

Company Number: 1838655  
Charity Number: 516113

**The St Peter and St Paul School Trust**  
Annual Report and Financial Statements  
Year Ended 31 August 2023

# **The St Peter and St Paul School Trust**

Annual report and financial statements for the year ended 31 August 2023

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## The St Peter and St Paul School Trust

Reference and administrative details of the charitable company, its trustees and advisors for the year ended 31 August 2023

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Trustees	Mrs K Denton Mr P Pollard Mr C Ball Mr C Burton Revd P Coleman Mrs A Camm Mr N Clarkson Mrs C Kay
Head	Mr T Newton
Senior Leadership Team	Mr T Newton Mrs A Austin Mr S Nixon Mrs G Horne Mr E Gregory Mrs S Moorwood (resigned February 2024)
Company registered number	1838655
Charity registered number	516113
Registered Office	Brambling House Hady Hill Chesterfield S41 OEF
Auditors	Harris & Co Limited Marland House 13 Huddersfield Road Barnsley South Yorkshire S70 2LW
Bankers	Lloyds Bank Rose Hill Chesterfield S40 1LR

## **The St Peter and St Paul School Trust**

### **Report of the trustees (including directors' report) for the year ended 31 August 2023**

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The Board of Trustees submits its report, together with the financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charitable company's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in the UK and Republic of Ireland (FRS102) published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

#### **Structure, Governance and Management**

##### **Governing Document and Principal Activity**

The principal activity is the operation of a primary school which dates back to 1948. The charitable company was incorporated in England and Wales under the Companies Act in 1984. The school is governed by its Memorandum and Articles of Association. The liability of its members is limited to £1 each by guarantee. The investment powers of the charitable company are set out in its Memorandum and Articles of Association and allow the charitable company to borrow and invest at the Board's discretion.

##### **Governing Body**

The school is governed by the Board of Trustees, together with the Headteacher and Senior Management, who are responsible for setting its strategic direction and for establishing policy. The minimum number of Trustees is 5. No Trustee receives any remuneration from the school. Trustees who have children attending the school are charged full fees.

##### **Appointment of Trustees**

The Articles of Association of the Trust provide for the annual retirement of one third of the Board and the appointment by election of their successors.

The Board contains a mix of parents from the school and members of the wider community. A wide variety of professionals and an educationalist from outside this school serve on the Board.

The Board of Trustees operates the following sub-committees: Finance Sub-Committee (Chairman: Nick Clarkson), Education Sub-Committee (Chairman: Revd Patrick Coleman), and Estates and Health & Safety Sub-Committee (Chairman: Chris Ball).

##### **Trustee Induction**

Trustees receive a letter of introduction together with copies of the Memorandum and Articles of Association, a series of induction documents and earlier Board Minutes. Trustees attend statutory training, including safeguarding, and are encouraged to attend other relevant training e.g. safeguarding, online-safety and finance, which may be provided in house or by competent external bodies, such as AGBIS for which the school has membership.

##### **Organisational structure and decision making**

The Board of Trustees meets at least once each term, although in practice once each half-term, (minimum of 3 times a year) and each full meeting is preceded by a meeting for each of the sub-committees. The Finance Office provides cashflow against budget reports and Termly Management Accounts for the Business & Finance sub-committee and for full Board meetings.

Finance Sub-Committee is responsible for planning the financial sustainability of the school. The Education Sub-Committee is responsible for ensuring the curriculum offering and the standard of education and monitoring meet the required standards and are continually developing. The committee also has oversight of the pastoral and well-being provision of the school for both pupils and staff. The Estates and Health & Safety Sub-Committee is there to ensure the Trust's main asset, its buildings, are properly utilised and maintained and that all who enter our premises are safe. Minutes of all sub-committee meetings are submitted to all trustees. Aims and objectives are recorded in the Board Action Plan which is periodically reviewed.

## **The St Peter and St Paul School Trust**

### **Report of the trustees (including directors' report) for the year ended 31 August 2023**

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The day to day running of the school is delegated to the Head supported by the Senior Leadership Team who meet weekly during term time. They are also involved with one or more of the Sub-Committees providing a direct link to the Trustees. They are responsible for ensuring that the school works within the policies and procedures approved by the Trustees. The Head oversees the recruitment of all staff and is invited to attend all trustee meetings.

#### **Pay policy for senior staff**

Reference is made to applicable pay scales within the state sector on appointment. Consideration is also given to experience and skills, and prevailing market rates. After appointment the remuneration is reviewed annually, taking into account performance. The judgement of performance is under-pinned by setting of objectives and review of achievement during the year.

#### **Risk Management**

The Trustees and staff team of the Trust have worked together to identify the major risks to which the charitable company is exposed, reviewed the current systems and policies that mitigate the risks and implemented a number of changes to further reduce the risks. The Trustees are committed to monitoring a risk register and to taking action (from a regularly reviewed action plan), constantly to improve the management of the trust for all its stakeholders. The trustees are satisfied that the major risks identified have been adequately mitigated where necessary. The risks identified include academic attainment, personnel matters, financial constraints, operational and market factors.

#### **Reserves Policy**

As at the 31<sup>st</sup> August 2023 the charitable company had no restricted funds and so its total funds of £740,569 (2022: £676,260) were all unrestricted. The forecast for 2023/24 shows a small surplus position and the Board look forward to growing this in 2024/25 onwards.

#### **Aims, Objectives and Principal Activities**

The objects of the school are specified in the Memorandum of Association. The principal activity of the charitable company continued to be the provision of educational facilities at St Peter & St Paul School, Chesterfield. This is, however, set in the context of the broader goals we set for the school and its pupils. In setting our objectives and planning our activities Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The Aims of the St Peter and St Paul School Trust are to provide the best:

- Standard of Education
- Standard of Care
- Opportunities
- Preparation for life for pupils
- Investment for parents

## **Review of Activities and Achievements**

### Academic

As in previous years, the school continues to perform competitively versus local state primary schools and independent schools. The school took part in external SAT's at Year 6. 94% of pupils met or exceeded the expected national standard in reading, 94% met or exceeded the expected National standard in Grammar, Punctuation and Spelling, 81% met or exceeded the expected National Standard in Mathematics. The school were externally moderated for writing with 67% of pupils achieving the national expected standard.

Year one took part in internal phonics screening with a 100% pass rate. All children in Years 1 - 6 continue to be assessed through the Rising Stars Assessments on a termly basis with data used to further inform planning and intervention in the quest to further raise attainment.

All children in Year 6 were awarded their first-choice secondary school. One child successfully applied for an academic scholarship, one child was awarded sports scholarships and a further 5 children achieved exhibition awards in sport. The school has continued to develop its academic programme with a focus on reviewing the English curriculum, including handwriting and the introduction of new phonic programme and reading scheme.

The curriculum continues to be reviewed on an ongoing basis to ensure that it is relevant and appropriate to our pupils and a development plan for further improvements is in place.

### Music and Drama

Parents' assemblies, musical concerts and drama performances occur frequently throughout the year with all children given the opportunity to perform in a variety of contexts. Individual music lessons now continue in person with children taking up new instruments and preparing to take ABRSM music exams throughout the year.

### Sport

Sport remains a significant part of school life. Children continued to enjoy a balanced programme of sport and PE taught by specialist teachers. Swimming is taught throughout the school from Reception Class. The children take part in regular inter school fixtures from year 3-6 as well as wider events like interhouse cross country and an annual sports' day. Plans for the new MUGA pitch have stalled due to objection to proposed plans both by local residents and Sport England. The school remains committed to ensuring this project is delivered.

### Life skills

The Life Skills curriculum has been enhanced to promote the ongoing development of the whole person and it develops skills such as drama, coding, British Sign Language, Orienteering and Young Enterprise to continue to develop a rounded and self-confident individual.

The essential maintenance was carried out to our own climbing wall which is a feature of the schools' new enrichment offer.

The annual residential and activity week for all pupils was a success and Forest School continues to be taught weekly to Reception, Year 1 and Year 2.

## **The St Peter and St Paul School Trust**

### **Report of the trustees (including directors' report) for the year ended 31 August 2023**

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#### Facilities

Our investment in IT continued with developments on our website. Staff laptops are now on a renewal cycle. We continue to invest in programmes such as MyConcern and teaching programmes to enhance the academic and pastoral support for our children.

#### Bursary Awards

The trustee team continue to view Bursary awards as critical in ensuring that children from families who would otherwise not be able to afford independent education can access the education we offer. Our Bursary Awards are available to all who meet our general entry requirements and are made on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example in the case of redundancy. Bursary awards range from 5% to 50% remission of fees. Bursaries are awarded on an annual basis and are subject to an annual review. Our process is based on the guidance from ISBA. Our bursaries and scholarships comprise approximately 4% of our total fees.

To underline the value we place on continuity for families, we offer discounts where parents have more than one child at school.

The value of all bursaries in the year were £43,367 (2022: £90,663) and as a result we were able to support 14 (2022: 27) pupils through our bursary scheme. Bursaries are reviewed on an annual basis during the Spring term and are approved by a Bursary Committee.

#### Expenditure

Rigorous cost controls have again ensured that the finances of the school are in line with what is needed to ensure sustainability. Expenditure for 2022-23 has remained tightly controlled and are at a level that will ensure continuity based on a minimum baseline of pupil numbers. The school roll remained at 116 during the academic year (2022: 116).

#### **Public Benefit**

The trustees are fully aware of their responsibilities under the Charities Act 2011 to demonstrate the public benefit provided. This is an area under constant review and will continue to be improved wherever this is possible without detracting from the objectives of the school.

St Peter & St Paul School is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. The school benefits society by educating children from all backgrounds and intellectual abilities. The school is broadly non-selective by academic ability. Our fees are set at a level to ensure the financial viability of the school and at a level that is consistent with our aim of providing a first-class education to all our pupils. As an equal opportunity organisation, we are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustment to meet the needs of staff or pupils who are or become disabled.

## **The St Peter and St Paul School Trust**

### **Report of the trustees (including directors' report) for the year ended 31 August 2023**

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#### **Public Benefit continued**

Access to the education we offer is not restricted to those who can afford our fees. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which help our pupils develop an understanding of the world around us. The Trustees have always given consideration to applications from parents who are unable to pay full fees and this is formalised under the School's Bursary Scheme to ensure that education at St Peter and St Paul is made available to some pupils who would otherwise be unable to afford it.

The Trustees believe in the importance of the school's relationship and involvement with the local community. Pupils at our school are encouraged to become engaged with the community by supporting charities both local and national. We are actively involved in our local NHS hospital and the Crooked Spire Church and Parish. When appropriate our local community are invited to attend events held at SPSP.

#### **Volunteers**

Our parent body (Friends of SPSP) have been instrumental in raising funds for the school with a range of events. The Board would like to take this opportunity to thank all parents and Friends of SPSP for their continuing and valuable support.

#### **Financial Review**

The school's financial year is set to coincide with the academic year, running from 1<sup>st</sup> September to 31<sup>st</sup> August each year. The accounts for the year ended 31<sup>st</sup> August 2023 are included below.

The school is self-financing; the only income being from fees paid by parents, after-school clubs and hire charges for use of school building by other organisations. Our aim is not to produce a profit, but when any surplus is made, it will be used to fund the immediate and future operations of the school and any developments.

As an educational charity we receive tax exemption on our educational activities provided these are applied to our charitable aims. However, we are unable to reclaim VAT on our costs as we are exempt for VAT purposes. In addition, we pay national insurance contributions as an employer.

This year the school educated 116 children. This saved the public purse £696,000 assuming an estimated cost of £6,000 per pupil for state education which frees this amount for spending elsewhere in the public sector.

During the year, the school made a net surplus of £64,309 (2022: £196,723) and carried unrestricted funds forward of £740,569 (2022: £676,260).

## **The St Peter and St Paul School Trust**

### **Report of the trustees (including directors' report) for the year ended 31 August 2023**

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#### **Going Concern**

The charitable company has made a surplus of £64,309 (a decrease of 67% compared to the prior year) during the year and at 31 August 2023 had net current liabilities of £142,351 (a reduction of 8% compared to the prior year). The trustees have taken steps to ensure costs are tightly controlled while increasing the revenue streams for the charitable company. The school continues to offer a breakfast club from 7.30am and we have engaged the services of an external supplier to offer a Holiday Club for Children of the school during the school holidays.

The charitable company has prepared detailed financial forecasts to August 2025 based on signed up pupil numbers and known costs. The latest management accounts show the financial results are in line with the charitable company's forecasted improved results. The cashflow forecasts shows the school can work within the available overdraft limit and the bank has agreed to continue the provision of the overdraft facility.

After making appropriate enquiries, the trustees have a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### **Plans for Future Periods**

As we emerge from COVID-19, we have been able to slowly increase our income from activities such as breakfast clubs, uniform, trips and other activities and we have seen a 3.6% rise in total income this year. We will be seeking to increase our income further, including from renting out our facilities.

The Trustees intend to continue their current strategy of investing in high quality education for our pupils to build on current success. They intend to maintain the school's position in a competitive market by exploiting the school's continued improved performance, optimising the strengths of a new leadership team and achieving a high standard of academic results whilst maintaining the depth of the education provided. Future plans include the improvement of the infrastructure of the school including classroom facilities for future pupils whilst improving standards for current pupils who benefit from investments made in the past. The MUGA development forms a part of this programme of improvement.

#### **Trustees' responsibilities in relation to the financial statements**

The Trustees (who are also directors of The St Peter and St Paul School Trust for the purposes of company law) are responsible for preparing the report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

## **The St Peter and St Paul School Trust**

### **Report of the trustees (including directors' report) for the year ended 31 August 2023**

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#### **Trustees' responsibilities in relation to the financial statements continued**

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the profit and loss of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2015 (FRS102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate records, which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Disclosure of information to the auditors**

We, the directors of the charitable company who held office at the date of approval of these financial statements as set out above each confirm, so far as we are aware, that:

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

The Trustees report was approved by the Trustees on 08 May 2024

**By order of the Board**



**K Denton  
Trustee**

## **The St Peter and St Paul School Trust**

### **Independent Auditors' Report to the Trustees of The St Peter and St Paul School**

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#### **Opinion**

We have audited the financial statements of The St Peter and St Paul School Trust (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the 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. The other information comprises the information in the Report of the trustees but does not include the financial statements and our Independent Auditors' 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.

## **The St Peter and St Paul School Trust**

### **Independent Auditors' Report to the Trustees of The St Peter and St Paul School**

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees Report has been prepared in accordance with applicable legal requirements.

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

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 8, 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 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Independent Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

#### **Identifying and assessing potential risks related to irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

Enquiring of management, including obtaining and reviewing supporting documentation, concerning the company's policies and procedures relating to:

- Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- The internal controls established to mitigate risk related to fraud or non-compliance with laws & regulations;
- Obtaining an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the company. The key laws and regulations we considered in this context included the UK Companies Act 2006, Charities Statement of Recommended Practice, UK financial reporting standards as issued by the Financial Reporting Council, employment, environmental and health and safety legislation.

#### **Audit response to risks identified**

To address the risk of fraud through management override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud;
- Tested the appropriateness of journal entries and other adjustments;
- Assessed the judgements used in accounting estimates to assess whether these may be indicative of potential bias; and
- Evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

To address the risk of irregularities and non-compliance with laws and regulations, we designed procedures that included, but were not limited to:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- Enquiring of management as to actual and potential litigation and claims;
- Reading the minutes of meetings of those charged with governance;
- Reviewing correspondence with relevant regulators and the charity's legal advisors as necessary;

## The St Peter and St Paul School Trust

### Independent Auditors' Report to the Trustees of The St Peter and St Paul School

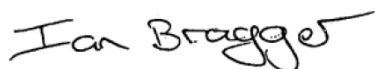
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Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report."

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Ian Bragger FCA (Senior Statutory Auditor)  
for and on behalf of Harris & Co Limited  
Chartered Accountants & Statutory Auditor  
Marland House  
13 Huddersfield Road  
Barnsley  
South Yorkshire  
S70 2LW

Date: 08 May 2024

## The St Peter and St Paul School Trust

### Statement of financial activities for the year ended 31 August 2023 (incorporating an income and expenditure account)

	Note	Total funds (All unrestricted) 2023 £	Total funds (All unrestricted) 2022 £
Income from:			
Donations and legacies	2	320	2,297
Charitable activities	3	1,226,005	1,172,350
Other trading activities	4	70,768	76,919
Total income		<u>1,297,093</u>	<u>1,251,566</u>
Expenditure:			
Charitable activities	5	1,232,784	1,054,843
Total expenditure		<u>1,232,784</u>	<u>1,054,843</u>
Net surplus/(deficit) before other recognised gains and losses and net movement in funds		64,309	196,723
Reconciliation of funds (unrestricted):			
Total funds brought forward		676,260	479,537
Total funds carried forward		<u>740,569</u>	<u>676,260</u>

The notes on pages 14 to 27 form part of these financial statements.

## The St Peter and St Paul School Trust

Balance sheet at 31 August 2023

Company number 1838655

	Note	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		1,149,265		1,141,450
<b>Current assets</b>					
Stock	10	26,236		31,769	
Debtors	11	261,369		221,289	
Cash at bank and in hand		299,989		266,532	
		<u>587,594</u>		<u>519,590</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(729,945)</u>		<u>(673,793)</u>	
<b>Net current liabilities</b>			<u>(142,351)</u>		<u>(154,203)</u>
<b>Total assets less current liabilities</b>			<u>1,006,914</u>		<u>987,247</u>
<b>Creditors: amounts falling due After more than one year</b>	13		<u>(266,345)</u>		<u>(310,987)</u>
<b>Net Assets</b>			<u>740,569</u>		<u>676,260</u>
			=====		=====
<b>Funds</b>					
Unrestricted funds			<u>740,569</u>		<u>676,260</u>
			=====		=====

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved and authorised for issue by the Board on 08 May 2024 signed on their behalf by:



Mrs K Denton  
Trustee

The notes on pages 16 to 27 form part of these financial statements.

## The St Peter and St Paul School Trust

### Statement of cash flows for the year ended 31 August 2023

	2023 £	2022 £
<b>Cash flow from operating activities</b>		
Net cash generated /(used) in operating activities See below	89,630	80,553
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(24,084)	(17,183)
Proceeds on sale of tangible fixed assets	-	-
<b>Net cash used in investing activities</b>	<u>(24,084)</u>	<u>(17,183)</u>
<b>Cash flows from financing activities</b>		
Loan repayments	(32,089)	(32,840)
Cash from new borrowings	-	-
<b>Net cash generated/(used) in financing activities</b>	<u>(32,089)</u>	<u>(32,840)</u>
Change in cash and cash equivalents in the year	33,457	30,530
Cash and cash equivalents brought forward	266,532	236,002
Cash and cash equivalents carried forward See below	<u>299,989</u>	<u>266,532</u>
<b>Reconciliation of net movement in funds to net cash flow from operating activities</b>		
Net surplus/(deficit) for the year (as per statement of financial activities)	64,309	196,723
Depreciation charge	16,269	17,143
(Increase)/decrease in stocks	5,533	(13,294)
(Increase)/decrease in debtors	(40,080)	(186,944)
Increase/(decrease) in creditors	43,599	66,923
<b>Net cash provided by operating activities</b>	<u>89,630</u>	<u>80,553</u>
<b>Analysis of cash and cash equivalents</b>		
Bank and Cash in hand	299,989	266,532
Overdraft repayable on demand	-	-
<b>Net cash and cash equivalents</b>	<u>266,532</u>	<u>266,532</u>

## **1 Accounting policies**

### **1.1 Basis of preparation of financial statements**

The charitable company constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies and key judgements and estimates applied in the preparation of these financial statements are set out below. These accounting policies and key judgements and estimates have been consistently applied to all years presented unless otherwise stated.

### **1.2 Company status**

The charitable company is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

### **1.3 Fund accounting**

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

The charitable company currently has no restricted funds.

### **1.4 Going concern**

The charitable company has made a surplus of £64,309 (a decrease of 67% compared to the prior year) during the year and at 31 August 2023 had net current liabilities of £142,351 (a reduction of 8% compared to the prior year). The Trustees have taken steps to ensure costs are tightly controlled while increasing the revenue streams for the charitable company.

The charitable company has prepared detailed financial forecasts to August 2025 based on signed up pupil numbers and known costs. The latest management accounts show the financial results are in line with the charitable company's forecasted improved results. The cashflow forecasts shows the school can work within the available overdraft limit and the bank agreed to extend the provision of the overdraft facility in July 2023. Whilst the overdraft is due for review in July 2024, the bank has previously been very supportive and in view of the continued improvement in the financial position, the Trustees believe that facilities will continue to be made available beyond the review date.

After making appropriate enquiries, the trustees have a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

## **The St Peter and St Paul School Trust**

Notes forming part of the financial statements for the year ended 31 August 2023  
(continued)

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### **1 Accounting policies (continued)**

#### **1.5 Income recognition**

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

Income from charitable activities consists of fee charges billed, on a termly basis, less bursaries and other discounts. Fees are recognised in line with the term to which they relate. It also includes income from school trips, music lessons and school clubs.

For donations to be recognised the charitable company will have been notified of the amounts and the settlement date in writing. If there are any conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charitable company, and it is probable that they will be fulfilled.

Income from trading activities includes income from the shop uniform shop, breakfast and holiday clubs and rent to raise funds for the charitable company. Income is received in exchange for supplying goods or services in order to raise funds and is recognised when entitlement has occurred.

Interest income is recognised as the charitable company's right to receive payment is established.

#### **1.6 Expenditure recognition**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company.

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and governance costs are costs incurred on the charitable company's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

## The St Peter and St Paul School Trust

Notes forming part of the financial statements for the year ended 31 August 2023  
(Continued)

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### 1. Accounting policies (Continued)

#### 1.7 Tangible fixed assets and depreciation

Items costing more than £500 are capitalised, amounts less than this may be capitalised if part of a specific project.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Freehold land and buildings are depreciated to reduce the value in the accounts to residual value over its estimated useful life. Based on this residual value, no depreciation is currently charged on land and buildings. Depreciation on other tangible fixed assets is calculated in order to write off the cost of each asset, less their estimated residual value, over its estimated useful life using annual rates as follows:

Temporary buildings	- over 15 years straight line
Furniture and fittings	- 15% straight line
Computer	- 25% straight line

As permitted under FRS102, the charitable company has elected not to adopt a policy of revaluation of tangible fixed assets. The charitable company will retain the book valuation of the land and buildings based on historical cost.

#### 1.8 Operating lease rentals

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

#### 1.9 Hire purchase

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

## The St Peter and St Paul School Trust

Notes forming part of the financial statements for the year ended 31 August 2023  
(Continued)

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### 1. Accounting policies (Continued)

#### 1.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Costs includes all direct costs.

#### 1.11 Debtors

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

#### 1.12 Cash at bank and in hand

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

#### 1.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advance payments for the goods and services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligations. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

#### 1.14 Financial instruments

The charitable company has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.15 Employee benefits

##### Defined contribution pension scheme

The school contributes to a defined contribution pension scheme for the benefit of the salaried non-teaching employees. In January 2022 the school's teaching staff also moved from the Teachers' Pension Scheme to a defined contribution scheme for the benefit of the salaried teaching employees. The pension costs charged against net incoming resources are the contribution payable to the defined contribution schemes in respect of the accounting period in accordance with FRS102.

##### Defined benefit scheme

Until January 2022 the school participated in the Teachers' Pension Scheme (England and Wales) ("the TPS"), for its teaching staff. This is a multi-employer defined benefit pension scheme and it is not possible or appropriate to consistently identify the liabilities of the TPS which are attributable to the school. As required by FRS102, the school accounted for this scheme as if it were a defined contribution scheme and therefore, the pension costs are charged in the statements of financial activities are the contributions payable to the scheme in respect of the accounting period. As noted above, in January 2022 the school's teaching staff moved from the Teacher's Pension Scheme to a defined contribution scheme.

## The St Peter and St Paul School Trust

Notes forming part of the financial statements for the year ended 31 August 2023  
(Continued)

### 1 Accounting Policies (continued)

#### 1.16 Termination benefits

Termination benefits are employee benefits payable as a result of the school's decision to terminate an employee's employment before the normal retirement date.

<b>2</b>	<b>Income from donations and legacies</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Donations and legacies	320	2,297
		<hr/>	<hr/>
<b>3</b>	<b>Income from charitable activities</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Fee income	1,233,107	1,196,794
	Discounts and bursaries	(110,329)	(105,911)
	Fees for other activities	103,227	81,467
	Net fees	<hr/> 1,226,005 <hr/>	<hr/> 1,172,350 <hr/>
<b>4</b>	<b>Other trading activities</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Income from school uniform shop	16,617	21,349
	Rent received	42,951	41,561
	Fundraising events	-	-
	Holiday and breakfast clubs	11,200	14,009
	Furlough scheme	-	-
		<hr/> 70,768 <hr/>	<hr/> 76,919 <hr/>

## The St Peter and St Paul School Trust

Notes forming part of the financial statements for the year ended 31 August 2023  
(Continued)

5	<b>Expenditure on charitable activities</b>		<b>2023</b>	<b>2022</b>		
			<b>£</b>	<b>£</b>		
	<b>Costs of running the school</b>					
	Teaching staff costs		555,851	540,260		
	Staff training and welfare		7,507	4,892		
	Disbursements		47,223	30,529		
	Event costs		7,875	2,584		
	Uniform shop purchases		13,277	10,718		
	Rent, rates and water		13,783	14,912		
	Grounds costs		8,872	836		
	Light and heat		86,302	51,485		
	Insurance		17,155	14,734		
	Repairs, renewals and cleaning		30,582	31,069		
	Telephone		3,939	5,705		
	Subscriptions and journals		12,256	9,242		
	Software licences and maintenance		19,749	13,371		
	Professional fees		9,339	4,358		
	Postage and stationery		9,089	6,294		
	Advertising and marketing		11,928	3,201		
	Sundries		347	2,800		
	Lease and hire of equipment		3,289	2,635		
	Lease of minibus		12,894	9,918		
	Motor expenses		3,733	2,552		
	Kitchen supplies		36,094	29,634		
	Books and classroom materials		13,842	15,285		
	Bad debts		14,612	515		
	Bank charges		906	2,108		
	Loan interest		15,495	13,954		
	Hire purchase interest		-	-		
	Depreciation		16,269	17,143		
			<u>972,208</u>	<u>840,734</u>		
	Share of support costs (see note 6)		227,563	177,895		
	Share of Governance costs (see note 6)		33,013	36,214		
			<u>1,232,784</u>	<u>1,054,843</u>		
			=====	=====		
6	<b>Support Costs</b>					
		Support Costs	Governance Costs	2023	2022	Basis of allocation
		£	£	£	£	
	Salaries, wages and related costs	227,563	23,413	250,976	205,669	Allocated on Time
	Accounting and finance fees	-	9,600	9,600	8,440	Governance
		<u>227,563</u>	<u>33,013</u>	<u>260,576</u>	<u>214,109</u>	
		=====	=====	=====	=====	

Accounting and finance fees include auditor's remuneration of £7,500 (2022: £7,500).

## The St Peter and St Paul School Trust

Notes forming part of the financial statements for the year ended 31 August 2023  
(Continued)

### 7 Corporation tax

The charitable company is exempt from tax on income and gains falling within sections 466 to 493 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 8 Staff costs

	2023 £	2022 £
Analysis of staff costs:		
Salaries	634,568	598,457
National insurance	55,366	44,525
Agency staff	-	-
Pension costs	116,893	102,948
	<u>806,827</u> =====	<u>745,929</u> =====

No directors, who are also the trustees, received any remuneration in the year. The directors did not receive any reimbursement for expenses in the year. The charitable company pays for indemnity insurance for the trustees as part of its overall insurance cover. The annual premium is included in the commercial combined policy premium.

Key management personnel comprise of the senior management team. The total pay and employee benefits for the senior management team were £263,670 (2022: £350,941).

No employees' emoluments exceeded £60,000 in the year to 31 August 2023. In the year to 31 August 2022, one employee's emoluments (excluding pension contributions) were in the range £90,000 - £100,000 and pension contributions were made for these employees were in the range of £10,000 to £15,000.

There were no settlement agreements made during the year so no payments were paid under these agreements during the year (2022: £52,023).

The average number of employees:

	2023		2022	
	Full Time	Part Time	Full Time	Part Time
Teachers	9	2	9	2
Other staff	6	10	6	10
	<u>15</u> =====	<u>12</u> =====	<u>15</u> =====	<u>12</u> =====

The average number of employees as a full time equivalent:

	2023	2022
Teachers	11	11
Other staff	9	9
	<u>20</u> =====	<u>20</u> =====

## The St Peter and St Paul School Trust

Notes forming part of the financial statements for the year ended 31 August 2023  
(Continued)

9	Tangible assets	Freehold land and buildings £	Temporary buildings £	Fixtures and equipment £	Computers £	Total £
	<i>Cost</i>					
	At 1 September 2022	1,081,016	120,317	203,801	76,874	1,482,008
	Additions	17,863	-	2,556	3,665	24,084
	At 31 August 2023	<u>1,098,879</u>	<u>120,317</u>	<u>206,357</u>	<u>80,539</u>	<u>1,506,092</u>
	<i>Depreciation</i>					
	At 1 September 2022	-	88,234	184,063	68,261	340,558
	Provided for the year	-	8,021	4,760	3,488	16,269
	At 31 August 2023	<u>-</u>	<u>96,255</u>	<u>188,823</u>	<u>71,749</u>	<u>356,827</u>
	<i>Net book value</i>					
	At 31 August 2023	1,098,879	24,062	17,534	8,790	1,149,265
	At 31 August 2022	1,081,016	32,083	19,738	8,613	1,141,450
		=====	=====	=====	=====	=====
		=====	=====	=====	=====	=====
10	Stocks			2023 £		2022 £
	Goods held for resale			26,236		31,769
				=====		=====
11	Debtors			2023 £		2022 £
	Trade debtors			202,929		189,691
	Other debtors and prepayments			58,440		31,598
				<u>261,369</u>		<u>221,289</u>
				=====		=====

## The St Peter and St Paul School Trust

Notes forming part of the financial statements for the year ended 31 August 2023  
(Continued)

12	Creditors: amounts falling due within one year	2023	2022
		£	£
	Bank loan and overdrafts (secured see note 14)	32,089	32,841
	Trade creditors	23,175	21,205
	Other taxation and social security	-	-
	Other creditors	8,264	8,350
	Accruals	12,317	8,836
	Deferred income - fees paid in advance	654,100	602,561
		<u>729,945</u>	<u>673,793</u>
		=====	=====
13	Creditors: amounts falling due after more than one year:	2023	2022
		£	£
	Bank loan (secured - see note 14)	243,845	275,182
	Deferred income - non-current	-	9,755
	Other creditors	22,500	26,050
		<u>266,345</u>	<u>310,987</u>
		=====	=====
	An analysis of maturity of debt is as follows:		
	Repayable in more than one year but not more than two years:		
	Bank loan	32,089	32,841
	Deferred income - non-current	-	9,755
	Other creditors	4,250	6,750
	Repayable between two and five years:		
	Bank loan	96,266	98,522
	Other creditors	11,250	12,000
	Repayable in more than five years:		
	Bank loan	115,490	143,819
	Other creditors	7,000	7,300
		<u>266,345</u>	<u>310,987</u>
		=====	=====

## The St Peter and St Paul School Trust

Notes forming part of the financial statements for the year ended 31 August 2023  
(Continued)

### 14 Financial commitments and details of indebtedness

The variable rate mortgage loan is repayable over 25 years from October 2005 at 1.75% over Lloyds Bank base rate. The fixed rate mortgage loan of £250,000 is repayable over 19 years at a fixed rate of 5.804%. The Bounce Back Loan of £50,000 is repayable over 10 years with no repayments in the first year at 2.5% interest which accrues from the end of the first year.

The loan and the bank overdraft are secured on the assets of the Trust and in particular on Brambling House.

Hire purchase contracts are secured on the assets to which they relate.

15	Deferred income	2023 £	2022 £
	Deferred income at 1 September 2022	612,316	466,967
	Resources deferred during the year	654,100	612,316
	Amounts released from previous years	(612,316)	(466,967)
	Deferred income at 31 August 2023	<u>654,100</u> =====	<u>612,316</u> =====
	Disclosed as:		
	Creditors: amounts falling due within one year	654,100	602,561
	Creditors: amounts falling due in more than one year	-	9,755

### 16 Operating lease commitments

At 31 August 2023 the Trust was committed to making the following payments under other operating leases as follows:

	2023 £	2022 £
Operating leases which expire:		
Within 1 year	18,014	117
Within 2 to 5 years	10,926	15,816
	<u>28,940</u> =====	<u>15,933</u> =====

## **The St Peter and St Paul School Trust**

Notes forming part of the financial statements for the year ended 31 August 2023  
(Continued)

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### **17 Related party transactions**

During the year four trustees (2022: three trustees) had a total of five children (2022: four children) attending the school. Their fees were charged on the same basis available to any other children attending the school. The total fees charged to trustees were £49,709 (2022: £42,672). No bursaries were made available for children of trustees (2022: none).

The senior management team had a total of three children (2022: three children) attending the school. The total fees charged to the senior management team were £13,092 (2022: £12,135), of which £9,030 was for school fees (2022: £10,320) and £4,062 of other income (2022: £1,815). Discounts on school fees provided to the senior management team during the year totalled £21,063 (2022: £17,117). These discounts are in line with school policy.

During the year the school purchased services totalling £384 (2022: £331) from W G Pollard Limited, a company of which Mr P Pollard is a director.

### **18 Pension Obligations**

The school participated in the Teachers' Pension Scheme ("the TPS") for its teaching staff until it left the scheme in January 2022. The pension charge for the year includes contributions payable to the TPS of nil (2022: £29,776) and at 31 August 2023 £nil (2022: nil) was owed to TPS.

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 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

## The St Peter and St Paul School Trust

Notes forming part of the financial statements for the year ended 31 August 2022  
(Continued)

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### 18 Pension Obligations (continued)

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16 July 2020 and closed to responses on 11 October 2020.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and the government is preparing to complete the control element of the 2016 valuations, which is expected to be completed in 2021.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the consultation and the cost cap mechanism review are completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly, no provision for any additional past benefit pension costs is included in these financial statements.

The school left the TPS scheme on 1<sup>st</sup> January 2022 and joined an Aviva defined contribution pension scheme for its teachers. The pension charge for the year includes contributions payable to Aviva of £69,333 (2022: £62,379). At 31 August 2023, no balances were due to Aviva (2022: £nil).

In addition to the above, contributions of £13,516 (2022: £10,792) were made to a separate defined contribution scheme in relation to other staff. At 31 August 2023, £nil (2022: £nil) was accrued in respect of contributions to this scheme.

### 19 Status

The charitable company is incorporated in England and Wales under the Companies Act 1985 as a private company limited by guarantee and not having a share capital. It is recorded in the Central Register of Charities as Number 516113. There is no overall controlling party.