised from the fire risk assessment
- Decoration of Year 1 and Reception classrooms and corridors
- Render repairs to the boardroom balcony
- Tippet Hall air conditioning
- Driveway speed indicator sign

The main income source was fees from pupils. The School manages financial risk by closely monitoring prospective and existing pupil numbers and setting fees at an appropriate level to optimise income and cover costs.

Reserves Policy

As at the balance sheet date, total unrestricted funds for the year ending 31 August 2024 were £4,260K (2023: £3,850K), which were principally represented by fixed assets. The aim of the School's Reserves policy is to build up free funds to provide necessary working capital resources to enable the Charity to meet strategic objectives and develop the facilities and infrastructure further to support learning excellence.

As at 31 August 2024, the total funds comprised:

	£'000
Unrestricted funds	£4,260
Restricted funds	£0
Total funds	<u>£4,260</u>

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GOVERNORS' ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2024

Risk Management and Uncertainties

The School maintains a Register of Risks which is regularly reviewed to ensure that it reflects the risks and uncertainties facing the School, and, if necessary, is updated annually. Such risks and uncertainties are assessed as either high, medium or low. The Register is then considered by the Finance and General Purpose Sub-Committee who recommend its approval to the Board of Governors.

Governors and the Senior Management Team remained cognitive of the macro-economic and external environment. They continuously scan and assess for threats including competition and pricing policy of other schools, and the implications of the uncertainty surrounding parent affordability, particularly as the nation deals with the current economic crisis. Operating costs continue to be monitored closely and the threat to Business Tax Relief, charitable status VAT on school fees.

Despite the economic and political climate during the year under review, strong and new interest in the School continued to be high. Nevertheless, in a time of economic uncertainty there will be challenges to parent affordability and hence pupil numbers, which underpin the School's financial security. Operating costs and school fee increases will continue to require careful consideration.

The Governors also recognise the importance of investment in infrastructure and facilities to maintain standards of excellence and to remain competitive in the market sector. Investment to the site and facilities continues to maximise pupil benefit from the School's education and is essential to enable the School to compete effectively against other schools' facilities and provision. Cognisance is taken of the prevailing political and economic climate in determining investment programmes and risks are fully discussed as part of the decision-making process.

The Governors continued to manage the School's financial security by managing school fees and costs, and by careful investment of funds in safeguarding, educational development, IT software, compliance, reputation and the School's outstanding, motivated and valued staff body.

PLANS FOR THE FUTURE

The 2023/24 year also marked the start of a five-year plan to span the years 2024-2029. The major strands of the plan are:

- People – developing and refining capacity of the School's staff to maintain and improve the standards of education delivered;
- Resilience – developing resilience of the School's business processes to secure a successful future;
- Product – future proofing the School's facilities by investing appropriately and developing and enhancing the School's offering to its pupils; and
- Process – ensuring all processes, both educational and business, are aligned.

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GOVERNORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2024

The Governors (who are also directors of the Company for the purpose of company law) are responsible for preparing the Governors' Annual Report (including the Strategic 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 Governors to prepare financial statements for each financial year, which 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 these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the 'going concern basis' unless it is inappropriate to presume that the charitable company will continue in operation.

The Governors are responsible for keeping adequate accounting records that 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.

DISCLOSURE OF INFORMATION TO THE AUDITORS

We, the Directors of the Company, as set out above, who held office at the date of approval of these Financial Statements each confirm, so far as we are aware, that:


- there is no relevant audit information of which the Company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

In approving the Governors' Annual Report, we also approve the Strategic Report included therein, in our capacity as Directors.

AUDITORS

The Governors will propose the reappointment of MHA as the auditors of the Charity at the Annual General Meeting on 30 April 2025.

This report was approved by the Governors on 26 March 2025 and signed on their behalf by:



K TAYLOR
Chair of Governors

ST PIRAN'S SCHOOL LIMITED
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST PIRAN'S SCHOOL LIMITED

Opinion

We have audited the financial statements of St Piran's School Limited (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 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; and
- 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST PIRAN'S SCHOOL LIMITED
(CONTINUED)

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 Governors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion 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 Governors' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Governors' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Report including the Strategic Report.

We have nothing to report in respect of the following matters in relation to which 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 Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST PIRAN'S SCHOOL LIMITED
(CONTINUED)

Responsibilities of Governors

As explained more fully in the Governors' Responsibilities Statement, the Governors (who are also the directors of the charitable company 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 Governors 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 Governors are responsible for assessing the charitable company'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 Governors either intend to liquidate the charitable company 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management around actual and potential litigation and claims;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST PIRAN'S SCHOOL LIMITED
(CONTINUED)

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Carina Ralfs MSci (Hons) PhD FCA

for and on behalf of MHA, Statutory Auditor
Maidenhead, United Kingdom

Date: 30 April 2025

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

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

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	31,292	31,292	27,492
Charitable activities	4	7,299,092	7,299,092	6,759,964
Other trading activities	5	686,668	686,668	627,846
Investments	6	62,266	62,266	43,879
Total income		8,079,318	8,079,318	7,459,181
Expenditure on:				
Raising funds	7	587,793	587,793	425,371
Charitable activities		7,081,760	7,081,760	6,670,684
Total expenditure		7,669,553	7,669,553	7,096,055
Net movement in funds		409,765	409,765	363,126
Reconciliation of funds:				
Total funds brought forward		3,850,178	3,850,178	3,487,052
Net movement in funds		409,765	409,765	363,126
Total funds carried forward		4,259,943	4,259,943	3,850,178

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

The notes on pages 19 to 34 form part of these financial statements.

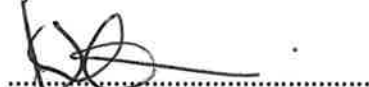
ST PIRAN'S SCHOOL LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 01047287

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	3,426,462	3,458,105
		<u>3,426,462</u>	<u>3,458,105</u>
Current assets			
Debtors	14	2,160,607	478,552
Cash at bank and in hand		2,157,656	1,383,189
		<u>4,318,263</u>	<u>1,861,741</u>
Creditors: amounts falling due within one year	15	(3,070,870)	(1,273,212)
Net current assets		<u>1,247,393</u>	<u>588,529</u>
Total assets less current liabilities		<u>4,673,855</u>	<u>4,046,634</u>
Creditors: amounts falling due after more than one year	16	(413,912)	(196,456)
Total net assets		<u>4,259,943</u>	<u>3,850,178</u>
Charity funds			
Restricted funds	17	-	-
Unrestricted funds	17	4,259,943	3,850,178
Total funds		<u>4,259,943</u>	<u>3,850,178</u>

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

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



K TAYLOR
Chair of Governors

Date: 26.3.25

The notes on pages 19 to 34 form part of these financial statements.

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

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities (note 19)	1,012,845	452,131
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	90,428	43,879
Purchase of tangible fixed assets	(319,369)	(251,626)
	<hr/>	<hr/>
Net cash used in investing activities	(228,941)	(207,747)
	<hr/>	<hr/>
Cash flows from financing activities		
Decrease in finance lease (note 21)	(9,437)	(38,604)
	<hr/>	<hr/>
Net cash used in financing activities	(9,437)	(38,604)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	774,467	205,780
Cash and cash equivalents at the beginning of the year	1,383,189	1,177,409
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year (note 20)	2,157,656	1,383,189
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 19 to 34 form part of these financial statements

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. General information

St Piran's School Limited is a private company limited by guarantee, incorporated in England and Wales registration number 01047287, charity number 309094. 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. The address of its principal place of business is Gringer Hill, Maidenhead, Berkshire, SL6 7LZ, United Kingdom.

The principal activity of the company is the provision of primary school education.

The financial statements are presented in sterling which is the functional currency of the Company and rounded to the nearest £1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (issued in October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

St Piran's School Limited 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.

2.2 Going concern

The Governors have performed a robust analysis of forecast future cash flows taking into account the potential impact on the school of possible future scenarios. This analysis also considers the effectiveness of available measures to assist in mitigating the impacts.

Based on these assessments and having regard to the resources available to the entity, the Governors have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts. Further details of this assessment can be found on page 7 of the Governors' report.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.3 Income

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Governors' Report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charitable company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent.

Support costs are those costs incurred directly in support of the objectives of the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Expenditure on raising funds includes all expenditure incurred by the charitable company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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.

At each reporting date the charitable company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Land	- Nil
Buildings	- 5 to 50 years
Motor vehicles	- 5 years
Fixtures and fittings	- 5 to 10 years
Computer equipment	- 3 to 5 years
The Alix Burnage Centre (Previously the St Piran's Centre)	- 5 to 50 years

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

2.7 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.

2.8 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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities 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.

Liabilities 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.

Provisions 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.

2.10 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that 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.

2.11 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the charitable company. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.12 Operating leases

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

2.13 Pensions

Retirement benefits to employees of the school were provided by APTIS, a defined contribution scheme. From January 2022 all staff were enrolled in APTIS. Prior to that date, non-teaching staff made contributions to People's Pension.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Governors in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2.15 Critical accounting estimates and areas of judgment

Estimates and judgments 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.

The judgements that have had a significant effect on amounts recognised in the financial statements are those concerning the choice of depreciation policies and asset lives.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	31,292	31,292	27,492

In 2024 and 2023 all income from donations was unrestricted.

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fees receivable	7,429,654	7,429,654	6,845,306
Bursaries, scholarships and discounts	(359,586)	(359,586)	(281,306)
Music lessons and other income	229,024	229,024	195,964
Total 2024	7,299,092	7,299,092	6,759,964

In 2024 and 2023 all income from charitable activities was unrestricted.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

5. Other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Sports hall income	283,441	283,441	171,604
Other income	387,227	387,227	441,242
Forfeited deposits	16,000	16,000	15,000
Total 2024	<u>686,668</u>	<u>686,668</u>	<u>627,846</u>

In 2024 all income from fundraising activities was unrestricted.

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	62,266	62,266	43,879

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

7. Expenditure on raising funds

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
The Alix Burnage Centre expenses including salaries (Previously St Piran's Centre)	233,182	233,182	234,698
Other costs	12,397	12,397	11,708
Establishment wages	291,008	291,008	137,319
Depreciation	51,206	51,206	41,646
Total 2024	587,793	587,793	425,371

In 2024 and 2023 all expenditure on raising funds was unrestricted.

8. Analysis of expenditure on charitable activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Provision of education	4,995,779	2,085,981	7,081,760

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Provision of education	4,470,799	2,199,885	6,670,684

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

8. Analysis of expenditure on charitable activities (continued)

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Teaching and house salaries	3,900,899	3,557,619
Tuition materials	495,922	396,245
Other direct costs	598,958	516,935
Total 2024	4,995,779	4,470,799

In 2024 and 2023 all expenditure on direct costs was unrestricted.

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	694,555	794,202
Depreciation	281,081	319,948
Finance	3,836	26,406
Premises	784,524	835,129
Office management	205,163	129,729
Governance costs	116,822	94,471
Total 2024	2,085,981	2,199,885

In 2024 and 2023 all expenditure on support costs was unrestricted.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

9. Net income/(expenditure)

	2024	2023
	£	£
This is stated after charging:		
Depreciation of tangible fixed assets:		
- owned by the charity	322,405	324,802
- held under finance leases	9,882	36,792
Auditors' remuneration - audit	13,750	12,100
Auditors' remuneration - other services	3,640	3,440
Operating lease rentals	16,506	25,081
	<u><u> </u></u>	<u><u> </u></u>

10. Staff costs

	2024	2023
	£	£
Wages and salaries	4,212,786	3,860,374
Social security costs	361,159	328,995
Contribution to defined contribution pension schemes	312,517	299,771
	<u><u>4,886,462</u></u>	<u><u>4,489,140</u></u>

The average number of persons employed by the charitable company during the year was as follows:

	2024	2023
	No.	No.
Teachers	48	48
Other staff	106	100
Management	2	2
	<u><u>156</u></u>	<u><u>150</u></u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

10. Staff costs (continued)

The average headcount expressed as full-time equivalents was:

	2024	2023
	No.	No.
Administration	9	9
Domestic	9	7
Grounds	4	4
Teaching	38	38
Teaching assistants	21	21
Nursery nurses	16	16
The Alix Burnage Centre (Previously St Piran's Centre)	4	4
	<u>101</u>	<u>99</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
	No.	No.
In the band £60,001 - £70,000	3	2
In the band £100,001 - £110,000	1	1

The key management personnel of the charitable company comprise the Governors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employers national insurance contributions) received by key management personnel for their services to the charitable company was £579,082 (2023: £454,396).

11. Governors' remuneration and expenses

During the year, no Governors received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, no Governor expenses have been incurred (2023 - £NIL).

12. Interest payable

	2024	2023
	£	£
Finance charges	3,836	3,549
	<u>3,836</u>	<u>3,549</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

13. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation						
At 1 September 2023	4,051,186	110,176	1,004,521	567,716	1,577,865	7,311,464
Additions	68,076	-	92,240	109,300	49,753	319,369
Disposals	(31,703)	-	(165,374)	(43,919)	-	(240,996)
At 31 August 2024	<u>4,087,559</u>	<u>110,176</u>	<u>931,387</u>	<u>633,097</u>	<u>1,627,618</u>	<u>7,389,837</u>
Depreciation						
At 1 September 2023	1,739,672	102,268	797,548	463,608	750,263	3,853,359
Charge for the year	146,790	7,591	55,952	70,748	51,206	332,287
On disposals	(12,978)	-	(165,374)	(43,919)	-	(222,271)
At 31 August 2024	<u>1,873,484</u>	<u>109,859</u>	<u>688,126</u>	<u>490,437</u>	<u>801,469</u>	<u>3,963,375</u>
Net book value						
At 31 August 2024	<u>2,214,075</u>	<u>317</u>	<u>243,261</u>	<u>142,660</u>	<u>826,149</u>	<u>3,426,462</u>
At 31 August 2023	<u>2,311,514</u>	<u>7,908</u>	<u>206,973</u>	<u>104,108</u>	<u>827,602</u>	<u>3,458,105</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2024 £	2023 £
Computer equipment	22,019	31,903
	<u>22,019</u>	<u>31,903</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

14. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	1,888,157	217,687
Other debtors	36,037	65,514
Prepayments and accrued income	236,413	195,351
	<u>2,160,607</u>	<u>478,552</u>

Trade debtors relates to fee invoices raised for Autumn Term 2024 fees not due until September 2024 and other fee debtors. Due to a finance system change since September 2023 invoices have been issued in advance of the commencement of term. Previous to the system change requests for payments were issued prior to the commencement of term and invoices issued subsequently. (2023: trade debtors related to other fee debtors for 2022/23).

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
School deposits	46,000	42,000
Trade creditors	205,248	71,444
Other taxation and social security	87,076	80,693
Net obligations under finance lease and hire purchase contracts	9,437	9,437
Pension contributions payable	45,675	-
Accruals and deferred income	2,677,434	1,069,638
	<u>3,070,870</u>	<u>1,273,212</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

Creditors: Amounts falling due within one year (continued)

	2024 £	2023 £
Deferred income at 1 September	860,894	935,231
Resources deferred during the year	2,546,746	860,894
Amounts released from previous periods	(860,894)	(935,231)
	<u>2,546,746</u>	<u>860,894</u>

Deferred income related to Autumn Term fees invoiced in advance and school trips taking place next year. (2023: deferred income related to Autumn Term fees received in advance and school trips taking place in the next year). Due to a finance system change since September 2023 invoices have been issued in advance of the commencement of term. Previous to the system change requests for payments were issued prior to the commencement of term and invoices issued subsequently.

Creditors due within one year include £45,675 (2023: £nil) relating to outstanding pension contributions.

The bank facilities, comprising an overdraft facility of £100,000, are secured by fixed and floating charges over the school's assets.

16. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
School deposits	165,500	175,000
Net obligations under finance lease and hire purchase contracts	12,019	21,456
Accruals and deferred income	236,393	-
	<u>413,912</u>	<u>196,456</u>

Obligations under finance leases and hire purchase contracts, included above, are payable as follows:

	2024 £	2023 £
Between one and five years	<u>12,019</u>	<u>21,456</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

17. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
Unrestricted funds				
General Funds	3,850,178	8,079,318	(7,669,553)	4,259,943

Statement of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
General Funds	3,487,052	7,740,487	(7,377,361)	3,850,178

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	3,426,462	3,426,462
Current assets	4,318,263	4,318,263
Creditors due within one year	(3,070,870)	(3,070,870)
Creditors due in more than one year	(413,912)	(413,912)
Total	4,259,943	4,259,943

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18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	3,458,105	3,458,105
Current assets	1,861,741	1,861,741
Creditors due within one year	(1,273,212)	(1,273,212)
Creditors due in more than one year	(196,456)	(196,456)
	<u>3,850,178</u>	<u>3,850,178</u>
Total	<u>3,850,178</u>	<u>3,850,178</u>

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	<u>409,765</u>	<u>363,126</u>
Adjustments for:		
Depreciation charges	332,287	361,594
Dividends, interests and rents from investments	(62,266)	(43,879)
Increase in debtors	(1,682,055)	(31,970)
Increase/(decrease) in creditors	2,015,114	(196,740)
	<u>1,012,845</u>	<u>452,131</u>
Net cash provided by operating activities	<u>1,012,845</u>	<u>452,131</u>

20. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	<u>2,157,656</u>	<u>1,383,189</u>
Total cash and cash equivalents	<u>2,157,656</u>	<u>1,383,189</u>

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NOTES TO THE FINANCIAL STATEMENTS
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21. Analysis of changes in net debt

	At 1 September 2023	Cash flows	At 31 August 2024
	£	£	£
Cash at bank and in hand	1,383,189	774,467	2,157,656
Debt due within 1 year	-	(45,675)	(45,675)
Finance leases	(30,893)	9,437	(21,456)
	<u>1,352,296</u>	<u>738,229</u>	<u>2,090,525</u>

22. Pension commitments

All company employees belong to APTIS for academic and related staff, a defined contribution pension scheme. Until 31 December 2021, non-teaching staff were enrolled in People's Pension.

23. Operating lease commitments

At 31 August 2024 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	16,506	25,081
Later than 1 year and not later than 5 years	7,893	24,399
	<u>24,399</u>	<u>49,480</u>

24. Related party transactions

In the year to 31 August 2024, the school has employed; A Sales, wife of Head; E Taylor, daughter of the Chair of Governors, L Robinson, wife of key management personnel and A Richmond, son of head of EYFS. These employees are paid at normal commercial rates with no involvement by the related party in the decision making process.