

**THE SAINT JOHN'S SCHOOL FOUNDATION  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2024**

**Registered Charity No: 312064**

**THE SAINT JOHN'S SCHOOL FOUNDATION**

**GOVERNORS' REPORT**

**FOR THE YEAR ENDED 31 JULY 2024**

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**CONTENTS**

Governors' Report	1-17
Independent Auditor's Report	18-20
Consolidated Statement of Financial Activities	21
Consolidated and Charity Balance Sheets	22
Consolidated Statement of Cash Flows	23
Notes to the Financial Statements	24-39

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2024

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#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Council and Trustees

The Council of The Saint John's School Foundation consists of Governors who are also the Trustees of the Charity. The Governors who have served since **1 August 2023** until the date of signing are:

*Tim Beckh MA ( <i>resigned 13 Dec 2024</i> )	Ed Sanderson MA
Keri Blunden MChem CA ( <i>appointed 2 February 2024</i> )	John Saunders MA (Cantab) ( <i>appointed 21 June 2023</i> )
*Clare Davies BSc (Hons)	Nikki Senior BSc CA
Tracey Fantham MA NPQH ( <i>resigned 4 December 2024</i> )	*Bruce Shaw BSc MRICS
*John Gravett (OJ) ( <i>resigned 26 November 2023</i> )	*Nick Teunon MA FCA ( <i>Chair from 14 Dec 2024</i> )
Chris Hutchinson B Met C Phys FRSA ( <i>appointed 22 April 2025</i> )	David Wickes MA ( <i>appointed 21 June 2023</i> )
*Lesley Moon FBCS ( <i>Chair until resignation on 13 Dec 2024</i> )	Scott Williams BA FCMI
Dhiraj Patel MBBS BSc (Hons) ( <i>appointed 2 February 2024</i> )	*Simon Williams MA ( <i>retired 2 June 2023</i> )
*Sandra Phillips BSc ( <i>resigned 13 December 2024</i> ) Alison	*John Willis BA ( <i>resigned 4 Dec 2024</i> )
Pullman MA (Cantab) FCIPD	Angela Wright ( <i>resigned 22 September 2024</i> )
Ed Russell BSc (Hons) MRICS	

\* denotes more than nine years' service. The Charter and By-Laws do not limit length of service but re-election of long-serving Governors is informed by a full skills audit and rigorous review of Governing Council membership.

##### Governor Membership of Committees during the year (1 Aug 2023 – 31 Jul 2024):

<b>Education</b>	<b>Estates</b>	<b>Finance</b>
Tracey Fantham ( <i>Chair</i> )	Bruce Shaw ( <i>Chair</i> )	Nick Teunon ( <i>Chair</i> )
Clare Davies	Ed Sanderson	Tim Beckh
Lesley Moon	Scott Williams	John Gravett
Sandra Phillips	Ed Russell	John Saunders
Scott Williams		Nikki Senior
David Wickes		
Angela Wright		
<b>Nominations and Remuneration</b>	<b>Risk Management and Compliance</b>	<b>Safeguarding*</b>
Tim Beckh ( <i>Chair</i> )	Clare Davies ( <i>Chair</i> )	Angela Wright ( <i>Chair</i> )
Clare Davies	Lesley Moon	Lesley Moon
Tracey Fantham	Sandra Phillips	Sandra Phillips
John Gravett	Alison Pullman	Scott Williams
Alison Pullman	Angela Wright	John Willis
Bruce Shaw		
Nick Teunon		
Angela Wright		

THE SAINT JOHN'S SCHOOL FOUNDATION

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 JULY 2024

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REFERENCE AND ADMINISTRATIVE DETAILS

Governor Membership of Committees during the year and as at date of signing (1 Aug 2024 – date of signing):

<u>FIESTA (Finance &amp; Estates)</u>	<u>EDSAFE (Education &amp; Safeguarding)</u>	<u>Risk</u>
Keri Blunden	Clare Davies	
Ed Russell	Chris Hutchinson	Clare Davies ( <i>Chair</i> )
Ed Sanderson	Dhiraj Patel	Alison Pullman
Nicola Senior ( <i>Chair</i> )	David Wickes ( <i>Chair</i> )	John Saunders
Bruce Shaw		Scott Williams
Nick Teunon		

The Head and other members of the School's Senior Leadership Team attend as required to inform and update Committee members on the day-to-day management of the School.

THE SAINT JOHN'S SCHOOL FOUNDATION

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 JULY 2024

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REFERENCE AND ADMINISTRATIVE INFORMATION (continued)

<b>Head</b>	Rebecca Evans BSc MSc ( <i>resigned 31 August 2023</i> ) Alex Tate MA(Oxon) ( <i>Head from 1 September 2023</i> )
<b>Finance Director</b> ( <i>role made redundant 31 July 2024</i> )	Sian Holwell BSc ACA ( <i>left 31 July 2024</i> )
<b>Chief Operating Officer</b>	Harrie Todd ( <i>since 17 June 2024</i> )
<b>Operational Name</b>	The Saint John's School Foundation (also known as St John's School, Leatherhead)
<b>Principal Address</b>	Epsom Road Leatherhead Surrey, KT22 8SP
<b>Solicitors</b>	TWM Solicitors LLP Sweech House, Gravel Hill Leatherhead Surrey, KT22 7HF  Veale Wasbrough Vizards Narrow Quay House Narrow Quay Bristol, BS1 4QA
<b>Independent Auditor</b>	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
<b>Bankers</b>	HSBC Bank plc 10 North Street Leatherhead Surrey, KT22 7AR
<b>Fund Manager</b>	Rathbones incorporating Investec Wealth & Investment Limited (UK) 2 Gresham Street London, EC2V 7QN
<b>Property Advisor</b>	Patrick Gardner & Company 1/3 Church Street Leatherhead Surrey, KT22 8DN
<b>Insurance Broker</b>	Marsh Education Practice Capital House 1-5 Perrymount Road Haywards Heath, RH16 3SY

The School is a charity registered with the Charity Commission for England and Wales, number 312064.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2024

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The Governors present their annual report and audited financial statements for the year ended 31 July 2024 which comply with the requirements of the Charities Act 2011, the School's Charter and By-Laws, the Statement of Recommended Practice 'Accounting and Reporting by Charities' 2015 and legal requirements of The Charities (Accounts and Reports) Regulations 2008.

The Saint John's School Foundation was established in London in 1851 for the education and maintenance of the sons of poor clergymen (Foundationers). It moved to Leatherhead in 1872 where it continues to operate and trades under the name of St John's School, Leatherhead. While retaining its identity as a charity boarding school, The Saint John's School Foundation gradually developed the characteristics of an independent school and began to attract fee-paying parents and an increasing number of day pupils. Girls were admitted into the Sixth Form in September 1989 and into the Fourth Form in September 2010. The School became fully co-educational in September 2012 and from September 2016 has accepted pupils from age 11 into the Lower Third (Year 7).

Henceforth in this report, The Saint John's School Foundation is referred to as 'the School', 'the Charity', and 'St John's'.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

The Charity is incorporated by Royal Charter and is governed by the Second Supplemental Charter and By-Laws which came into effect from 31 December 2014 (amended 10 November 2021) and which consolidated, with amendments and additions, the Original Charter of 1921 and Supplemental Charter of 1982.

### Council

The governing body of the Charity is the Governing Council which consists of thirteen Governors currently and may not exceed twenty four. Governing Council meets at least three times each calendar year and delegates various functions to Committees which undertake the work of planning, implementing and reviewing the School's policies and aims at a more detailed level prior to discussion and approval by the Governing Council. The aims and objects of the Committees are as follows:

- **the Education and Safeguarding Committee** (EDSAFE) reviews, monitors and advises on the School's academic, curricular, safeguarding and pastoral provision. Governing Council has strategic and collective responsibility for safeguarding arrangements at St John's School and compliance with applicable legislation. This committee also assists the Governing Council in fulfilling its oversight responsibilities for Safeguarding and Child Protection at the School, and to provide additional support for the Nominated Safeguarding Governor(s). The Committee aims to ensure that the School has effective safeguarding policies, compliance with applicable published legislation and regulations which are properly implemented, and that the Governing Council is provided with sufficient information to exercise its collective responsibility for safeguarding.
- **the Finance and Estates Committee** (FIESTA) reviews, investigates, monitors, advises and reports to the Governing Council in relation to all aspects of the School's finances; its financial health, accounting compliance and expenditure including staff remuneration; and the School's estate (including its buildings, plant, services, IT infrastructure, fixtures and fittings, grounds, gardens, vehicles, roadways and security) and operations such as catering and pupil transport arrangements;
- **the Risk Committee** reviews, investigates, monitors, advises and reports to the Governing Council in relation to risk analysis and risk management and seeks to ensure compliance with relevant law (including Statute, Regulation, the Corporation's Royal Charter and By-Laws and rules of common law), standards, statements of recommended practice, good practice or practice that is generally recognised as good governance.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2024

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- the Nominations Committee meets as required to co-ordinate the appointment process for new governors, maintain a skills audit and succession plan
- the Remuneration Committee reviews the performance of the Head and makes recommendations to the Governing Council on the remuneration of the most senior leaders.

A list of Governors who have served since 1 August 2023 and membership of Committees is provided on page 1.

Governing Council takes its governance responsibilities seriously and aims to have a governance framework that is fit for purpose, compliant and efficient. In February 2025 a governance review was undertaken by AGBIS (the Association of Governing Bodies of Independent Schools).

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

FOR THE YEAR ENDED 31 JULY 2024

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### STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

#### Group Structure

A separate company, St John's (Leatherhead) Enterprises Ltd, deals with trading business related to the non-core activities of the School. Profits generated by the company are donated to the School.

#### Management

The day-to-day running of the School is delegated to the Senior Leadership Team, comprising the Head, the Senior Deputy Head, the Chief Operating Officer, the Deputy Head (Co-curricular and Logistics), the Estates Director, the Director of Safeguarding, the Director of Governance, Risk and Compliance, and the Director of Marketing and Communications. The Senior Leadership Team is considered to represent the key management personnel of the School.

The remuneration of key management personnel is set by the Council. Pay for senior staff reflects the market for comparable jobs in comparable organisations, the level of knowledge, skills and experience required and the responsibilities and accountabilities associated with each role, the performance of the School, and the individual contribution of each staff member.

### OBJECTIVES AND ACTIVITIES

#### Charitable Objects

The objects of the School are the advancement of the education of boys and girls by the provision of a day and boarding school or schools in or near Leatherhead in the County of Surrey or at such other place or places within the United Kingdom as the Council may direct and by ancillary or incidental educational activities and other associated activities for the benefit of the community.

The School's statement of intent is:

*St John's School is a registered charity and a partnership of pupils (past and present), parents, staff and governors. Together, these groups form the St John's Community. The School aims to promote academic excellence, intellectual curiosity and a love of learning. In addition, it provides a caring pastoral environment in which each and every pupil is nurtured. Co-curricular opportunity and an all-round education for all are central to the School's philosophy. We hope to foster in our pupils an appreciation of culture, music, drama and art. We also wish to instil a sense of leadership, service and responsibility. A St John's education prepares the pupils for progression into higher education and the world of work beyond. The School is mindful of its history and is fully committed to widening access from across the community.*

#### Principal Activities

St John's is a senior, independent boarding and day school which provides education to boys and girls from the ages of 11 to 18. The School welcomes pupils from all backgrounds and selection is made on the basis of an assessment at St John's in the January of the child being in Year 6 for entry at Year 7 or Year 9, or an academic assessment and interview in the November of Year 11 for entry into the Sixth Form, as well as taking into account a child's co-curricular strengths and a report from their current school. An unconditional place is then offered for Years 7 and 9, whereas for Year 12 a conditional place is offered subject to the child achieving the required grades at GCSE or equivalent. Special arrangements are made for pupils who attend schools that do not prepare for these examinations and they will be required to sit the School's own assessments in the year prior to entry.

An individual's economic status, gender, ethnicity, race, religion or disability do not form part of the School's selection processes. During the year, the roll comprised 854 pupils (2023: 839), of whom 833 were day pupils (2023: 823) and 21 boarders (2023: 16). Analysis of the roll between boys and girls was 464 (2023: 462) and 390 (2023: 377) respectively. In relation to the School's historic foundation, 5 pupils (2023: 6) were from families of clergy.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

FOR THE YEAR ENDED 31 JULY 2024

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### OBJECTIVES AND ACTIVITIES (continued)

#### Strategic Objectives

Our mission: To create an environment that is kind, supportive and full of opportunity, that inspires and equips pupils to thrive now and in the future.

The aims of the School are to:

- Inspire in pupils a life-long love of learning and the confidence to aim high
- Equip our pupils with the knowledge, skills, resilience and optimism they need to thrive in the society of today and tomorrow
- Create a kind, inclusive, open-minded environment in which the contribution of every individual is valued
- Stitch a sense of fun and enthusiasm into the fabric of school life
- Develop meaningful links with the local and wider community and demonstrate that we can all contribute positively to the world in which we live
- Appreciate the founding Christian principles of the School and value the spiritual and moral insights that this gives us

The St John's curriculum offers breadth and rigour, while equipping pupils with the transferrable skills that enable them to be successful lifelong learners. The academic offering is reviewed on an ongoing basis to ensure it meets the needs of the pupils and the St John's Learning Culture sets out the School's expectations of pupils to have high hopes, high standards and high spirits in their approach to all areas of academic life.

The School recognises that aspiration is specific to every pupil and the intention is to support every child to fulfil their own potential. The collective ambition is to raise academic attainment and consistently produce A level examination results at 85% A\* to B grade or above and GCSE results at 65% grades 9-7 or above, with at least 30% grade 9s. Results for 2023-24 are set out under Achievements and Performance on page 10.

The 'elite for all' approach to sport, the performing arts and the wider co-curricular programme, provides all children with access to the highest standards of input and development no matter their ability level. Through its scope and quality of content, the co-curricular programme underpins the aim to help pupils become happy, resilient, self-assured young people.

The School is committed to recruiting, retaining and developing exceptional staff to meet the needs of the pupils in all areas from subject teaching and pastoral care to their personal health and wellbeing.

#### PUBLIC BENEFIT

In making decisions about carrying out the School's purposes for the public benefit, the Governors have had due regard to the Charity Commission's guidance on public benefit. The Governors have not identified any potential detriment or harm arising from the education activities of the School which is committed to safeguarding and promoting the welfare of pupils and expects all staff and volunteers to share this commitment. The Governors actively review pupil safeguarding and welfare and monitor adherence to the robust policies and procedures in place at the School.

Reporting to the Head, the School's Director of Community Partnership is responsible for building relationships with local maintained-sector schools. He maintains an overview of all matters related to the School's public benefit and community partnership.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2024

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#### PUBLIC BENEFIT (continued)

##### Bursaries and Widening Access

Funding for the provision of education for those who would not otherwise be able to afford the opportunity has been at the heart of the School's purpose since its foundation in 1851. Though this assistance was initially provided only for the sons of poor clergy, over time this purpose has broadened to include children of both genders. These children, referred to as 'Foundationers', still attend the School and benefit from financial assistance in order that their families may afford the education that the School provides. During the year £104,217 (2023: £128,291) was provided to 5 pupils (2023: 6).

In addition to the provision of assistance for children of the clergy, the School sets aside a proportion of its income and raises money from donors to fund other means-tested bursaries. Scholarships, based on academic potential or potential in specific fields such as sport, music, and art, are also available and awarded through competitive assessment.

During the academic year 2023/24 the number of non-clergy pupils benefiting from bursarial support was 38 (2023: 50), with the value of funds provided being £511,444 (2023: £573,359). This includes fully funded awards to 8 pupils (2023: 7) of £218,880 (2023: £182,745). The total value of bursarial assistance towards fees, examination fees, educational trip costs and similar expenses was £615,661 (2023: £701,650) representing 3.2% (2023: 3.2%) of gross fees. Total fee remissions funded by the School were £1,631,256 (2023: £1,501,416), representing 6.9% (2023: 7.1%) of gross fees.

##### The Community Holiday

Each summer, St John's School provides a seven-day residential holiday scheme for young people aged 10-18 with disabilities. In August 2023, the tenth annual holiday welcomed 24 holidaymakers to stay at the school to be supported by a team of 45 current and former pupils, plus a small management team.

Prior to the holiday, pupils and St John's staff completed training and fundraising. Utilising the school's facilities and boarding houses, the holiday allows parents and carers a week of much-needed respite safe in the knowledge that their children are being fully cared for, supported and having a fantastic time. The St John's community offered support in many ways, from driving minibuses to joining in the much-loved fancy dress sing-a-longs.

The children enjoyed a fantastic range of activities, including games, arts and crafts, swimming, a fashion show, a magician, and a disco on the School site. Off-site visits included Hobbledown Farm in Epsom, a trip to the seaside at Littlehampton, and a day at Chessington World of Adventures.

Some feedback from the 2023 holiday:

'It's so special what all the wonderful helpers do for us. Our daughter has the most fun time, is very stimulated and gains independence in so many ways, and it's given us some much needed precious one on one time with my eldest before she departs for university. It's wonderful to have the break knowing how happy and cared for she is.'

'I just watched the video and am in awe! The week looked amazing and my son came home buzzing! I am not sure how you pack so much into 7 days! Honestly, I can't thank you enough for the amazing week you gave my son, which allowed me an amazing week with my other son!'

'We cannot thank you enough for the opportunity you have given our son this week. It has been a week of rest for us too and only been possible due to the incredible commitment from you and your team. St John's should be rightly proud of this incredible holiday. Thank you.'

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

FOR THE YEAR ENDED 31 JULY 2024

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### PUBLIC BENEFIT (continued)

#### Educational Links with Other Schools

St John's School aims to share expertise, resources, facilities and time with local schools. In the reporting year there has been focus on developing and embedding partnerships with two key primary schools; Leatherhead Trinity School and Epsom Primary School. Leatherhead Trinity and St Peter's Primary School use the St John's sports centre for weekly swimming lessons. Epsom Primary benefits from six sports sessions each term for its pupils and Woodlands School for children with disabilities enjoys two sports sessions each term. Two St John's staff and several Sixth Form pupils led a weekly after-school club for children with English as an additional language at Leatherhead Trinity Primary School. Pupils from St Peter's Primary School and West Ashted Primary School also attended science sessions at St John's.

#### St John's School Pupils in the Community

Sixth Form pupils volunteered in the local community in a variety of ways. Several visited a local care home each week, a number volunteered with Leatherhead Youth Project, while others assisted at a local day centre for older people. During the year and 30 pupils hosted local residents at the annual Community Christmas Lunch and Community Summer High Tea.

#### Fundraising and Support for Other Charities

The School's pupils are organised into ten Houses each of which carries out fundraising events for a House-nominated charity. From House Charity Nights, which see pupils taking on the responsibility of organising formal dinners to raise money, to a 12-hour swimming challenge, and crafts for sale at the SJPA Christmas Market, the pupils are creative and industrious in their approach to fundraising. During the reporting period pupils raised £66,871 unknown for their charities.

The Old Johnian Charity Limited, which is an independent charity, provides support to families who experience unforeseen financial hardship during their children's education at the School by assisting with fees and expenditure and helping to meet the cost of educational trips. Support of £2,197 was provided during the year, with a further £13,000 committed for 2024/25.

#### Sharing facilities

St John's is fortunate to have excellent facilities and the School continues to improve and develop these to ensure that it can provide an environment that enables the best possible educational experience for the pupils. Governors are also keen to share these facilities with the wider community. The school's swimming pool is used by a number of local swimming clubs and is made available free of charge to a local primary school and a local special school. Other sports facilities are also used by a variety of groups, such as local netball and cricket clubs, as well as being made available free of charge to groups such as Flyerz (disability inclusive) hockey

Having reviewed the positive feedback from Community Holiday families, the local schools and community groups that have benefitted from St John's School initiatives, the Governors consider these activities to have been a success in achieving the advancement of education in the broader community.

#### Development (Fundraising and Alumni Relations)

The Development function has focused on building the culture of giving at St John's. Widening access is central to the School's ethos and the bursary awards and Foundationer schemes continued to attract donations, enabling more children from all backgrounds to come to the School.

During the year, a total of £56,583 (2023: £127,598) was received as a result of development activities, including £26,788 (2023: £95,291) in legacies. The School is most grateful for the support and generosity shown by the donor community.

The School had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2024

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#### ACHIEVEMENTS AND PERFORMANCE

##### Academic Achievement

Each pupil has the opportunity to study a broad range of (I)GCSE and A level subjects. Small class sizes and staff support pupils through both the academic structures and the pastoral system; these ensure that each pupil has the opportunity to learn and develop their full potential. The care and attention provided by the staff is supplemented by well-resourced departments and modern facilities, which enable pupils to achieve high standards across all areas of academic studies and co-curricular activities.

The results of the A level Summer 2024 examinations were 89% A\* to B; 60% A\*/A grades; and 21% A\*.

At (I)GCSE level, 80% of the grades achieved by St John's pupils were at 9-7; 59% of all grades achieved were 9-8 and 33% of all grades awarded were at the top grade 9.

Each year, the Education Committee (now EDSAFAE committee), on behalf of the Governing Council, undertakes a detailed review of all results and action plans are agreed with every academic department. Particular attention and support are given to those departments which are considered to be performing below expectation.

##### Co-curricular Activities, School Trips and Expeditions

The School offers a broad range of co-curricular opportunities, from school-based clubs and activities to trips within the United Kingdom and abroad. These activities provide opportunities for pupils to develop subject knowledge, gain additional qualifications and personal experiences across a broad range of choices beyond the basic curriculum.

During 2023/24 the School provided a successful programme of enrichment trips and various subject-related field trips including an Art trip to Rome, language trips to Paris and the Rhineland, a Geography trip to Naples and a History and Politics trip to New York and Washington DC. The Music department led a tour to Rome where pupils performed in a number of venues. A number of sports tours took place, including Netball and Cricket to Dubai, Football to America and Rugby to South Africa. March 2024 saw another trip to the Shamwari Game Reserve for a working experience, and there were two ski trips for younger and older pupils, as well as a successful ski trip to France. The School was also able to run the popular Duke of Edinburgh Award Scheme expeditions at Bronze, Silver and Gold levels.

##### Combined Cadet Force (CCF)

The CCF at St John's School has a total of 334 cadets, including pupils from our partnership school (Southborough High School) parading every Thursday across the Royal Navy, Army and Royal Air Force Sections. Each Section trains weekly on a Thursday afternoon and this is supplemented with a full complement of field days, trips and other opportunities such as Adventure Training. Events such as the Biennial Inspection and Summer Camp were particular highlights of this academic year. 78 pupils travelled to Jersey Camp on the Isle of Wight, a firm favourite of the Contingent, for a week of full on activities including shooting, water sports, climbing, archery and clay target shooting. The Annual Inspection went very well and the Chaplain-General, The Rev'd Michael Parker KHC CF gave a very complimentary report which highlighted the dedication of staff and volunteers in the face of various challenges.

Field Days were delivered in full, with the Army Section deploying to Hankley Common in October (where rain stopped play!), Longmoor in February and then back to Hankley Common in June. The Royal Navy Section enjoyed days down at Portsmouth and Gosport as well as days at Collingwood developing teamwork and leadership skills. The RAF enjoyed another strong year with a section training day at Walton Firs and their first overnight exercise joining the Army Section at Hankley Common in June. Air Experience Flying Days were made use of and several cadets travelled up to RAF Benson to take part. The CCF Dinner meant pupils (past and present), staff, VIPs and guests were able to come together to celebrate the achievements of the school year. Captain (RN) Adam Clarke MBE (Biennial Inspection, Inspecting Officer in May 2023) joined us as our VIP and was full of praise for the young people within our Contingent.

## THE SAINT JOHN'S SCHOOL FOUNDATION

### GOVERNORS' REPORT

#### FOR THE YEAR ENDED 31 JULY 2024

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#### ACHIEVEMENTS AND PERFORMANCE (continued)

The CCF remains one of the standout co-curricular experiences for our pupils during their time at St John's, supported by feedback from parents, staff and pupils alike.

#### Sport

Throughout the academic year 2023/2024 the school continued to break records for participation and sporting success. Across 16 sports the school fielded 221 teams (with 88% of our pupil body representing the school) that competed in more than 2000 fixtures. We continued our touring programme with Cricket and Netball to the UAE, as well as Football and Rugby departing for the USA and South Africa respectively over the summer break. From our U12E's to National champions none of this would be possible if it were not for the passion, commitment, and vital contributions from our dedicated members of support and academic staff across the school.

A special mention must go to our U13 Girls who were crowned U13 Independent Schools National Netball champions, Hockey national finalists and county cup cricket winners, a simply incredible achievement. Other notable achievements are set out below.

In Rugby, both the U16 and U18 boys' teams won their groups at Rosslyn Park, losing out in the final elimination games to make day 2. The U15 boys' team won the Merchant Taylors School 7s Vase. The U16 girls' team achieved a top 8 finish at the National Rosslyn Park 7s cup competition.

Hockey saw success at a regional level, with the U13s winning the South East Region and reaching the National finals. One pupil was selected for the England U18 team, with international fixtures against Scotland and Germany.

As well as the success of the U13 Netball team, one pupil was selected for Surrey Storm U17 squad and the 3<sup>rd</sup> and 4<sup>th</sup> VII had undefeated seasons.

Both boys and girls had a successful year for football, with the U14B, U15A and 2<sup>nd</sup> XI victorious as SKILLS League winners. The girls' U18 team reached the quarter final of the ISFA Trophy. One pupil made his senior professional debut with Oxford United, and one pupil had her contract with the Chelsea FC U18 squad extended.

Both the boys' and girls' cricket teams performed well in the Surrey Cup; The U13 girls emerged as champions, while the U13 boys reached the semi-final. and U17 girls reached the quarter finals. In the National Cup the U15 boys reached the last 32, the U18 girls reached the last 16 and the U15 girls progressed to the quarter finals.

In Athletics there was individual success; one pupil qualified to run for England at the International School Cross Country Race in Dublin, one pupil was a Schools National Biathlon finalist and another was selected for the English School Athletics Finals in the 200m. The swimming team were regional runners up in the National Super Swim League and one pupil came third at the English Swimming Schools, representing the South East England para team.

This academic year has once again seen us offer our pupils huge variety through the games programme, with dance, yoga, climbing, cross-country, badminton, shooting and water polo on offer. This academic year has also seen the continual development of our golf programme with fixtures and competitions held both regionally and nationally.

#### Performing Arts

At the time of writing this, the Performing Arts Department has waved goodbye to some of its stars of the last few years as they depart to pastures new, while planning the year ahead and looking further afield to find outlets for all the talent moving through the School.

In the departing U6 we had a cohort of versatile musicians and actors who truly represent the versatility of the performing arts at St John's. Actors who have played comedy, intense tragedy and musical theatre, musicians who have played Rachmaninov Piano Concertos one moment, cello sonatas the next and then played bass

**ACHIEVEMENTS AND PERFORMANCE (continued)**

guitar in the pit band for musicals. An eclectic department with performers who embrace all styles with equal skill was always the desire when the department was formed 6 years ago, and as this cohort leaves, we are now truly seeing the fruits of our labour; pupils are leaving with broad tastes, extensive skills and a true passion for what they do and the talent emerging through seem to be continuing this trend.

Across all the performances and peripatetic lessons this year we have seen pupil engagement with the performing arts tipping over 40% of the whole pupil roll, and on average 38 rehearsals or clubs running weekly. In addition to appearing at major concerts, the School Choir has sung at services, excelling at the Festival of 9 Lessons and Carols and performed for its tour to Rome, which included singing at the Vatican. The Lunchtime Recital Series continues to be a platform for all standards in an informal setting; these 12 recitals in particular are an opportunity for those performing for the first time to get accustomed to public performances and encourage our younger years to build confidence. Further investment has taken place within the PAC auditorium and the addition of L.E.D. batons and floor moving spots has completed the lighting work which started several years ago. We have acquired some fabulous new monitor speakers, and our final planned updates will be to look towards investing in 'in ears' equipment for bands and MD's and to enhance the balcony speakers, which are showing signs of age. The School Organ has had investment overall, funded by the department in the summer, and Nicholson & Co Ltd are now looking after the instrument. Further work will be planned for next year.

House Singing and Film Competitions continue to thrive. The Film competition continues to go from strength to strength with engagement and fighting spirit, and the number of pupils engaging in the unaccompanied part song demonstrates the love of choral singing at the School.

Major highlights of another busy year started with our annual Concerto Competition, with a record number of 13 entrants and consistently outstanding standards across the board with a particularly fine rendition of Nielsen's fiendishly difficult Flute Concerto pipping the competitors to the post. While the department has embraced so many styles over the last few years and in particular has seen an enormous increase in Musical Theatre, it is heart warming to see that classical music continues to grow and thrive. The Lower School Cabaret was a wonderful way to introduce our new L3 to performing at St John's and almost one third of the Lower School performed to a full house.

The Michaelmas Concert was (for the second year running) a fundraiser for The Leatherhead Theatre with whom we have forged an incredibly strong alliance over the last 3 years. The concert was themed around the works of Gilbert and Sullivan, and in particular *The Pirates of Penzance* with the Sinfonia tackling the entire overture with aplomb. As we try to achieve with each major concert, all our main ensembles had a moment to shine while exposing the pupils to repertoire that might not be familiar to them but that they will enjoy. The Christmas Rock Concert was the biggest yet; the appetite for contemporary music shows no sign of abating and it is fantastic that performers across all years and ability are so keen to engage in this annual event.

The end of the Autumn Term saw us return to broad comedy with a fabulous Ray Cooney farce, *Out of Order*. Farce is notoriously difficult to do well; precision timing and choreography are required to make the comedy work and the cast worked incredibly hard over the term to produce two fabulous performances to a packed audience at the PAC. Several of the cast were also prominent musicians within the department, again demonstrating the versatility with the pupils.

The Forbes Music Competition kicked off the Spring Term, with its usual high numbers of entrants and the Winners Recital later in the term was a wonderful showcase for the talent at the top of the School but also for the talent that is moving through. Hot on the heels of this was our third fringe musical, this year the ever-popular *Little Shop of Horrors*. This event has always been presented as more of a concert / cabaret performance of a musical to continue flexing the pupils' musical theatre muscles in the intervening years between our larger shows. However, it became apparent in the three weeks that we rehearsed the show that such is the desire for musical theatre at St John's now we were capable of doing much more. It was a true demonstration of the limitless potential in our pupils, as they tackled a simple but fully staged version of the show in record time.

## THE SAINT JOHN'S SCHOOL FOUNDATION

### GOVERNORS' REPORT

#### FOR THE YEAR ENDED 31 JULY 2024

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#### ACHIEVEMENTS AND PERFORMANCE (continued)

It also showed off the improved technical facilities in the PAC now. Before January was out, we were hosting our every popular Music Feeder Day; this event is crucial in showcasing the flavour of our department to potential scholars and pupils.

The bi-annual trip to Cadogan Hall occurred on 12 March. Record numbers on stage and in the audience enjoyed an evening inspired by flight from Respighi's *The Birds* and Stanford's *The Bluebird* to the *Main Theme* from *Top Gun* and a sublime rendition of *Leaving on a Jet Plane*. The U6 band featuring our leavers mentioned earlier in this report performed *Butterflies and Hurricanes* by Muse to a standard that is hard to believe from school age children. As the Head said at the time, it is hard to believe such a variety being presented by many other schools, and the department staff are hugely proud of how the pupils performed.

The Dance and LAMDA Musical Theatre Showcase in May was a wonderfully varied evening, showing how dance is growing at St John's and how the department is not far off from creating an equal triumvirate of drama, music and dance. Numbers participating in dance are increasing and there is appetite growing for the School to offer more dance lessons peripatetically. The Summer Concert, which was also a lovely major swan song to our departing Assistant Director of Performing Arts who conducted the major work, was loosely themed around jazz and enabled us to join forces with Leatherhead Trinity Primary School to a jam- packed Chapel. The central work, Chilcott's Little Jazz Mass certainly got everybody's toes tapping.

The Lower School Play, this year an adaptation of Roald Dahl's *Fantastic Mr Fox*, played over two evenings in mid-June. The energy and vim that these young actors brought to the stage at both performances was infectious and over 50 performers were on stage all engaging wholeheartedly whatever their role, and they performed to two packed houses in the PAC.

To conclude the year, we had our annual Senior School Cabaret, featuring songs by leading composer / lyricist, Jason Robert Brown. In 2019 we had approximately a dozen pupils singing in the cabaret; this year without any of our U5 involved we had double this number and it showcased how pupils at St John's really can now act through song, setting our musical theatre apart from many of our competitors. The Summer Rock Concert swiftly followed with a final performance from Schola at Speech Day. Schola has gone from strength to strength over the last few years, and we hope to enter the Barnardo's National Competition again in 2025.

Finally, as we have watched our leavers' depart for the next exciting chapter of their lives, we are confident that we have left them with a life long passion for performing, while we watch that passion grow year by year in the pupils that move through the School.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2024

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#### PLANS FOR FUTURE PERIODS

During the summer of 2024 the school set out to define and formulate their strategy and future plans to direct the School through the next 5-10 years. The strategic plans have been built on the back of comprehensive parent and pupil feedback, whilst responding to a changing external landscape.

The aim for 2024 – 2025 is to both firmly lay the foundations for the strategic plan, engaging all members of the School community, and also to make positive progress in all areas of our plan.

St John's School aims to promote academic excellence and provide a caring and safe environment in which the seven principles of kindness are central to our approach. Co-curricular opportunity as part of an all-round education for all pupils is central to the School's philosophy. We wish to instill in our pupils a sense of leadership, service and responsibility, encourage innovation, curiosity and optimism and prepare them for an increasingly complex world.

The School is mindful of its history, notably our Christian heritage, and is fully committed to widening access to those from across the community. Predominately a day school, we offer a unique, inclusive flexible boarding model to suit modern family life.

#### FINANCIAL REVIEW

##### Results for the Year

The consolidated Statement of Financial Activities shows a solid outcome with net surplus from operations being £523,655 (2023: net outgoing funds of £3,611). All the School's income is applied for educational purposes, with the primary source being through the receipt of fees. Other income is received mainly through donations, the trading activities of St John's (Leatherhead) Enterprises Ltd, through letting of School premises, and registration fees.

The balance sheet shows net current assets of £3,885,283 as at 31 July 2024 compared with net current liabilities of £2,825,457 at 31 July 2023. Total funds stand at £29,899,577 (2023: £29,330,158). Although the School has net current assets, liabilities include £2,026,150 (2023: £1,910,548) relating to pupil deposits refundable when a pupil leaves the School, the majority of which is not expected to fall due within one year. A further £4,054,007 (2023: £619,662) relates to fees paid in advance for 2024/25 which is not expected to result in an outflow of cash. Therefore the net current liabilities position is not considered to be an issue.

##### Reserves and Financial Planning

The School maintains reserves for the following reasons:

- The School is exposed to a number of risks, including sensitivity to pupil roll and mix, which may impact income streams. Reserves are held for contingency purposes.
- The majority of the School's income accrues at three points each year (August, December and March, payable in September, January and April). Reserves are required to ensure that the School is able to meet its liabilities all year round.
- Major capital investments are planned in the coming years to ensure the School continues to provide sufficient and high quality facilities for its pupils. The up-front cost of capital projects is expected to be in excess of annual surpluses, and the projects will be funded through a combination of long-term borrowings and reserves.

Governing Council, via the FIESTA committee, reviews the ongoing adequacy of free unallocated reserve levels and availability of cash funds, taking into account the cyclical nature of the School's activities. Free Reserves include unrestricted funds reduced by the net book value of fixed assets (less associated secured borrowings) on the basis that such assets are needed to support the School's activities and cannot readily be converted into cash.

# THE SAINT JOHN'S SCHOOL FOUNDATION

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 JULY 2024

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#### FINANCIAL REVIEW (continued)

The Reserves Policy is to ensure immediate access to funding at the financial year-end for the equivalent of one month's operating expenditure, being approximately £1.8m, plus capital expenditure requirements. The total required will vary according to the size of the summer capital programme. Fees for the Autumn Term are invoiced during August, and the majority of parents pay at the start of term in September although about one third pay by direct debit over three months. It is therefore considered prudent for the School to be able to cover forecast expenditure for August in full at the year-end, recognising that cash balances will be significantly higher once the Autumn Term's fees (around £8.1m in 2024) are invoiced.

As at 31 July 2024 the School's total funds amounted to £29.9m (2023: £29.3m), including cash balances of £11.2m (2023: £2.8m) whereas Free Reserves stood at a negative £2.0m (2023: negative £1.3m). Free Reserves are calculated as follows:

	<b>2024</b>		<b>2023</b>
	<b>£000</b>		<b>£000</b>
General Fund	29,056		28,456
Foundation Fund (unrestricted)	<u>196</u>		<u>251</u>
	29,252		28,706
Fixed Assets	31,287	32,010	
Less related borrowings	<u>-</u>	<u>(1,961)</u>	
	<u>(31,287)</u>		<u>(30,049)</u>
Free Reserves	<u>(2,035)</u>		<u>(1,343)</u>

Although Free Reserves were negative at the year-end the School's immediately available cash balance of £11.2m exceeded the policy target. In addition, £1.5m of the creditor balance (£4.0m due within one year and £6.3m due after more than one year) relates to payment of fees in advance, which will be taken to income on a termly basis and which is not expected to result in an outflow of cash.

#### Going concern

Negative Free Reserves as at 31 July are not considered to be of significant concern because the School had a full roll of pupils for September 2024 and forecasts including cash flow projections indicate that the School will continue to meet its liabilities as they fall due. Cost management measures introduced in previous years remain in place and further efficiency work is in progress to ensure that ongoing annual surpluses are predicted. Detailed multi-year scenario planning has been carried out to consider the School's resilience and ability to meet banking covenants. This planning indicates that covenants will not be breached and the School should remain solvent for at least one full financial year after the date of signing these financial statements. As such, the Governors believe that the going concern basis of accounting continues to be appropriate in preparing the financial statements.

#### Investment management

The Governors' powers of investment are widely defined and, in accordance with the Trustee Act 2000, investment may be in stocks, shares and other investments, as they consider appropriate. The investment assets of the School are managed by Rathbones Incorporating Investec Wealth & Investment (UK). The primary objective of the management of investments is to preserve the capital value of the fund in real terms and to provide income and capital growth if possible. In line with the investment strategy set by the Governors, the Fund Manager has discretion to invest in the approved asset classes accordingly. The performance of the Fund Manager and the investment strategy are reviewed regularly by the FIESTA Committee.

### Risk Management

The Governors are responsible for overseeing the management of risks faced by the School. Detailed consideration of risks is delegated to the Senior Leadership Team and their reports on the Risk Register and the Risk Management Policy have been reviewed by the Governors' Risk Management and Compliance Committee. The Head reports to Council via this Committee on the School's key risks and overall risk profile, and informs the Committee of the proactive steps being taken by the School to mitigate and manage those risks.

The Governors are satisfied that for the year ended 31 July 2024 adequate systems and controls were in place to mitigate and manage the School's exposure to the major risk categories which were identified as:

- People and culture, including leadership and management – risks related to change management, staff turnover, employee satisfaction (wellbeing and retention), employment law compliance. These risks continue as the School navigates its way through the financial risks associated with the introduction of VAT on School fees.
- Safeguarding and pastoral care - the risk of harm to pupils or staff is mitigated by an expert and expanded team of Safeguarding Leads, regular and mandatory staff training and procedural awareness, and a Mental Health handbook and PSHE programme for pupils. A Safeguarding Committee (part of EDSAFE, a sub- committee of Governing Council) scrutinises and monitors the School's practice and case management termly.
- Financial stability – risk that the School is unable to maintain sufficient financial resources and liquidity to run the School as a going concern, and cannot react promptly to adverse economic impacts. These risks are mitigated through robust budget management and planning processes, managing cash flow to meet the School's commitments, and proactive monitoring of external factors by a skilled Finance Committee (part of FIESTA, a sub- committee of Governing Council). The Senior Leadership Team monitors closely the macroeconomic and political risks including continued inflationary pressure which may impact negatively on the School's staff and parents' ability to afford fees. We have robust financial scrutiny in place to manage the government's introduction of VAT on School fees from January 2025, the removal of business rate tax relief from April 2025 and the increase in Employer National Insurance contributions from April 2025. Scenario planning has been completed to assess the impact of these changes and further modelling is being carried out to analyse the ongoing impact.
- Quality of Education (including Boarding) – this is critical to the success of the School, key controls and mitigations include the professional development framework for teachers, training focused on raising academic standards, and monitoring and oversight by the Education Committee. A continued increase in pupils' mental health challenges and diagnosis of special education needs has been noted post-pandemic, and resource is dedicated to ensuring effective support is available, monitored by the EDSAFE Committee.
- Reputation – the School's ability to maintain its brand, trust and positive standing with key stakeholder groups (including parents, pupils, staff, competitor schools, local community, third parties, Charity Commission), maintain its pupil roll and income depends to a significant degree on its popularity, educational, co-curricular and pastoral provision, public examination results and good reputation. The School's reputation can be impacted by any decision, action or inaction and managing reputational risk is the responsibility of every staff member. Reputational risk can be volatile during turbulent times but is controlled, managed and mitigated by the Senior Leadership Team with assistance from a PR adviser when required.
- Governance – various risk themes (including lack of direction / strategy, ineffective boards, regulatory omissions, failure to report serious incidents, poor monitoring of public benefit and other requirements) mitigated by a regular governance review and refreshment of Council membership. This risk is increased currently due to an ongoing matter which is being managed with legal advice and support from other bodies.
- Health, safety, security, major incidents – risks that we fail to protect our pupils, staff, visitors, assets and premises resulting in harm or disruption to operations, mitigated by a cycle of thorough health and safety audits, specialist training, risk assessment culture, emergency planning and simulation, reviews of accidents and incidents, and a culture of continual improvement. The school ensures termly oversight by the School's Health & Safety and Security Committees and Governor Committee meetings.

**Risk Management (continued)**

- Operational management, business continuity – risks arising from ineffective planning mitigated with controls in place including serious incident management planning and recovery rehearsals, and IT resilience testing, to limit the impact to teaching/operations in the event of a highly disruptive occurrence (such as pandemic, emergency, cyber security issue, data compromise).
- Compliance – risk that the charity fails to comply with legal, regulatory and other standards or obligations resulting in reputational damage, loss of trust, legal action, fines or other penalties, controlled by compliance with numerous policies and procedures aligned with legal and regulatory requirements, supported by training and advice from key staff and external experts, monitoring of issues by Risk Committee through a rolling programme of checks.

It is recognised that systems are only able to provide reasonable and not absolute assurance that major risks are being adequately managed.

**STATEMENT OF GOVERNORS' RESPONSIBILITIES**

The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

The law applicable to charities in England and Wales 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 charity and the group and of the incoming resources and application of resources of the group for that period. In preparing these financial statements, the Governors are required to:

- Select the most suitable accounting policies and apply them consistently;
- Observe the methods and principles set out in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable 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 charity will continue in business.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2015 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and the group and ensuring their proper application under charity law and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Council on 25 April 2025 and signed on its behalf by:



Nicholas Teunon  
Chair of the Council

Signed on: 25/04/2025

## **INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS OF THE SAINT JOHN'S SCHOOL FOUNDATION**

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### **Opinion**

We have audited the financial statements of the Saint John's School Foundation for the year ended 31 July 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including 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 group's and the parent charity's affairs as at 31 July 2024 and of the group's 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 Charities Act 2011.

### **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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' 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 group'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 trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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 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.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept by the parent charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 17, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and taxation legislation together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, health and safety legislation and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

## **INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS OF THE SAINT JOHN'S SCHOOL FOUNDATION**

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We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, Ofsted and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Crowe U.K. LLP*

**Crowe U.K. LLP**  
Statutory Auditor

London

Date 28 April 2025

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2024**

		Unrestricted funds	Restricted and endowment funds	Total funds 2024	Total funds 2023
		£	£	£	£
	Notes				
<b>Income from:</b>					
Donations and legacies	2	36,849	122,136	158,985	251,350
Charitable activities: School fees	3	22,038,954	-	22,038,954	20,122,756
Other income from charitable activities	4	1,885,753	-	1,885,753	1,427,742
Other trading activities	5	163,985	-	163,985	168,660
Investments	6	112,632	25,293	137,925	165,290
Other income					-
<b>Total income</b>		<b>24,238,173</b>	<b>147,429</b>	<b>24,385,602</b>	22,135,798
<b>Expenditure on:</b>					
Raising funds	10	54,596	66,218	120,814	111,453
Charitable activities	10	23,660,465	80,668	23,741,133	22,027,956
<b>Total expenditure</b>	10	<b>23,715,061</b>	<b>146,886</b>	<b>23,861,947</b>	22,139,409
<b>Net incoming / (outgoing) funds from operations before investment gains</b>					
		<b>523,112</b>	<b>543</b>	<b>523,655</b>	(3,611)
Net losses on investments	13	22,481	23,280	45,761	(79,796)
<b>Net (expenditure) / income</b>		<b>545,593</b>	<b>23,823</b>	<b>569,416</b>	(83,407)
<b>Transfers between funds</b>	22	<b>100</b>	<b>(100)</b>	<b>-</b>	-
<b>Net movement in funds</b>		<b>545,693</b>	<b>23,723</b>	<b>569,416</b>	(83,407)
<b>Reconciliation of funds</b>					
Total funds brought forward	22	28,706,001	624,157	29,330,158	29,413,565
<b>Total funds carried forward</b>		<b>29,251,694</b>	<b>647,880</b>	<b>29,899,574</b>	29,330,158

All amounts derive from continuing activities.

All gains and losses recognised in the year are included in the statement of financial activities.

Movements in endowment funds have not been shown separately in the Statement of Financial Activities on the grounds of immateriality. No endowment income was received during the year. An analysis of movements in endowment funds can be found in note 22 to the financial statements.

The notes on pages 24-39 form part of these financial statements.

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2024**

		Group 2024 £	Group 2023 £	School 2024 £	School 2023 £
	<b>Notes</b>				
<b>Fixed assets</b>					
Tangible assets	12	31,287,308	32,009,912	31,287,308	32,009,912
Investments	13	1,022,783	986,594	1,062,783	1,026,594
<i>Total fixed assets</i>		<u>32,310,091</u>	<u>32,996,506</u>	<u>32,350,091</u>	<u>33,036,506</u>
<b>Current assets</b>					
Debtors	15	896,259	1,113,531	1,036,603	1,264,712
Cash at bank and in hand		11,213,781	2,845,776	11,014,146	2,629,938
<i>Total current assets</i>		<u>12,110,040</u>	<u>3,959,307</u>	<u>12,050,749</u>	<u>3,894,650</u>
<b>Liabilities</b>					
Creditors: amounts falling due within one year	16	(8,224,759)	(6,784,764)	(8,205,468)	(6,760,107)
<i>Net current assets / (liabilities)</i>		<u>3,885,281</u>	<u>(2,825,457)</u>	<u>3,845,281</u>	<u>(2,865,457)</u>
<i>Total assets less current liabilities</i>		<u>36,195,372</u>	<u>30,171,049</u>	<u>36,195,372</u>	<u>30,171,049</u>
Creditors: amounts falling due after more than one year	17	(6,295,798)	(840,891)	(6,295,798)	(840,891)
<b>Total net assets</b>		<u>29,899,574</u>	<u>29,330,158</u>	<u>29,899,574</u>	<u>29,330,158</u>
<b>The funds of the School:</b>					
Endowment funds		199,616	192,553	199,616	192,553
Restricted income funds		448,264	431,604	448,264	431,604
<i>Total restricted funds</i>		<u>647,880</u>	<u>624,157</u>	<u>647,880</u>	<u>624,157</u>
Unrestricted funds		29,251,694	28,706,001	29,251,694	28,706,001
<i>Total unrestricted funds</i>		<u>29,251,694</u>	<u>28,706,001</u>	<u>29,251,694</u>	<u>28,706,001</u>
<b>Total School funds</b>	22	<u>29,899,574</u>	<u>29,330,158</u>	<u>29,899,574</u>	<u>29,330,158</u>

The School's incoming resources, excluding the subsidiary company, amounted to £24,372,316 (2023: £22,126,936), resources expended amounted to £23,848,661 (2023: £22,130,547) and net incoming resources amounted to £523,655 (2023: net outgoing resources of £3,611).

The financial statements were approved and authorised for issue by the Council on 25 April 2025 and were signed below on its behalf by:



Nicholas Teunon  
Chair of the Council

Date: 25/04/2025

The notes on pages 24-39 form part of these financial statements.

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2024**

	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
<b>Cash flows from operating activities</b>		
<b><i>Net cash provided by operating activities</i></b>	<b>2,006,252</b>	139,623
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	135,461	166,132
Purchase of fixed assets	<b>(1,672,894)</b>	(1,604,672)
Proceeds from the sale of investments	293,005	328,968
Purchase of investments	<b>(293,005)</b>	(328,968)
<b><i>Net cash used in investing activities</i></b>	<b>(1,537,433)</b>	(1,438,540)
<b>Cash flows from financing activities</b>		
Repayments of borrowing	<b>(1,916,043)</b>	(847,768)
Fees in advance – receipts less refunds	9,744,627	268,623
Increase in advance deposits	115,602	30,048
<b><i>Net cash provided by financing activities</i></b>	<b>7,899,186</b>	(549,097)
<i>Change in cash and cash equivalents in the year</i>	<b>8,368,005</b>	(1,848,014)
<b>Cash and cash equivalents at 1 August 2023</b>	<b>2,845,776</b>	4,693,790
<b>Cash and cash equivalents at 31 July 2024</b>	<b>11,213,781</b>	2,845,776

**NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS**

**Reconciliation of net income / (expenditure) to net cash flows from operating activities**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b><i>Net income for the year</i></b>	<b>569,416</b>	(83,407)
<b>Adjustments for:</b>		
Depreciation charges	2,134,270	2,136,848
(Gains) / losses on investments	<b>(45,761)</b>	79,796
Dividends, interest and rents from investments	<b>(137,925)</b>	(165,290)
(Profit) / loss on disposal of fixed assets	-	20,492
Release of fees in advance	<b>(855,375)</b>	(867,694)
Decrease / (increase) in debtors	219,736	(708,612)
Increase / (decrease) in creditors	112,319	(282,046)
Other non-cash movements – pension and investment management costs	9,572	9,536
<b><i>Net cash provided by operating activities</i></b>	<b>2,006,252</b>	139,623

**Analysis of cash and cash equivalents**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Cash in hand	<b>11,213,781</b>	2,845,776
<b><i>Total cash and cash equivalents</i></b>	<b>11,213,781</b>	2,845,776

# THE SAINT JOHN'S SCHOOL FOUNDATION

## CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2024

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### 1. ACCOUNTING POLICIES

#### a) Basis of Preparation of the Financial Statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") issued on 16 July 2014 and FRS 102 and the Charities Act 2011. They are drawn up under the historical cost convention except that investments are carried at market value, and properties outside the School grounds at their valuation in 1996. No cash flow statement is presented for the School alone as the exemption to do so is taken under section 1 of FRS 102.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 issued on 16 July 2014 rather than the previous Statement of Recommended Practice: Accounting and Reporting by Charities which was effective from 1 April 2005 but which has since been withdrawn.

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

#### Group Accounting Policies

These financial statements consolidate the results of the School and its wholly-owned trading subsidiary, St John's (Leatherhead) Enterprises Ltd, on a line by line basis. No separate Statement of Financial Activities has been presented for the School alone.

#### b) Going concern

The School had a full roll of pupils for September 2024 and forecasts including cash flow projections indicate that the School will continue to meet its liabilities as they fall due. Cost management measures introduced in previous years remain in place and ongoing annual surpluses are predicted. Detailed multi-year scenario planning has been carried out to consider the School's resilience and ability to meet banking covenants. This planning indicates that covenants will not be breached and the School should remain solvent for at least one full financial year after the date of signing these financial statements. Therefore the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future, and can continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Governors' Responsibilities on page 17.

#### c) Fees and similar earned income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting bursaries, scholarships, Foundation subsidies and other remissions allowed by the School, but include contributions received for bursaries from restricted funds.

In addition to termly fees, which are payable at the commencement of each term, the School accepts fees for longer periods. These longer-term fees paid in advance are held within creditors and credited to income when the fees fall due.

#### d) Activities for generating funds

This income comprises the trading activities of the School and its subsidiary entity and is credited to the Statement of Financial Activities on a receivable basis.

#### e) Investment income

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis.

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**1. ACCOUNTING POLICIES (continued)**

**f) Donations, legacies and other income**

Donations received for the general purposes of the School are credited to unrestricted funds on receipt and are spent within the year or carried forward for School-specific purposes. Donations and appeal income received for specific purposes are credited to restricted funds on receipt and applied in accordance with the wishes of the donors.

Legacy income is credited to incoming resources after granting of probate, when the School becomes entitled to the income, receipt is considered probable, and the amount is quantifiable.

Government grants are recognised on the accruals basis, when there is reasonable assurance that the School will comply with the conditions attaching to the grant and the grant will be received.

**g) Resources expended**

Expenditure has been charged in the Statement of Financial Activities on an accruals basis inclusive of value added tax where applicable. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Governance costs, which relate to the constitutional and statutory requirements and include any costs associated with the strategic management of the School's activities, have been included within support costs and apportioned across the School's activities. Expenditure is allocated on the bases indicated below:

Cost of raising funds

Cost of raising funds comprises the costs of fundraising activities and related staff costs, commercial trading activities and investment management fees.

Charitable activities

Charitable activities are those directly related to the objects of the charity and are reflected in these accounts under three main headings:

- Teaching
- Welfare and catering
- Premises maintenance

Support costs

Overhead costs include finance, insurance, IT, legal and professional, and other administrative and governance costs associated with supporting the running of the School. They have been allocated to the cost raising funds and to charitable activities according to the proportion of direct costs attributed to each area.

**h) Operating leases**

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

**i) Finance leases**

Assets held under finance leases are capitalised as fixed assets and depreciated over the term of the lease. A corresponding creditor is recognised at transaction upon acquisition and subsequently measured at amortised cost using the effective interest method. Depreciation and interest costs are charged to the Statement of Financial Activities as they are incurred.

**j) Irrecoverable VAT**

Any irrecoverable VAT is charged to the Statement of Financial Activities under the particular heading to which the expenses relates, or capitalised as part of the cost of the related asset, where appropriate.

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**1. ACCOUNTING POLICIES (continued)**

**k) Fixed assets**

Expenditure since 1948 on freehold properties within School grounds has been capitalised at cost. Expenditure outside School grounds was capitalised at market value at 31 August 1996. From 1 September 1996 items of capital expenditure have been charged as expenses in the Statement of Financial Activities where the cost of that item is less than the capitalisation threshold set by the Governors or where the expected useful life is less than three years. The capitalisation threshold is £4,000 and is reviewed periodically by the Governors. Tangible fixed assets are depreciated by equal annual instalments over their estimated useful lives at the following rates:

Buildings	50 years
Land	Not depreciated
Assets under the course of construction	Not depreciated until brought into use
Chapel Organ	50 years
Improvements and extensions	20 years
Synthetic pitches	10 years
Furniture and equipment	4 years
Motor vehicles	4 years
Leasehold assets	Over the term of the lease
Plant and machinery	10 - 20 years

**l) Investments**

Listed investments are valued at the market value at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities and are allocated to the appropriate fund according to the "ownership" of the underlying assets.

**m) Measurement of debtors**

Debtors due within one year are measured at cost less any amounts considered to be irrecoverable.

**n) Recognition of liabilities**

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events. Liabilities are measured at the amount the School expects to transfer in settlement of the liability.

**o) Financial instruments**

The School only has financial assets and liabilities of a kind that qualify as basic financial instruments. These include debtors, cash and bank balances, creditors and bank loans. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of investments in equity and fixed income funds which are measured at fair value. Changes in fair value are recognised in the Statement of Financial Activities in accordance with FRS 102, section 11.

At the balance sheet date the Group held financial assets at fair value through income or expenditure of £1,022,783 (2023: £986,594).

**p) Judgements and estimates**

In the application of the accounting policies, the Governors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis.

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. These are reassessed annually.

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**1. ACCOUNTING POLICIES (continued)**

**q) Pension Schemes**

Retirement benefits to employees of the School are provided through three pension schemes – two defined benefit schemes and one defined contribution scheme. The pension costs charged in the Statement of Financial Activities are determined as follows:

The Teachers' Pension Scheme

This is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS 102, it is accounted for as if it were a defined contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

Defined contribution scheme

The Group Personal Pension Plan (introduced on 1 July 2001) for support staff is a defined contribution scheme and contributions are accounted for as a charge to the Statement of Financial Activities in the period in which the salaries to which they relate are payable.

**r) Fund accounting**

The funds of the School and its subsidiary are accounted for as unrestricted or restricted income, or as endowment capital, in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

Unrestricted funds

These are available for use at the discretion of the Council in furtherance of the general objectives of the School. Where the Governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

Restricted income funds

These funds are treated in accordance with restrictions imposed by the donors. Funds raised for specific capital projects are released to unrestricted funds as expenditure on the project is incurred.

Endowment funds

These are funds for which the capital is maintained in accordance with specific restrictions imposed by the donors. All endowment funds held by the School are permanent, where the gift is to be retained permanently to generate income for the School. The income from the endowment funds is restricted as set out in note 22.

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2024**

**2. DONATIONS AND LEGACIES**

	Unrestricted £	Restricted £	2024 £	2023 £
Donations	13,061	119,136	132,197	156,059
Legacies	23,788	3,000	26,788	95,291
	<u>36,849</u>	<u>122,136</u>	<u>158,985</u>	<u>251,350</u>

**3. SCHOOL FEES**

	2024 £	2023 £
<b>The School's fee income consisted of:</b>		
Gross fees	23,670,210	21,624,172
<b>Less:</b>		
Bursaries, scholarships and remissions	(1,658,829)	(1,527,159)
	<u>22,011,381</u>	<u>20,097,013</u>
<b>Add back:</b>		
Bursaries paid by restricted funds	27,573	25,743
	<u>22,038,954</u>	<u>20,122,756</u>

**4. OTHER INCOME FROM CHARITABLE ACTIVITIES**

	2024 £	2023 £
Registration fees	169,609	146,450
Transport income	589,173	496,312
Other income	117,991	123,212
Income from school trips and extracurricular activities	955,849	618,115
Charitable rent and hire of facilities	53,131	43,653
	<u>1,855,753</u>	<u>1,427,742</u>

**5. OTHER TRADING INCOME**

	2024 £	2023 £
Rent and hire of facilities	163,985	168,660
	<u>163,985</u>	<u>168,660</u>

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2024**

**6. INVESTMENT INCOME**

	Unrestricted £	Restricted £	2024 £	2023 £
Bank interest	88,407	201	88,608	121,600
Investment income	24,225	25,092	49,317	43,690
	<u>112,632</u>	<u>25,293</u>	<u>137,925</u>	<u>165,290</u>

**7. EXPENDITURE**

	2024 £	2023 £
<b>Expenditure includes:</b>		
Depreciation	2,134,270	2,136,848
Auditors' remuneration		
For audit services	26,710	27,575
For other services	765	1,625

**8. STAFF COSTS**

	2024 £	2023 £
Wages and salaries	10,443,493	9,606,691
Social security costs	1,125,641	1,047,817
Termination payments	208,977	223,163
Employer's contribution to defined contribution pension schemes	1,668,023	1,428,739
	<u>13,446,134</u>	<u>12,306,410</u>

All termination payments were paid during the year (2023: amounts due but not paid at the year end of £0).

The average number of employees in the year, including part-time employees, was 225 (2023: 211) of which 114 (2023: 106) were teaching staff.

The number of higher paid employees was:

	2024	2023
£60,000 - £69,999	25	23
£70,000 - £79,999	21	8
£80,000 - £89,999	3	4
£90,000 - £99,999	2	-
£100,000 - £109,999	1	3
£110,000 - £119,999	1	-
£130,000 - £139,999	1	-
£150,000 - £159,999	-	1
£160,000 - £169,999	2	-
£180,000 - £189,999	1	-
£190,000 - £199,999	-	1

Amounts paid to key management personnel

<u>1,525,330</u>	<u>1,444,922</u>
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THE SAINT JOHN'S SCHOOL FOUNDATION

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2024

9. TRUSTEES

Neither the Governors nor persons connected with them received any remuneration or other benefits from the School or any connected entity. No Governors (2023: none) received reimbursement of travel expenses (2023: £nil). One Governor is a partner at Patrick Gardner & Company who provide property investment and valuation advice to the School. No charges were made for this advice. A premium of £5,000 (2023: £5,000) was paid for trustee indemnity insurance cover of £10m.

10. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff costs £	Direct costs £	Support costs £	Total 2024 £	Total 2023 £
<b>Raising funds</b>					
Fundraising costs	-	71,141	22,596	93,737	90,164
Investment management fees	-	9,572	-	9,572	9,536
Trading costs	-	13,286	4,219	17,505	11,753
	-	93,999	26,815	120,814	111,453
<b>Charitable activities</b>					
<b>School operating costs</b>					
Teaching	9,906,049	1,812,757	-	11,718,806	10,623,079
Welfare and catering	1,601,869	1,475,083	-	3,076,952	3,019,884
Premises	323,708	2,877,853	-	3,201,561	2,946,561
Support costs of schooling	-	-	5,716,241	5,716,241	5,412,689
	11,831,626	6,165,693	5,716,241	23,713,560	22,002,213
Bursaries paid from restricted funds	-	27,573	-	27,573	25,743
<b>Total charitable activities</b>	<b>11,831,626</b>	<b>6,193,266</b>	<b>5,716,241</b>	<b>23,741,133</b>	<b>22,027,956</b>
<b>Total costs</b>	<b>11,831,626</b>	<b>6,287,265</b>	<b>5,743,056</b>	<b>23,861,947</b>	<b>22,139,409</b>

11. SUPPORT COSTS 2024

	Fundraising £	Trading £	Schooling £	Total 2024 £
Governance	115	22	29,196	29,333
Finance	522	98	132,165	132,785
Legal, professional, training and recruitment	1,245	233	315,027	316,505
Insurance	692	129	174,965	175,786
IT support	1,922	359	486,121	488,402
Office supplies and equipment	543	101	137,309	137,953
Marketing and communications	297	55	75,150	75,502
Support wages and salaries	6,352	1,186	1,606,970	1,614,508
Depreciation	8,397	1,568	2,124,305	2,134,270
Travel and transport	2,496	466	631,498	634,460
Miscellaneous expenditure	14	3	3,535	3,552
	22,595	4,220	5,716,241	5,743,056

**THE SAINT JOHN'S SCHOOL FOUNDATION**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2024**

**11. SUPPORT COSTS 2023 (continued)**

	Fundraising £	Trading £	Schooling £	Total 2023 £
Governance	131	17	31,946	32,094
Finance	893	117	217,989	218,999
Legal, professional, training and recruitment	1,107	144	270,058	271,309
Insurance	635	83	155,071	155,789
IT support	1,721	224	419,945	421,890
Office supplies and equipment	745	97	181,874	182,716
Marketing and communications	294	38	71,669	72,001
Support wages and salaries	5,696	742	1,389,868	1,396,306
Depreciation	8,716	1,137	2,126,995	2,136,848
Travel and transport	2,209	288	539,047	541,544
Miscellaneous expenditure	34	4	8,227	8,265
	<b>22,181</b>	<b>2,891</b>	<b>5,412,689</b>	<b>5,437,761</b>

**12. FIXED ASSETS**

	Buildings within School grounds £	Freehold land and buildings outside School grounds £	Plant and machinery £	Assets under construction £	Total £
<b>Cost / valuation</b>					
At 1 August 2023	43,833,568	1,944,834	5,917,335	1,539,460	53,235,197
Transfers	2,266,890	-	-	(2,266,890)	-
Additions	-	-	105,434	1,306,232	1,411,666
Disposals	-	-	-	-	-
<b>At 31 July 2024</b>	<b>46,100,458</b>	<b>1,944,834</b>	<b>6,022,769</b>	<b>578,802</b>	<b>54,646,863</b>
<b>Depreciation</b>					
At 1 August 2023	16,593,559	1,029,663	3,602,063	-	21,225,285
Charge for the year	1,691,450	52,348	390,472	-	2,134,270
Eliminated on disposal	-	-	-	-	-
<b>At 31 July 2024</b>	<b>18,285,009</b>	<b>1,082,011</b>	<b>3,992,535</b>	<b>-</b>	<b>23,359,555</b>
<b>Net book value</b>					
<b>At 31 July 2024</b>	<b>27,815,449</b>	<b>862,823</b>	<b>2,030,234</b>	<b>578,802</b>	<b>31,287,308</b>
At 31 July 2023	27,240,009	915,171	2,315,272	1,539,460	32,009,912

The School had capital commitments of £227,256 the year end (2023: capital commitments of £803,628).

No assets were held under finance leases (2023: none).

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

13. INVESTMENTS

	Group		School	
	2024	2023	2024	2023
	£	£	£	£
<b>a) Movements</b>				
At 1 August 2023	986,594	1,075,926	1,026,594	1,115,926
Purchases	238,155	316,925	238,155	316,925
Disposals	(293,005)	(328,968)	(293,005)	(328,968)
Investment management fees	(9,572)	(9,536)	(9,572)	(9,536)
Cash retained within portfolio	54,850	12,043	54,850	12,043
Net losses for the year	45,761	(79,796)	45,761	(79,796)
<b>At 31 July 2024</b>	<b>1,022,783</b>	<b>986,594</b>	<b>1,062,783</b>	<b>1,026,594</b>
<b>b) Balances</b>				
Investec Wealth & Investment portfolio	1,022,783	986,594	1,022,783	986,594
Investment in subsidiary	-	-	40,000	40,000
<b>Total</b>	<b>1,022,783</b>	<b>986,594</b>	<b>1,062,783</b>	<b>1,026,594</b>
<b>c) Historical cost</b>				
Investec Wealth & Investment portfolio	1,028,502	1,028,502	1,028,502	1,028,502
Investment in subsidiary	-	-	40,000	40,000
<b>Total</b>	<b>1,068,502</b>	<b>1,028,502</b>	<b>1,068,502</b>	<b>1,068,502</b>

14. TRADING SUBSIDIARY

The School owns 100% of the issued share capital of St John's (Leatherhead) Enterprises Ltd, registered company number 6646348 (England and Wales). The company was incorporated on 15 July 2008.

	2024	2023
	£	£
Turnover	163,985	168,660
Cost of sales	(8,825)	(6,039)
Gross profit	155,160	162,621
Administration expenses	(4,461)	(2,823)
Net profit	150,699	159,798
Gift aid payment to St John's School	(150,699)	(159,798)
Retained profit for the year	-	-
The assets and liabilities of the subsidiary were:		
Current assets	216,099	229,686
Current liabilities	(176,099)	(189,686)
Total net assets	40,000	40,000
Aggregate share capital and reserves	40,000	40,000

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

15. DEBTORS

	Group		School	
	2024	2023	2024	2023
	£	£	£	£
School fees	109,594	104,788	109,594	104,788
Due from subsidiary company	-	-	156,808	165,029
Sundry debtors	38,274	19,900	21,810	6,802
Prepayments	748,391	988,843	748,391	988,093
	<u>896,259</u>	<u>1,113,531</u>	<u>1,036,603</u>	<u>1,264,712</u>

16. CREDITORS: amounts falling due within one year

	Group		School	
	2024	2023	2024	2023
	£	£	£	£
Bank loan (note 18)	-	1,961,043	-	1,961,043
Fees in advance (note 19)	4,054,007	619,662	4,054,007	619,662
Advanced deposit fund	2,026,150	1,910,548	2,026,150	1,910,548
Taxation and social security	339,541	257,265	339,050	257,175
Other creditors	1,290,584	1,359,549	1,271,784	1,334,982
Accruals and deferred income	514,477	676,697	514,477	676,697
	<u>8,224,759</u>	<u>6,784,764</u>	<u>8,205,468</u>	<u>6,760,107</u>

17. CREDITORS: amounts falling due after more than one year

	Group		School	
	2024	2023	2024	2023
	£	£	£	£
Fees in advance (note 19)	6,295,798	840,891	6,295,798	840,891
	<u>6,295,798</u>	<u>840,891</u>	<u>6,295,798</u>	<u>840,891</u>

18. BANK LOAN

	2024	2023
	£	£
Falling due for repayment:		
- between two and five years	-	-
- after more than five years	-	-
	<u>-</u>	<u>-</u>
- within one year	-	1,961,043
	<u>-</u>	<u>1,961,043</u>

The loan facility was secured on some of the School's property assets.

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

**19. FEES IN ADVANCE**

	<b>2024</b>	<b>2023</b>
	£	£
Balance brought forward	<b>1,460,553</b>	2,059,624
New fees in advance received	<b>9,744,627</b>	268,623
	<b>11,205,180</b>	2,328,247
Amounts utilised in payment of fees	<b>(869,317)</b>	(896,625)
	<b>10,335,863</b>	1,431,622
Amounts accrued in the year	<b>13,942</b>	28,931
<b>Balance carried forward</b>	<b>10,349,805</b>	1,460,553
<b>Represented by creditors falling due:</b>		
- within one year	<b>4,266,228</b>	619,662
- between two and five years	<b>5,869,473</b>	794,193
- after more than five years	<b>214,104</b>	46,698
	<b>10,349,805</b>	1,460,553

Parents may enter into a contract with the School to pay for fees in advance. The money may be returned subject to conditions. If the pupils should remain at the School the liability for fees paid in advance is set out as above.

**20. DEFERRED INCOME**

	<b>2024</b>	<b>2023</b>
	£	£
Balance brought forward	<b>19,540</b>	19,516
Released to Statement of Financial Activities	<b>(19,540)</b>	(19,516)
Deferred during the year	<b>15,915</b>	19,540
Balance carried forward	<b>15,915</b>	19,540

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

21.						
a)	Balance at 31 July 2024	Fixed assets	Investments	Net current assets	Long term liabilities	Total
		£	£	£	£	£
	Unrestricted funds	31,287,308	502,458	3,757,726	(6,295,798)	29,251,694
	Restricted income funds	-	320,709	127,555	-	448,264
	Endowment funds	-	199,616	-	-	199,616
	<b>Balance at 31 July 2024</b>	<b>31,287,308</b>	<b>1,022,783</b>	<b>3,885,281</b>	<b>(6,295,798)</b>	<b>29,899,574</b>
b)	Balance at 31 July 2023	Fixed assets	Investments	Net current liabilities	Long term liabilities	Total
		£	£	£	£	£
	Unrestricted funds	32,009,912	484,679	(2,947,699)	(840,891)	28,706,001
	Restricted income funds	-	309,362	122,242	-	431,604
	Endowment funds	-	192,553	-	-	192,553
	<b>Balance at 31 July 2023</b>	<b>32,009,912</b>	<b>986,594</b>	<b>(2,825,457)</b>	<b>(840,891)</b>	<b>29,330,158</b>

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

22. STATEMENT OF FUNDS

For the year ended 31 July 2024

	Balance at 1 August 2023 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	Balance at 31 July 2024 £
<b>a) Unrestricted funds</b>						
General fund	28,456,206	24,213,948	(23,613,908)	-	100	29,056,346
Foundation fund	249,795	24,225	(101,153)	22,481	-	195,348
	<b>28,706,001</b>	<b>24,238,173</b>	<b>(23,715,061)</b>	<b>22,481</b>	<b>100</b>	<b>29,251,694</b>
<b>b) Restricted income funds</b>						
Old Johnian fund	353,271	15,464	(28,243)	14,349	-	354,841
Foundation Appeal fund	-	7,765	(7,765)	-	-	-
Bursary fund	-	10,180	(10,180)	-	-	-
Russell Baker fund	-	8,045	(8,045)	-	-	-
Champney's Fund	-	97	(97)	-	-	-
Hinton Scholarship fund	-	1,486	(1,486)	-	-	-
Other funds	78,333	104,392	(89,202)	-	(100)	93,423
	<b>431,604</b>	<b>147,429</b>	<b>(145,018)</b>	<b>14,349</b>	<b>(100)</b>	<b>448,264</b>
<b>c) Endowment funds</b>						
Russell Baker fund	160,904	-	(1,561)	7,463	-	166,806
Champney's Fund	1,938	-	(19)	90	-	2,009
Hinton Scholarship fund	29,711	-	(288)	1,378	-	30,801
	<b>192,553</b>	<b>-</b>	<b>(1,868)</b>	<b>8,931</b>	<b>-</b>	<b>199,616</b>
<b>Total restricted funds</b>	<b>624,157</b>	<b>147,429</b>	<b>(146,886)</b>	<b>23,280</b>	<b>(100)</b>	<b>647,880</b>
<b>Total funds</b>	<b>29,330,158</b>	<b>24,385,602</b>	<b>(23,861,947)</b>	<b>45,761</b>	<b>-</b>	<b>29,899,574</b>

**Foundation fund**

The Foundation fund has been designated to provide bursarial support for children of clergy. The fund is not restricted or subject to any trust or endowment.

**Restricted funds**

The Old Johnian fund, being the transfer of assets from the former Old Johnian Society, is used to support the work of the Development Department with alumni.

The Albany Award fund provides up to 100% fee remission for children whose parents would otherwise be unable to afford the fees.

The Foundation Appeal fund supports the provision of bursaries to children of clergy.

The Russell Baker, Champney's, and Hinton Scholarship funds were all established as endowment funds to provide financial support to parents who, through illness or bereavement, need financial assistance to pay the School's fees. Support is provided from the income generated by these funds, while the capital is maintained to provide support for future generations of pupils.

**Transfers between funds**

The transfer of £100 from restricted to unrestricted funds relates to the expensing of restricted funds on the project to publish the Great War Book.

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

STATEMENT OF FUNDS (continued)

For the year ended 31 July 2023

	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	Balance at 31 July 2023 £
<b>a) Unrestricted funds</b>						
General fund	28,389,742	21,924,996	(21,858,632)	-	100	28,456,206
Foundation fund	391,924	21,450	(124,378)	(39,201)	-	249,795
	<b>28,781,666</b>	<b>21,946,446</b>	<b>(21,983,010)</b>	<b>(39,201)</b>	<b>100</b>	<b>28,706,001</b>
<b>b) Restricted income funds</b>						
Old Johnian fund	370,776	13,715	(6,199)	(25,021)	-	353,271
Foundation Appeal fund	-	8,598	(8,598)	-	-	-
Bursary fund	-	8,620	(8,620)	-	-	-
Russell Baker fund	-	7,124	(7,124)	-	-	-
Champney's Fund	-	86	(86)	-	-	-
Hinton Scholarship fund	-	1,315	(1,315)	-	-	-
Other funds	51,135	149,894	(122,596)	-	(100)	78,333
	<b>421,911</b>	<b>189,352</b>	<b>(154,538)</b>	<b>(25,021)</b>	<b>(100)</b>	<b>431,604</b>
<b>c) Endowment funds</b>						
Russell Baker fund	175,473	-	(1,555)	(13,014)	-	160,904
Champney's Fund	2,114	-	(19)	(157)	-	1,938
Hinton Scholarship fund	32,401	-	(287)	(2,403)	-	29,711
	<b>209,988</b>	<b>-</b>	<b>(1,861)</b>	<b>(15,574)</b>	<b>-</b>	<b>192,553</b>
<b>Total restricted funds</b>	<b>631,899</b>	<b>189,352</b>	<b>(156,399)</b>	<b>(40,595)</b>	<b>(100)</b>	<b>624,157</b>
<b>Total funds</b>	<b>29,413,565</b>	<b>22,135,798</b>	<b>(22,139,409)</b>	<b>(79,796)</b>	<b>-</b>	<b>29,330,158</b>

23. OPERATING LEASE COMMITMENTS

At 31 July 2024 the School had the following commitments under non-cancellable operating leases:

	2024 £	2023 £
Expiring within one year	96,935	73,240
Expiring between two and five years	163,850	26,121
	<b>260,785</b>	99,361

During the year £141,702 was recognised as an expense under operating leases (2023: £94,815).

## 24. RELATED PARTY TRANSACTIONS

During the year the School provided services and catering goods to St John's (Leatherhead) Enterprises Ltd in support of the hire of facilities. Total recharges during the year amounted to £980 (2023: £4,999).

At the year-end St John's (Leatherhead) Enterprises Ltd decided a donation of £150,699 (2023: £159,798) would be paid to the School.

At the year-end St John's (Leatherhead) Enterprises Ltd owed £156,808 (2023: £165,029) to the School.

## 25. PENSION SCHEMES

### Teaching staff

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,231,348 (2023: £1,213,412) and at the year end £118,997 (2023: £145,191) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report was published in October 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation has valued the 'greater value' benefits for groups of relevant members.

The employer contribution rate for the TPS is 28.6%, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

### Non-teaching staff

The School operates a Stakeholder pension scheme for its non-teaching staff and for teaching staff who have opted out of the Teachers' Pension Scheme. This is a unit-linked defined contributions scheme managed by Legal & General, under which the School contributes 6.5% (20% for teaching staff) and the employee a minimum of 3% (5% for teaching staff) of pensionable pay. Employer contributions totalling £436,675 (2023: £215,327) were paid in respect of this stakeholder pension scheme during the year.

THE SAINT JOHN'S SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

26. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
<b>Income from:</b>			
Donations and legacies	84,284	167,066	251,350
Charitable activities: School fees	20,122,756	-	20,122,756
Other income from charitable activities	1,427,742	-	1,427,742
Other trading activities	168,660	-	168,660
Investments	143,004	22,286	165,290
Other income	-	-	-
<b>Total income</b>	<b>21,946,446</b>	<b>189,352</b>	<b>22,135,798</b>
<b>Expenditure on:</b>			
Raising funds	47,165	64,288	111,453
Charitable activities	21,935,845	92,111	22,027,956
<b>Total expenditure</b>	<b>21,983,010</b>	<b>156,399</b>	<b>22,139,409</b>
<b>Net incoming funds from operations before investment gains</b>	<b>(36,564)</b>	<b>32,953</b>	<b>(3,611)</b>
Net gains / (losses) on investments	(39,201)	(40,595)	(79,796)
<b>Net income</b>	<b>(75,765)</b>	<b>(7,642)</b>	<b>(83,407)</b>
<b>Transfers between funds</b>	<b>100</b>	<b>(100)</b>	<b>-</b>
<b>Net movement in funds</b>	<b>(75,665)</b>	<b>(7,742)</b>	<b>(83,407)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	28,781,666	631,899	29,413,565
<b>Total funds carried forward</b>	<b>28,706,001</b>	<b>624,157</b>	<b>29,330,158</b>