

**Company Number 02789023**

**Registered in England**

**Charity Number: 1017853**

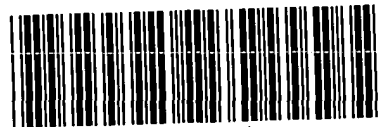


**St George's**  
WEYBRIDGE

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2019**

FRIDAY



\*A8XU0Z8Z\*

A29

31/01/2020

#207

COMPANIES HOUSE

**ST GEORGE'S WEYBRIDGE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2019**

---

<b>CONTENTS</b>	<b>Page</b>
Governors, Officers and Advisers	1
Annual Report of the Governors: - Directors' Report Strategic Report	3
Independent Auditor's Report	22
Consolidated Statement of Financial Activities	25
Consolidated and School Balance Sheet	26
Consolidated Cashflow Statement	27
Notes to the Financial Statements	28

# ST GEORGE'S WEYBRIDGE

## GOVERNORS, OFFICERS AND ADVISERS

### GOVERNORS, DIRECTORS AND CHARITY TRUSTEES

The Governors of St George's Weybridge ('the Charity' or 'the School') are the Charity's trustees under charity law and the directors of the charitable company. The members of the Governing Body who served in office as Governors during the year and subsequently are detailed below:

		(1)	(2)	(3)	(4)	(5)	(6)
Mr J M Lewin	Chair of Governors with effect 26th November 2018				■	■	
Mr D Anderson		■					■
Mr D Bicarregui*	Retired 26 <sup>th</sup> November 2018	■		■		■	
Mrs S Conrad	Resigned 4 <sup>th</sup> October 2019		■				
Mr M E Davie*	Chair of Governors retired on 26 <sup>th</sup> November 2018			■	■	■	
Mrs D L Ewart	To retire on 25 <sup>th</sup> November 2019	■				■	
Mrs Louise Gordon	Appointed 26 <sup>th</sup> November 2018		■				
Mr J Hood *			■			■	
Mr C T P Jansen*		■		■			
Mr T Kirkham	Joined the Board 26 <sup>th</sup> November 2018	■			■		
Prof A H Muggeridge			■	■		■	
Rev W M Muir	To retire on 25 <sup>th</sup> November 2019		■	■	■		
Mrs S Munk	To join the Board 25 <sup>th</sup> November 2019		■		■		
Mr Denis Nowlan	Joined the Board 26 <sup>th</sup> November 2018		■	■			
Mrs K L Patterson*			■	■	■		
Mr C S W Prescott		■		■		■	
Mrs C Shevlin	Joined the Board 26 <sup>th</sup> November 2018	■					
Mr S Willis	Joined the Board 26 <sup>th</sup> November 2018		■				

- (1) Finance and Risk Committee
- (2) Academic and Pastoral Committee
- (3) Strategic Planning Committee
- (4) Nominations and Governance Committee
- (5) Remuneration Sub-Committee
- (6) Building Sub-Committee

\* Parent of a pupil at one of the Schools

During the year the activities of the Governing Body were carried out through six committees. The membership of these committees is shown above for each governor.

### OFFICERS

#### Heads

- St George's College Weybridge
- St George's Junior School Weybridge

Mrs RCF Owens  
Mr A J Hudson

The Bursar and Clerk to the Governors

Mr G Cole

Addresses **St George's College**  
Weybridge Road, Addlestone  
Surrey KT15 2QS

**St George's Junior School**  
Thames Street, Weybridge  
Surrey, KT13 8NL

Website [www.stgeorgesweybridge.com](http://www.stgeorgesweybridge.com)

**ST GEORGE'S WEYBRIDGE  
GOVERNORS, OFFICERS AND ADVISERS**

---

**Bankers:**

National Westminster Bank plc  
9<sup>th</sup> Floor  
280 Bishopsgate  
London  
EC2M 4AA

**Solicitors:**

Farrer & Co  
66 Lincoln's Inn Fields  
London  
WC2A 3LH

Veale Wasbrough Vizards  
Orchard Court  
Orchard Lane  
Bristol  
BS1 5WS

**Auditors:**

Moore Kingston Smith LLP  
Chartered Accountants and Business Advisers  
Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

**ST GEORGE'S WEYBRIDGE  
ANNUAL REPORT OF THE GOVERNORS  
FOR THE YEAR ENDED 31 JULY 2019**

---

The Governors of St George's Weybridge present their annual report for the year ended 31 July 2019 under the Companies Act 2006 and Charities Act 2011, thus including the Directors' Report and Strategic Report under the 2006 Act, together with the audited financial statements for the year.

<b>DIRECTORS' REPORT</b>
--------------------------

**CONSTITUTION AND OBJECTS**

St George's Weybridge ('the Charity' or 'the School') was founded in 1993, and is registered with the Charity Commission under charity number 1017853. It is constituted as a company limited by guarantee registered in England, No 02789023. The Charity is governed by its Articles of Association last amended on 20 December 2010.

The Charity's objects, as set out in the Articles of Association, are the advancement of education by the provision and conduct of a school or schools for boys and girls to enable the fulfilment of their academic potential and personal development within an ethos of Christian ideals which derive from the traditions and teaching of the Roman Catholic Church and by ancillary or incidental education or religious activities for the benefit of the community.

In furtherance of this object for the public benefit, the Charity operates two schools known as St George's College, Weybridge and St George's Junior School, Weybridge ('the Schools'), has established and administers assisted places, bursaries, awards and other benefactions, and acts as the trustee and manager of property, endowments, bequests and gifts given or established in the pursuance of this object.

The Charity was known as St George's College Weybridge until 24 December 2012 when Companies House registered the change of name to St George's Weybridge.

**AIMS, OBJECTIVES AND ACTIVITIES**

**Aims**

The Charity's aims are:

- to establish the College as a day school for 11-18 year old boys and girls and the Junior School as a day school for 3-11 year old boys and girls, in which each child is encouraged to fulfil their potential;
- to offer all students an holistic range of opportunities so that they can achieve to the best of their ability within a framework of shared Catholic, Christian and Josephite values and standards; and
- to value and nurture students as individuals, giving them a sense of their own self-worth and of the value of service to others, thus preparing them for life beyond school.

The Board is mindful of the long-standing need to provide public benefit and of the requirements of the Charities Act 2011. In this connection the Board has monitored closely the guidance on public benefit produced by the Charity Commission together with its supplemental guidance on fee-charging.

**Primary Objectives**

The primary objectives of the Charity to fulfil these aims are:

- to provide a stimulating learning environment in which students can develop their academic potential to the full;
- to provide a happy, safe and secure pastoral environment, rooted in the Roman Catholic tradition and shaped by Josephite values, in which students develop a sense of community, consideration, respect and support for one another;

**ST GEORGE'S WEYBRIDGE**  
**ANNUAL REPORT OF THE GOVERNORS**  
**FOR THE YEAR ENDED 31 JULY 2019**

---

- to provide students with a breadth of curricular and co-curricular activities in order to develop positively all aspects of their character and to enable their talents to be discovered;
- to provide financial support to enable children whose parents are unable to afford the full fees to benefit from a Georgian education;
- to provide inspirational governance and leadership combined with effective management;
- to provide the necessary administrative and logistic framework to meet the needs of the Georgian Family.

The annual objectives for 2019/20 are contained in the Strategic Report.

The aims and objectives set for the Charity's subsidiary is to facilitate the achievement of the Charity's aims and objectives as above.

#### **GOVERNANCE AND MANAGEMENT**

##### **Governing Body**

There is one Governing Body for the School. Details of the members of the Governing Body, together with the Charity's officers and principal advisers, are given on pages 1 and 2.

The Governing Body is self-appointing. Governors are appointed for terms of three years and may, upon re-election, serve up to three terms. Governors may not be reappointed until one year has elapsed since their last day of prior service.

##### **Recruitment and Training of Governors**

New members of the Governing Body are elected on the basis of various means, such as seeking applications from the Georgian Family or nominations from the Governors and the executive officers. Selection is based upon the candidates' professional qualities, commitment to the Schools, experience, personal competence and capacity to give of their time.

New Governors are inducted into the workings of the Schools, including Governing Body policy and procedures, through an induction process organised for them by the Clerk to the Governors. New Governors also attend specialist external courses on the role and responsibilities of charity trustees.

Members of the Governing Body attend external trustee training and information courses designed to keep them informed and updated on current issues in the sector and regulatory requirements.

##### **Organisational Management**

The members of the Governing Body are legally responsible for the overall management and control of the School. They meet four times a year. The work of implementing their policies is carried out by six Committees:

- The Finance and Risk Committee scrutinises revenue, the budget, capital expenditure, risk, safeguarding, health and safety, projects and other matters relating to the general running of the School. This Committee also supervises and finalises the audited financial statements and annual report for approval by the Governing Body. The Committee meets three times per year and reports to the Governing Body. The Committee is chaired by Charles Prescott.
- The Academic and Pastoral Committee considers educational and pastoral policy. The Committee meets three times per year and reports to the Governing Body. The Committee is chaired by Ann Muggeridge.

## ST GEORGE'S WEYBRIDGE ANNUAL REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 JULY 2019

---

- The Strategic Planning Committee considers the Strategic Plan and matters arising from it, especially those which cut across the remits of the Finance and Risk and the Academic and Pastoral Committees. It also oversees development activity (i.e. fundraising). This committee usually meets three times per year and reports to the Governing Body. The Committee is chaired by Chris Jansen.
- The Nominations and Governance Committee considers governor succession and screens nominated candidates for governorship. The Committee meets as required and reports to the Governing Body. The Committee is chaired by John Lewin.
- The Remuneration Sub-Committee considers all aspects of staff remuneration. It meets three times per year as well as hosting a consultation meeting with staff representatives. It reports to the Finance and Risk Committee and is chaired by Jason Hood.

The Board delegates executive responsibilities to the Heads of the respective schools and to the Bursar who is Clerk to the Governors, Company Secretary to the Company and a director of the subsidiary and joint venture companies. The Heads and the Bursar attend all meetings of the Governing Body's Committees.

### **Structure and Relationships**

The School has one wholly owned non-charitable subsidiary, St George's Weybridge Enterprises Limited, whose annual profits are donated to the School under the Gift Aid Scheme. The trading activities of St George's Weybridge Enterprises Limited primarily comprise a retail outlet and revenue from letting of the school campus facilities when not in use by the Schools.

The School also has a joint venture, St George's Weybridge and Surrey County Tennis Centre Limited ('the joint company'), which is owned in equal partnership with Surrey Lawn Tennis Association. The purpose of the joint company is to maintain and operate the tennis centre and operate a public membership scheme to raise revenue to offset the running costs of the centre.

### **Employment and Remuneration Policy**

We consult with our employees about future School activities and issues of direct concern (such as terms and conditions) through a range of mechanisms. All employees have the opportunity to elect colleagues to represent them on various committees and groups that meet from time to time.

We also engage with employees through questionnaires and staff meetings, and where possible include employee representatives in the development of new HR policies so that employee views are reflected within our final proposals. We have a range of detailed HR policies to support our charitable and business objectives and to ensure compliance with employment legislation. In May 2018, all staff were invited to participate in a staff engagement survey covering all aspects of their employment. Results were overwhelmingly positive with 94% of staff agreeing they would recommend the School as a good place to work. From this survey, a number of actions were taken forward to address the main concerns raised.

Staff remuneration is decided annually by the Board after receiving recommendations for annual pay rises from the Finance and Risk Committee which in turn receives recommendations from the Remuneration Sub-Committee. Recommendations are informed by sector and local area benchmarking data in conjunction with other relevant data such as prevailing rates of inflation. Teaching staff are paid on an internal scale with progress determined by appropriate performance and time. They receive additional payments for management responsibility and duties above the contractual norm. A minority of business (i.e. support) staff are paid according to an internal scale with the remainder of business staff remunerated at the market rate for their particular sector. A range of benefits is available to staff such as work place pension contributions, staff fee remission, life assurance and enhanced access to private health cover.

Senior staff remuneration is linked to their performance appraisals and is recommended by the Remuneration Sub-Committee and approved by the Chair of the Board, Chair of the Finance and Risk Committee and the Chair of the Remuneration Sub-Committee.

**ST GEORGE'S WEYBRIDGE  
ANNUAL REPORT OF THE GOVERNORS  
FOR THE YEAR ENDED 31 JULY 2019**

---

The School has published its Gender Pay Gap report for 2018 which shows a mean gender pay gap of 12% (median gap 24%) due to the significant majority of our lower paid roles being taken up by women.

The School is an equal opportunities employer and will treat all employees, members of the Georgian Family (i.e. people who have an association with the Schools) and any person visiting the School in accordance with the Equalities Act and the School expects all employees and all other members of the Georgian Family to comply with this policy. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs.

**STATEMENT OF ACCOUNTING AND REPORTING RESPONSIBILITIES**

The members of the Governing Body, as directors of the charitable company, are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the members of the Governing Body to prepare financial statements for each financial year. Under company law the Governing Body members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Governing Body members are required to:

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

The members of the Governing Body are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the School's constitution. They are also responsible for safeguarding the assets of the School and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as each of the Directors, as members of the Governing Body at the date of approval of this report, is aware, there is no relevant audit information (information needed by the charitable company's auditor in connection with preparing the audit report) of which the charitable company's auditor is unaware. Each member of the Governing Body has taken all the steps that he or she should have taken as a member of the Governing Body in order to make himself or herself aware of the relevant audit information and to establish that the charitable company's auditor is aware of that information.



**ST GEORGE'S WEYBRIDGE  
ANNUAL REPORT OF THE GOVERNORS  
FOR THE YEAR ENDED 31 JULY 2019**

**STRATEGIC REPORT**

**MISSION STATEMENT**

To inspire all in our Josephite, Georgian Family to be the very best version of themselves.

**STRATEGIES TO ACHIEVE THE PRIMARY OBJECTIVES**

The annual objectives are derived from the St George's Weybridge Strategic Plan, which has a 2+ year horizon and groups strategic objectives into the following themes: Ethos & Culture, Academic, Enrichment, People, Georgian Family and Community. Each of these themes has an accompanying strategy which in turn has a number of plans designed to make tangible progress against the strategy.

An area of keen attention remains increasing Value Added scores of every child across the Schools' ability range. In support of this, additional College teaching staff were appointed in 2017/18 to give greater time and focus on lesson preparation, marking and individual student needs. Proactive and rigorous monitoring of the quality of teaching, as well as of individual students, is central to this improvement programme and we are delighted to see tangible results from this investment in our improved public examination results, both the raw outcomes and in the Value Added scores.

Beginning in 2017, with completion coinciding with the 150<sup>th</sup> anniversary of the College's founding in 2019/20, a new Activity Centre is being constructed at the College site, replacing the existing Sports Hall, gymnasium and fitness suite, enhancing sports and activity opportunities for all College students.

In the Public Benefit area, greater collaboration with local state schools, notably those part of the local Xavier Catholic Educational Trust, is being sought, assisted by the appointment of a state school liaison officer. Further funds have been approved by Governors to award means tested financial assistance to families applying to the School, enhancing our already significant provision of up to 53 fully funded places.

**ACHIEVEMENTS AND PERFORMANCE**

**Progress against Annual Objectives**

<b>Objective:</b>	<b>Progress:</b>
Continue to instil a clear focus on Value-Added measures of academic success	Achieved and ongoing. Both raw results and Value Added scores were excellent in the 2019 public examinations.
Bring more balance to the celebration of all aspects of children's effort and achievement against their own personal benchmarks	Improving and ongoing. All celebrations are reviewed to ensure they meet the objectives of appropriately marking every child's own efforts and personal achievements.
Conduct a trial of the new mental performance programme for students.	Achieved and continuing. This programme is not in place in any school in the world to our knowledge. Further trial groups of students will be introduced to the programme over 2019/20 ahead of moving to a new timetable in 2020/21 which will include formal time for this programme.
Conduct a review of staff appraisal and performance management as part of enhancing career management processes.	Ongoing. A new process is still under trial at the JS and the College continue to develop the existing process in terms of the quality of the discussions. Further work is taking place to explore how coaching can enhance performance.

**ST GEORGE'S WEYBRIDGE**  
**ANNUAL REPORT OF THE GOVERNORS**  
**FOR THE YEAR ENDED 31 JULY 2019**

Objective:	Progress:
Formalise a partnership with the Xavier Catholic Educational Trust of local state schools.	Achieved and partnership work continues to be developed. Support activities are reported in the Public Benefit section of this report.
Organise an outstanding year of celebration around the School's 150 <sup>th</sup> birthday.	Achieved and underway! The School celebrated its 150 <sup>th</sup> anniversary on 19 August 2019 and has a series of celebratory events taking place over the course of the academic year 2019/20.

**Review of Achievements and Performance for the Year**

**Academic**

St George's College students celebrated once again with 95% achieving A\* - C grades at A-level and 81% achieving A\* - B grades. Fifty five percent of the grades were at A\*/A –equalling last year's outstanding results. Our top 25% of candidates gained the equivalent of three A\* at A-Level and an EPQ Grade A\*. Nine students gained places on Oxbridge, medical courses and gaining scholarships at American universities. 80% of students gained a place at their first choice of university and 93% of students were admitted to either their firm or insurance choice. 73% of our students going to university this year will be attending a Russell Group university. This is the highest percentage total for St.George's in recent history. In addition, the three students who had been offered places at Oxbridge met their offers and we have four students heading for Medical School. Two students are starting at US universities where both have taken up tennis scholarships.

Exeter is top of the table for the most popular destination for SGC students with 17 in total. Durham is the next most popular with 11. Nottingham Trent comes third which reflects the number of students that wish to pursue more vocational courses in areas such as Business and Computing.

At GCSE, the College achieved 99.3% 5 A\* - C grades. 49 students gained all A\* - A grades, including twenty three who achieved at least 10 A\* grades or more. 55% of grades at GCSE were A\* - an increase of 4.5 percentage points from last year. 45% of our most able Mathematicians gained A\* in Further Maths GCSE. Four students sat GCSEs in the following extra-curricular languages: Chinese, Italian and Russian gaining A\*s.

All Year 10 students sat the IGCSE English Language, a year early, with 92% gaining A\*-B grades. All 16 pupils who took French a year early, achieved A\*. Four of our Year 9 students took some modern languages early: French, Italian, Spanish and Turkish, gaining 3 A\*s and an A respectively.

At the Junior School there were 82 pupils in Year 6 and 79 of those passed the entrance exam to St George's College.

In English lessons the pupils practised and developed the skills they had been working on in Year 5, putting every effort into ensuring that they were fully prepared for the forthcoming challenges of the 11+. Once the assessments were completed, we were able to broaden our horizons rather! The pupils studied extracts from Floella Benjamin's, 'Coming to England', carefully considering what it would be like for a young girl to move to England for the very first time. The children then moved on to in-depth work around the novel 'Journey to Jo 'burg' which is set against the historical backdrop of apartheid. The pupils maturely reflected on the ways in which this affected the lives of the main characters and people who lived during that time. Meanwhile, the pupils were involved in researching and writing their individual speeches in preparation for the Inter-House Public Speaking Competition. After a series of rounds, eight pupils were selected to represent the Houses in a very close competition. We were delighted that the outstanding performer went on to secure second place in the Catenian Public Speaking event. During the Summer Term, the pupils studied a range of imaginative and thought-provoking poetry before writing some of their own poems. Many pupils surprised themselves with the standard they were able to produce.

**ST GEORGE'S WEYBRIDGE**  
**ANNUAL REPORT OF THE GOVERNORS**  
**FOR THE YEAR ENDED 31 JULY 2019**

---

In Maths children represented the school in competitions at schools such as Eagle House and St John's Beaumont and we were truly delighted that our Year 6 team secured the title in the prestigious Explore Learning 'National Young Mathematician' Competition at Cambridge University in January. All of the children participated in the Primary Maths Challenge, with a record number of children qualifying for the national round and the final results including one bronze, one silver and one gold award. Our top mathematicians really pushed the boundaries this year, with 4 individuals achieving silver or bronze in the Junior Maths Challenge which is open to students up to 13 years old, and one individual achieving golds in two 'Intermediate' level events aimed at students up to 16 years old.

The Junior School's Maths and Science Week was an annual highlight. Whilst Andrew Jeffrey bamboozled and amazed with his magic tricks which demonstrated the hidden patterns in numbers, our scientists enjoyed running amok through liquid nitrogen, whilst also discovering how lowering the temperature of tennis balls to -196 °C makes them behave more like cricket balls. Pupils loved becoming forensic scientists for the day by testing hair, blood and fingerprint samples to gather evidence on behalf of the police, in order to solve the case of a kidnapped dog.

This year, seven Junior School pupils submitted entries for the Royal Geographical Society's 'Young Geographer of the Year' competition. The theme this year was: 'What makes the Arctic Unique?' Four individuals received Commendations from the Royal Geographical Society for their projects.

#### **Music**

College GCSE candidates performed very well in all components and the examination results were above expectation (50% Grade 9/A\*; 100% Grade 9-7A\*-A).

During the Christmas Term the annual First Year choral performance allowed all students and the College Choir to perform extracts from a dozen musicals, accompanied by a staff band. The 'Songs from the Shows' evening ran parallel to a new Musicals Scheme of work studied by all First Years, allowing them to better consolidate their understanding of musical style, history and theory. The high point of this term was the fully staged performance of The Sound of Music in collaboration with the Drama department. The term ended with Library carols, Inter-house Carol singing and end of term services with the Chamber Choir.

The Spring Concert featured music for dancing, drawn from across the centuries, and the Camerata (chamber choir), Band and Orchestra performed music from the Renaissance to music by Handel and waltzes by Brahms and Grieg. The orchestra also played this repertoire in Chapel services for St Joseph's and St George's Day, during which they also accompanied all the hymns.

During the Summer Term the department collaborated with Geography to organise a music/urbanism field trip to London Docks. All First Years visited St George's in the Fast church, where they met children from the local state primary school and sang songs and hymns about St George's together, learning and applying fundamental British values.

There was a Creative Careers forum for music scholars and GCSE students, featuring guest speakers from the worlds of opera, public relations and film/TV composition.

Several music scholars distinguished themselves this year, one was admitted to Purcell School, two more achieved distinction at Grade 8 piano and finally one received a high distinction in their ABRSM Diploma.

At the Junior School we have been treated to numerous performances by our talented musicians. As well as volunteering to play in our Upper Years' assemblies on Fridays, they have also performed in informal and ABRSM concerts, the Carol Service, Christmas concert, Nativity plays, Inter-House Music events, an orchestral day at the College, Music outreach events in our local community, year group productions and then finally, showcasing their talents in the Junior and Senior Summer Concerts.

A couple of highlights for the Lower Years Choir were, performing in the Founders Day assembly and playing host to our first Key Stage 1 Choral Festival 2019 where we invited 100 local school children to come and join

**ST GEORGE'S WEYBRIDGE**  
**ANNUAL REPORT OF THE GOVERNORS**  
**FOR THE YEAR ENDED 31 JULY 2019**

---

us for an afternoon of vocal fun and games. The three Upper Years choirs have all been busy performing at a variety of events throughout the year, singing superbly in both the Carol Service and Junior and Senior Summer Concerts. The Chamber Choir also gave us an unforgettable Choral Concert, performing delightfully varied repertoire as well as treating the audience to a number of solos.

Due to the number of pupils learning musical instruments (currently 58% of pupils from Years 3-6), we run 15 music ensembles per week, these include: Senior Orchestra Junior Orchestra, Premier Strings, String Ensemble, Brass Ensemble, Woodwind Ensemble, Percussion Ensemble, Rockshop, Lower Years Choir, Junior Choir, Senior Choir, Chamber Choir, Theory Club, Music Tech Club and Cello Ensemble. The pupils all gain so much from making music with each other and the sense of achievement it brings when working collaboratively.

**ABRSM**

We have our own ABRSM centre at the Junior School and 93 pupils took an instrumental music exam at the Junior School during 2018-2019.

**Results:**

33 pupils achieved a Pass  
40 pupils achieved a Merit  
20 pupils achieved a Distinction

**Sport**

At the Junior School 67 pupils (6 teams) from Year 5 and Year 6 went to Valkenburg in Holland on a mixed Hockey tour. Two friendly matches were played per squad, there were coaching sessions and a tournament against a selection of Dutch teams.

All girls had the opportunity to play Hockey for the school in matches this year and all boys have represented the school in Rugby.

Sporting highlights for Junior School pupils included the following;

- U11A Boys won the IAPS Hockey Regional Tournament
- U11A Girls Starburst Cricket Surrey Winners
- U11 IAPS Tennis Mixed Team National Champions
- U11 Tennis Boys' Surrey League Winners
- Runners up in the ISGA Gymnastics National Championships

College students continue to achieve great success in the sporting arena, highlights this year include;

- U18 Girls Hockey Surrey Champions
- U16 Girls National Indoor Finalists
- U18 Boys Hockey National Indoor Finalists
- U14 Boys Hockey National Champions
- U12 Boys Hockey Surrey Champions
- U16 Rowing National Schools Regatta Silver Medal
- U18 Rowing National Schools Regatta Bronze Medal
- U12 Girls Cricket Surrey Starburst Winners
- U18 Girls Tennis Surrey League Champions
- U15 Tennis Independent Pairs Champions

International honours this year include;

Two students representing England in Girls Hockey at U16 and two students representing England in Girls Hockey at U18, and one student representing Wales in Mens' U21.

# **ST GEORGE'S WEYBRIDGE**

## **ANNUAL REPORT OF THE GOVERNORS**

### **FOR THE YEAR ENDED 31 JULY 2019**

---

In Rowing one student represented England in U18 (Home Counties Reggatta) and another represented Great Britain in U18 at the Coupe de la Jeunesse.

In Rugby a student played for U18 England and was contracted to Harlequins.

#### **Art**

The department had another successful summer with 40% of the A level students achieving an A\* grade and 100% achieving an A\*-B grade. The GCSE results were also very pleasing with an increase in the number of 9-7 grades from last year and 96% of students achieving a 9-6 grade, up 19% on the previous year. We had a number of students choosing to continue with art related subjects at university with students achieving places on Art Foundation courses and Graphics degree courses as well as several students receiving places to study Architecture and Engineering.

The new format summer exhibition was a huge undertaking with around 60 students across 5 year groups having the opportunity to show their work. The show was a wonderful way to round off the year and celebrate the artistic talent within St. George's.

The Department ran trips into London including taking the whole of the Second Year to The National Gallery and the 5<sup>th</sup> Year to the V&A to support and develop their exam projects. There were also trips for the Sixth Form to see Michelangelo and Bill Viola at the RA and to the Saatchi Gallery for a workshop and gallery tour. The New Byzantium Art Society continued to run trips to stretch the students understanding of the arts with innovative dance by Wim Vandekeybus and a performance/live installation by Berlin collective Transforma among the highlights.

Beyond the classroom the Department has offered a wide range of lunch time clubs in drawing, textiles, digital art, photography and Manga and Comic drawing to keen artists in first and second year. We also ran after-school sessions for GCSE and A Level students, including life drawing for Lower Sixth and portfolio preparation for Upper Sixth looking to secure their university places.

The department has been very proactive in supporting the house system setting up a mascot competition for First and Second years and a mural competition based on the theme of hospitality for the Third to Lower Sixth.

We have continued to keep strong links with the junior school and we have also helped run activity days for students from other primary schools. Alongside this the Lower Sixth Art students and the Third Year Art scholars worked on a project for Holy Family Primary School to create a mural for the new garden space. The students gave up a large amount of their own time to design and paint the ambitious commission that was very well received by the children at the school.

In art and technology at the Junior School, the Year 6 pupils have continued to astound. The lessons are a highlight for many, allowing the pupils independence to improve their visual expression, creative thinking, practical skills and problem solving. In art, the children have studied the work of artists Hundertwasser and Chagall, using their imagery as a source of inspiration. They subsequently employed their new skills, whilst using a range of unfamiliar art materials, to create a selection of exciting collages and vibrant paintings.

In design and technology, the pupils designed and made vacuum-formed charity chocolate bars; the pupils worked with enthusiasm on their chocolate bars with charities which ranged from the very familiar to the very personal. The children worked with Perspex and neoprene using a line bender to design and make a clock. The variety of designs were astonishing and highly original, ranging from a selection of emoji inspired clocks to a very complicated Colgate toothpaste clock. They finished the year working in groups to make large scale cardboard objects inspired by Chris Gilmour: lipstick, phones, bags and laptops. In December 2018, the pupils produced an outstanding selection of Christmas cards for the Headmaster; entries were thought provoking, beautifully drawn, painted or collaged. Four Year 6 pupils were successful in having their work selected to be exhibited at the SATIPS annual Art Exhibition at Bromsgrove School.

**ST GEORGE'S WEYBRIDGE**  
**ANNUAL REPORT OF THE GOVERNORS**  
**FOR THE YEAR ENDED 31 JULY 2019**

---

In Ceramics Club, pupils produced a range of highly decorative slab pots as well as muffin themed coil pots which were so beautifully glazed they looked good enough to eat.

### **Drama**

The Academic Year 18/19 saw each KS3 year group entertained by performances with important literary and dramatic texts. This began with the 2<sup>nd</sup> Year attending a Wednesday morning performance of War Poets staged by Drama Scholars from Years 3 and above, which gave an account of the First World War as reflected in the poetry. This was staged in the grand surrounding of the set for the Sound of Music.

*The Sound of Music* (November 2018) was the culmination of a very successful collaboration with the Music Department. 44 students from 2<sup>nd</sup> year to Upper Sixth took acting/singing and dancing roles supported by a backstage crew of 6 drawn from Years 3-6.

The first performance of 2019 was a contemporary Dance version of *The Yellow Wall Paper*.

In February the lower school production of *Antigone* was staged by the 2<sup>nd</sup> and 3<sup>rd</sup> Years, including a Matinee for the 1<sup>st</sup> Year. 30 students gave a very gripping and at times chilling performance supported by a technical team of three 2<sup>nd</sup> Year girls. The Lower Sixth gave an 'in the round' performance of Ibsen's *A Doll's House* early in the Summer Term. The matinee for the 3<sup>rd</sup> Years was particularly successful as they were gripped by the 19<sup>th</sup> century domestic drama for over an hour and a half without a break. The First Year performance of Shakespeare's *The Tempest* given by 29 students just before the summer half term, was a great success.

All three Inter-house Drama events were well supported with some remarkably polished performances from across all year groups.

Both LAMDA showcases were well attended with students from Years 1-3 relishing the opportunity to share their work with their peers and parents. Exam results were higher than previous years with 66% of students being awarded the highest level.

At the Junior School, Year 5 performed *Tales from Dickens*, in October; an exploration of the stories of Charles Dickens. Each class performed a potted version of one of Dickens great tales: J5.1 performed *Little Dorritt*, J5.2 performed *Great Expectations*, J5.3 performed *Oliver Twist* and J5.4 performed *David Copperfield*. The production was played in full Victorian costume. Year 5 really enjoyed the opportunity to recreate Dickens' incredible characters on stage and to lose themselves in the wonderful stories. Drama Club members played the speaking roles brilliantly and were ably supported by non-drama club members who narrated some of the stories and appeared in non-speaking roles. Audiences were thrilled by the young actors' terrific performances and the production was a great success for Year 5.

In January, Year 4 performed *Pompeii – The Rain of Fire*, by Katherine Brookes. The story examined the destruction of Pompeii, by the eruption of Mount Vesuvius in 79 AD, through the eyes of the people living there as well as the archaeologists excavating the site. The lead roles were brilliantly played by members of the Year 4 Drama Club, but every member of Year 4 appeared on stage as either citizens, sailors or giants.

In March, Year 3 presented Roald Dahl's *Little Red Riding Hood and the Wolf* by Matthew White, Ana Sanderson and Paul Patterson. The musical, based on one of Dahl's Revolting Rhymes, contains a classic twist which turns Red Riding Hood into the hero. Year 3 gave a wonderful group performance which was enhanced by some truly outstanding principal performers.

In the Spring Term 18 Year 6 pupils took their Grade 2 LAMDA Acting examinations. 16 were awarded Distinctions - the highest classification given by the examinations board – and 2 were awarded Merits.

In June, the first Year 6 Interhouse Drama Competition took place at the Junior School. This was an idea suggested by the School Councillors. The competition was a great success, with many talented Year 6 actors being commended by the visiting adjudicator.

# ST GEORGE'S WEYBRIDGE

## ANNUAL REPORT OF THE GOVERNORS

### FOR THE YEAR ENDED 31 JULY 2019

---

The year ended with Year 6's production, *The Adventurers*. The production was written especially for Year 6 and told the story of 4 young orphans who went on separate adventures in their quest to be reunited with one another. *The Adventurers* incorporated Music and Dance, to create an exciting new show. The Adventurers was a real credit to the Year 6 pupils, and was an exciting and inspiring finish to the Drama year at the Junior School.

#### Co-curricular Activities and Trips

This year the College offered over 155 weekly activities outside the classroom all of which aim to enrich and enhance the educational experience of our students. A large proportion of the activities are subject related where the aim is to stimulate interest in and ignite curiosity for the subject. They are seen by many students as a way of extending their studies, giving them access to a wider range of academic stimulation beyond the regular curriculum. Examples include the Champion Society (RE) Maths and English Societies and the Science and Technology societies. Sixth Form students gain a great deal from these societies and find them helpful in university applications.

Alongside these, and aimed more at the younger student, we run exciting academic clubs where the focus is more on enjoyment. Nonetheless, there does exist something of a theme to some of these. For example, the demand within industry for young engineers inspired the creation of the Radio Control Car Club and this dovetails well with Anki Club (a modern reincarnation of Scalextric), and the Landrover Challenge Club, which is a nationwide project aimed at students interested in electrical or mechanical engineering. Other examples include Science Club, Chemistry Club, Debating Society, Caribbean Cooking and Mandarin.

These activities may well encourage students to take the subject further in school and perhaps beyond, using this initial stimulus as the basis for further exploration and eventually, even university application. Some activities such as Movie Making, Digital Graphics, Textiles, Card Making and Outside the Box newspaper club, have a more tangible focus on the students' futures beyond school, where careers in film direction, movie editing, newspaper production and fashion may be of interest. Table Tennis, and Archery continue to be popular. We also offer girls' Recreational Football and hope that Tumble Club will return soon. BRIC (indoor rowing) has a very strong following as we develop our younger students for life on the water.

We also provide the students with exposure to charitable work through our St Vincent de Paul Societies and through Fair Trade.

Our Trips and Visits programme allows our students to learn beyond the classroom curriculum and in 2018-19, we took part in over 100 school trips. These included the usual array of Maths Challenge competitions, Science Live exhibitions, choral recitals from our students for example Carols at Hampton Court Palace and mass at Trinity Hall, University of Cambridge, as well as attending performances in the West End. Model United Nations was established for the first time at St George's and saw our delegates attend conferences across the South East and as ever, we competed in National Sporting events, such as the U18 Indoor Hockey Championships for boys and for girls. The Duke of Edinburgh Award sees our students walking and camping across the landscape of the UK; for Bronze (the North & South Downs) and Gold (Snowdonia and the Lake District).

Our overseas visits took us to Rome (Classicists), France (Rugby, Lourdes Pilgrimage & Ski trip), Germany (History & Languages), USA (History), Belgium (Athletics & History), Spain (Languages & Rowing) and Iceland (Geography).

St George's Junior School offers more than 90 different Enrichment Activities that complement the academic and sporting curriculum. All these activities, with the exception of some dance and specialist classes that involve tuition costs, are offered to the parents as part of the normal school fees. In the Lower Years, most of the activities involve Dance, Sport and Art/Craft sessions with a significant emphasis on play based activities. The Upper Years' children are offered a higher percentage of sport based sessions. There are also a high proportion of additional music sessions (choirs, orchestras etc.) and the introduction of clubs that teach the children new skills such as Mandarin, Film club and STEM (Science, Technology, Engineering and Mathematics).

The Junior School has continued to work closely with members of the local community one of which is 'The Clubhouse Project' a charity to support young adults with learning difficulties which is located on the College site. The Nursery children are involved in afternoon activities with the disabled adults during their visits. As part

**ST GEORGE'S WEYBRIDGE**  
**ANNUAL REPORT OF THE GOVERNORS**  
**FOR THE YEAR ENDED 31 JULY 2019**

---

of the Outreach programme, Year 4 and Year 5 pupils visit a home for the elderly every week. Every member of Year 6 was involved in a Community based project in June. The projects included local school visits to support with Reading and Writing, offering a Musical Concert in the Parish and an Environmental project building wildlife habitats. Each of the four School "Houses" supports a charity for a two year period. The pupils vote for the charity of their choice and hold events during the course of the year with all proceeds going to the charities.

At the Junior School, each year group enjoys at least two notable educational and broadening year group trips per year, ranging from local areas of interest for Nursery to Residential Trips to France and the Isle of Wight for Years 5 and 6 respectively. During the last academic year, all pupils in Year 3 and Year 4 attended Residential Trips which proved to be a great success. In total, well over 40 trips of various sizes were enjoyed by the children. We also took 66 children from Years 5 and 6 to Holland for a hockey tour for five days in October half term. The tour included attending coaching sessions, fixtures vs local clubs and some excursions.

#### **Estate**

At the College, the build of the Activity Centre, a world class sport, physical activity and mental performance facility, is now complete and the Centre is now in use. Containing only the UK's third installation of a glass sports floor, the facility provides 3 major new multi-purpose halls, a large fitness suite, a mental performance zone, a café with large outdoor terrace, a substantial changing zone as well as generous circulation and gathering space for our students. This facility is also available to our JS pupils and to community clubs up to premier league level in some sports, and other users.

The College upper astro pitch has been completely refurbished including extending run-offs, new shock-pad and carpet and inclusion of branded team dug-outs.

The Junior School has benefited from the installation of new play equipment and playground markings, funded by the Parents' Association.

Work continues with Surry Wildlife Trust and other nature agencies to improve conditions in and around the River Bourne which runs through and borders the campus.

In addition, well over £1m per annum is spent on maintenance and capital expenditure, such as the relocation of the medical centre to a purpose built facility, the refurbishment of College Reception, new LED low-energy lighting in several areas and the provision of new IT equipment.

#### **Public Benefit**

The Governors recognise the duty imposed upon them by the Charities Act 2011, Section 17 and also the requirement to have due regard to the general guidance provided by the Charity Commission in connection with Public Benefit.

The Governors are fully committed to the principle of making the education at both schools open to all children of the necessary academic ability, regardless of family means. To this end, Governors continue to place a great emphasis on the means-tested Assisted Places Scheme which aims to make 53 places available across both schools, free of charge to low-income families. This year the School awarded Assisted Places totalling £714k to 45 students (2018: £728k to 44 students).

So as to ensure widespread publicity about the scheme, the School has undertaken local press advertising, displayed detail on the schools' website and distributed information in local parishes.

Additionally, the School will continue to support other families in hardship through our means-tested Bursary programme. This year the School awarded Bursaries totalling £296k to 29 students (2018: £319k to 28 students).



**ST GEORGE'S WEYBRIDGE**  
**ANNUAL REPORT OF THE GOVERNORS**  
**FOR THE YEAR ENDED 31 JULY 2019**

In addition, the Schools continue to foster relationships and partnering activities with local state schools, particularly Holy Family Catholic Primary School, Darley Dene Primary School, St Charles Borromeo Catholic Primary School and Salesian RC School. Overall, the School has provided enhanced opportunities for 16 local state schools and approximately 1300 local children.

However, the Governing Body also support and promote many other activities that provide benefit to the public within the School's objectives but also beyond. The Governors set out below a schedule of the various activities in which the schools engage:

Activity	Description
<b>St George's Weybridge and Surrey County Tennis Centre</b>	The College hosts a Surrey Lawn Tennis Association facility on site for the promotion of tennis to 80-90 boys and girls aged 4 to 16. The College pays for all staffing, routine maintenance and cleaning costs of the Centre. These amounted to £50k in the year. The Centre is open to all children of the required potential/ability, regardless of parental means.
<b>Direct Support to Other Schools</b>	<p>To St Charles Borromeo the provision of one lesson of Maths teaching a week in the capacity of extra support to struggling students.</p> <p>To Heathside School the provision of Physics teaching, 4.5hours per week for 9 months.</p> <p>The provision of transport on four occasions to St James' Primary School in order for pupils to attend Maths Challenge events.</p> <p>To St Charles Borromeo the provision of music workshops and lesson observations for staff to help improve music education as part of a broader outreach programme.</p> <p>Places made available to 22 students from Salesian School to an Oxbridge Information evening.</p> <p>The provision of staff training to representatives from Holy Family School and St Augustine's school, on Online Safety, delivered by the Breck Foundation.</p> <p>Provision of information and interview practice sessions for potential medics from Salesian Secondary School and Heathside Secondary School.</p> <p>To St James' Primary school the opportunity for pupils to attend a Young Geographers talk on time zones.</p> <p>The provision of places at a Cyber Careers information event to students from Salesian School.</p> <p>Provision of accommodation to a member of teaching staff from local maintained school.</p> <p>To Salesians school provision of costumes and lighting equipment for the schools Christmas production.</p>

**ST GEORGE'S WEYBRIDGE**  
**ANNUAL REPORT OF THE GOVERNORS**  
**FOR THE YEAR ENDED 31 JULY 2019**

Activity	Description
	<p>To Chertsey High, the provision of facilities to host the school carol concert for 400 students plus their parents.</p> <p>To Cardinal Newman School the provision of music workshops and lesson observations for staff to help improve music education as part of a broader outreach programme.</p> <p>Provision of places at our German Day study workshop for 20 pupils from George Abbot School, Heathside School and Latymer.</p> <p>To Salesian School, places for 10 students at a History and Politics lecture given by David Laws.</p> <p>Access to staff from Salesian School to suicide awareness training.</p> <p>To pupils at St James Primary school access to Geography talks by Paul Baker from the Royal Geographical Society.</p> <p>The Junior School hosted its annual football tournament with St Charles Borromeo and Holy Family school, providing referees, refreshments, medals and a trophy.</p> <p>To Holy Family Catholic Primary school the provision of grounds staff, equipment and plants to help remodel a piece of land to provide a community garden.</p> <p>The provision of places for pupils from Manby Lodge to attend a children's authors workshop, in addition the provision of transport to get pupils to the event.</p> <p>Provision of a singing workshop as part of a Music outreach programme to pupils at St George's Primary School, Hackney.</p> <p>To Fullbrook School, the provision of expertise in reviewing an Art examination mark by a member of SGW staff.</p> <p>To St Charles Borromeo and St Anne's School the provision of places for pupils on the Year 5 Able Learners RE Workshop.</p> <p>The inclusion of pupils from Manby Lodge, St James and Bell Farm Schools at our Inter-House Maths Competition</p> <p>To St James' Primary School, the free use of our athletics track for their annual sports day, plus free transportation for a number of students to and from their school.</p> <p>To St Charles Borromeo, the free use of our athletics track and sports field for their annual sports day, as well as transport to and from their school for pupils and staff.</p> <p>The provision of our athletics track and sports field for Chertsey High School's annual sports day, including the provision of equipment.</p> <p>To Holy Family Primary School the provision of facilities to hold a Year Six retreat day.</p>

**ST GEORGE'S WEYBRIDGE**  
**ANNUAL REPORT OF THE GOVERNORS**  
**FOR THE YEAR ENDED 31 JULY 2019**

Activity	Description
	<p>The provision of operational support and advice to enable Darley Dene Primary School (local state primary school) to open for the new academic year.</p> <p>To St Paul's Thames Ditton, the provision of a music workshop for KS1 teachers, showing staff how to incorporate Music elements into the other subjects.</p> <p>Provision of inset training to five members of staff from Surrey County Council – Surrey Arts and one member of staff from Cardinal Newman School</p> <p>Provision of expertise and representation of the independent school sector at the SCC Education and Schools Safeguarding Forum.</p> <p>To Walton Leigh School the provision of lights and expertise for annual Drama production.</p>
<b>Support to Affiliated Overseas Schools</b>	<p>The Congregation of Josephites operate and finance the running of seven schools in the Democratic Republic of the Congo. St George's Weybridge makes a direct financial contribution to the schools on a termly basis. Parents, staff and students undertake further fund-raising on an ongoing basis. Total raised 2018/19 £21k.</p>
<b>Advancement of Religion</b>	<p>Both schools are used free of charge by local parishes for activities such as retreats.</p> <p>St George's makes its facilities available annually, free of charge, to host the confirmation of students of all Catholic parishes in the Deanery.</p>
<b>Support to Other Charities</b>	<p>The College site hosts The Clubhouse Project, a charity which provides a day centre for young adults with learning disabilities, Mon-Fri, 50 weeks per year. Opportunities are provided for some of the clients to carry out jobs in the school as part of their stimulation and development.</p> <p>The provision of meeting and training facilities to Surrey Search and Rescue.</p> <p>To the Wey Landscape Partnership, the provision of meeting facilities.</p>
<b>Support to the Wider Community</b>	<p>Active Surrey's "Festival of Sport" was held at the College on 11<sup>th</sup> July 2019. Over 1000 people visited of which over 800 were primary and secondary aged children. The event is part of a year round programme of sporting competition.</p> <p>The Sixth Form host disabled local citizens at a social evening each week.</p> <p>The College organises an annual week-long pilgrimage to Lourdes for a number of local disadvantaged people. Sixth Formers act as young helpers and staff attend, in their own time, as adult helpers.</p>

**ST GEORGE'S WEYBRIDGE  
ANNUAL REPORT OF THE GOVERNORS  
FOR THE YEAR ENDED 31 JULY 2019**

Activity	Description
	<p>The students' St Vincent De Paul group conducts an ongoing programme of visits to local elderly citizens.</p> <p>The JS permit use of the playing fields for parking for the Weybridge Ladies Amateur Rowing Club annual regatta.</p> <p>The JS permits the use of its playing fields for the Weybridge Community Regatta.</p> <p>All College third years engage in a series of community service projects on individual days for 1 week in the Summer Term. They offer their time for free. Staff and Parent volunteers help staff the projects, which included;</p> <ul style="list-style-type: none"><li>• Conservation work on Esher Common</li><li>• Preparing food bags for families with Runnymede Foodbank</li><li>• DIY tasks and Arts and Craft with the Salvation Army</li><li>• Volunteering in local schools, working with The Lumen Learning Trust</li><li>• Providing lunch and entertainment for the elderly</li><li>• Helping people to learn English</li><li>• Helping with mass at St Augustine's local care home and at Christ Prince of Peace local parish church.</li></ul>

**ST GEORGE'S WEYBRIDGE**  
**ANNUAL REPORT OF THE GOVERNORS**  
**FOR THE YEAR ENDED 31 JULY 2019**

---

## **FINANCIAL REVIEW**

### **Results for the Year**

The School's net incoming resources for the year amounted to £1.3m (2018: £3.2m). This included a profit of £8k (2018: £23k) achieved by the School's trading subsidiary and donated to the School.

### **Fundraising Performance**

The School views fundraising as a very important source of additional income to enable fees to be kept as low as possible and to reduce reliance on single income streams. The trustees are fully aware of their individual responsibility and accountability to ensure that the School fundraises legally, responsibly and effectively. They are aware of the Charity Commission CC20 guidance and use this and the accompanying checklist to help them evaluate the School's fundraising performance.

The School did not engage with a professional fundraiser in the year but linked with two commercial participators, i.e. businesses who kindly provide a proportion of their revenue to the School.

The School has a published complaints procedure, available on its website. As a member of the Fundraising Regulator we are required to provide annual figures on the number of complaints received during the year (none).

The Development Office has continued to develop its fundraising base. A number of successful engagement events were conducted during the year, garnering interest and support for the new Activity Centre due for completion in 2019 and more widely the 150<sup>th</sup> anniversary of the College. In the year £459k was raised (2018: £2.3m), including £401k towards the Activity Centre Appeal, taking the collected total thus far to £6.1m. A further sum of £110k (2018: £11k) was donated through the Parents' Association, including a major donation to the Activity Centre Appeal for the installation of a climbing wall.

In addition to the major capital appeal for the new Activity Centre, the Development Office continued to fundraise for smaller capital donations. £18k (2018: £26k) was raised for The St George's Weybridge Assisted Places Scheme Fund, which provides funding for able students whose parents are unable to afford school fees, as well as legacy and regular giving appeals which remain important sources of donation income.

### **Investment Policy, Objectives and Performance**

The School does not have an investment portfolio. Surplus funds are managed on a daily basis by using money markets with the assistance of the company's bankers to preserve capital. Gifts of shares are liquidated upon receipt.

### **Reserves Policy**

Restricted funds are, because of the particular spending constraints attached to them, not available for funding the general operations of the schools. The unrestricted, or general, funds are expendable in accordance with the objects of the School. In common with many other successful schools, these unrestricted funds, together with specific long-term bank finance, have already been invested by the Governors in the building, development and refurbishment of school buildings and other fixed assets used by the Schools. Accordingly there are no current free reserves (unrestricted funds less the net book value of fixed assets financed by those funds).

Given our plans for the new buildings and other capital expenditure this nil balance is expected to continue for the foreseeable future. This is in accordance with the long-term plans of the Governors for the development of the Schools and they are satisfied that the resources available to the School through long-term external bank finance is adequate for its requirements.

The School and Subsidiary total reserves of £42.8m (2018: £41.4m) at the year-end included £401k (2018: £562k) of unspent restricted reserves, £29k (2018: £109k) of unrestricted but designated funds and £42.3m (2018: £40.8m) of unrestricted general reserves, which after deducting investments in operational fixed assets of £53.3m (2018: £41.3m) leaves £11m deficit (2018: £0.5m deficit) of free reserves funded by long term

**ST GEORGE'S WEYBRIDGE  
ANNUAL REPORT OF THE GOVERNORS  
FOR THE YEAR ENDED 31 JULY 2019**

---

borrowing. £0.3m (2018: £0.3m) of the restricted income is being used to fund three Assisted Places at the College.

**Going Concern**

We have set out above a review of financial performance and the School's reserves position. We have adequate financial resources and are well placed to manage the business risks. We have a reasonable expectation that we have adequate resources to continue in operational existence for the foreseeable future and we believe that there are no material uncertainties that call into doubt the School's ability to continue. The accounts have therefore been prepared on the basis that the School is a going concern.

**FUTURE PLANS**

**Objectives for the Next Year**

Annual objectives for next year are:

- Establish a Josephite Ethos Working Group to sustain and develop the School's ethos, as tangible presence from members of the Josephite Congregation dwindles.
- Continue to require all staff to use Value Added targets consistently and effectively, to drive improvements in VA for all children in examinations.
- Trial the high performance skills programme over 2019/20 with selected students and staff.
- Continue to monitor and refine the AP scheme, especially in the RC primary sector, and ensure appropriate uptake.
- Celebrate our 150<sup>th</sup> Anniversary with appropriate events for all layers of our community.

**RISK MANAGEMENT**

The Governors have given consideration to the major risks to which the School and its subsidiary are exposed. The Governing Body has ultimate responsibility for managing any risks faced by the School. Detailed consideration of risk is delegated to the Finance and Risk Committee, which reports formally to the Governing Body three times per annum.

The risk management process uses a Risk Appetite Matrix which identifies key strategic risks and metrics to assess them which are reported on at each Finance and Risk Meeting. Governors have set 'risk appetite' thresholds, which if breached trigger further scrutiny action to rectify.

**Principal Risks and Uncertainties**

The Governors consider the following to be the principal risks and uncertainties affecting the Schools:

- Loss of fee income through withdrawal of students, poor numbers on entry or through significant fee debt amongst current parents. These are mitigated by proper management of the Schools to ensure parents keep their children here, a strong focus on reputation and excellence, together with a highly professional marketing and admissions function, and detailed controls surrounding fee debt management.
- Loss of reputation which would impact significantly in a loss of fee income above. Threats to reputation are many and varied, but it is most important that the Schools demonstrate their ability to keep children safe. Safeguarding is therefore the most important area of risk management and there are extensive policies and controls, combined with proactive and dynamic management and scrutiny of all safeguarding aspects, which serve to mitigate this risk. Extensive and well-resourced management of Health and Safety risks complement the safeguarding function.

**ST GEORGE'S WEYBRIDGE  
ANNUAL REPORT OF THE GOVERNORS  
FOR THE YEAR ENDED 31 JULY 2019**

---

- Any crisis that has a significant impact on the ability to operate either School, such as a fire or a health pandemic, may impact widely in terms of operational costs and reputational, longer term damage. Such possibilities are the subject of extensive risk management scrutiny and processes to not only ensure compliance with statutory and regulatory obligations but to achieve material reduction in the likelihood of such a crisis occurring. These include table-top rehearsals of critical incidents to familiarise staff with the likely actions required.
- Major changes to taxation arrangements for charitable schools which would have a significant impact on budget and fee structures. Close monitoring of the Government's and Opposition's communications on this topic is taking place, as well as consultation with the various independent schools' professional bodies who are in communication with the relevant government departments. Financial modelling of various scenarios is taking place to assess the impacts and possible courses of action.

The Governing Body is satisfied that, for all major risks identified, appropriate controls have been put in place and maintained to mitigate those risks adequately. It is recognised that systems can provide only reasonable but not absolute assurance that major risks have been managed.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Governing Body of St George's Weybridge on 25 November 2019, including in their capacity as company directors approving the Strategic Report contained therein, and is signed as authorised on its behalf by:



**John Lewin** (Chairman of the Governing Body)

**ST GEORGE'S WEYBRIDGE  
INDEPENDENT AUDITOR'S REPORT  
FOR THE YEAR ENDED 31 JULY 2019**

---

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST GEORGES WEYBRIDGE**

**Opinion**

We have audited the financial statements of St George's Weybridge for the year ended 31 July 2019 which of the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement 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 group's and the parent charitable company's affairs as at 31 July 2019 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's and parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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



**ST GEORGE'S WEYBRIDGE  
INDEPENDENT AUDITOR'S REPORT  
FOR THE YEAR ENDED 31 JULY 2019**

---

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 strategic report and the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- [the strategic report and the] trustees' annual report have 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the trustees' annual 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:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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 trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the 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 and parent 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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

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

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

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material

**ST GEORGE'S WEYBRIDGE  
INDEPENDENT AUDITOR'S REPORT  
FOR THE YEAR ENDED 31 JULY 2019**

---

misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**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 which 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Neil Finlayson*

*18/12/2019*

Neil Finlayson (Senior Statutory Auditor)  
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

**ST GEORGE'S WEYBRIDGE**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(incorporating the income and expenditure account)**  
**for the year ending 31 July 2019**

<b>Income and Endowments</b>	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2019 £</b>	<b>Total Funds 2018 £</b>
<b>INCOME FROM:</b>					
<b>Charitable Activities</b>					
School fees	2	22,529,725	-	22,529,725	21,712,778
Other educational income	3	2,658,091	-	2,658,091	2,480,599
<b>Other trading activities</b>					
Other trading income	4	554,977	-	554,977	539,408
<b>Investments</b>					
Investment income		66,977	2,588	69,565	36,498
<b>Voluntary sources</b>					
Grants and donations	5	157,595	411,671	569,266	2,338,359
<b>Total Income</b>		<u>25,967,365</u>	<u>414,259</u>	<u>26,381,624</u>	<u>27,107,642</u>
<b>EXPENDITURE ON:</b>					
<b>Raising funds</b>					
Fundraising and development		325,380	-	325,380	352,361
Financing costs under Advance Fee					
Contracts		143,261	-	143,261	91,244
Non-ancillary trading		331,840	-	331,840	320,753
Interest and other costs		200,307	-	200,307	100,896
<b>Total non-educational costs</b>		1,000,788	-	1,000,788	865,254
<b>Charitable activities</b>					
Education		24,040,665	-	24,040,665	23,075,611
<b>Total expenditure</b>	<b>6 &amp; 7</b>	<u>25,041,453</u>	<u>-</u>	<u>25,041,453</u>	<u>23,940,865</u>
<b>Net income</b>		925,912	414,259	1,340,171	3,166,777
Transfers between funds	17.1	575,549	(575,549)	-	-
<b>Net movement in funds for the year</b>		1,501,461	(161,290)	1,340,171	3,166,777
Fund balance at 1 August 2018		40,866,044	561,952	41,427,996	38,261,219
<b>Fund balances at 31 July 2019</b>	<b>17</b>	<u>42,367,505</u>	<u>400,662</u>	<u>42,768,167</u>	<u>41,427,996</u>

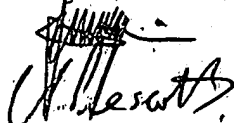
The accompanying notes from part of the financial statements.

**ST GEORGE'S WEYBRIDGE**  
**CONSOLIDATED AND SCHOOL BALANCE SHEETS**  
as at 31 July 2019

		Group		School	
	Note	2019	2018	2019	2018
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	8	53,260,126	41,325,552	53,258,414	41,323,464
Investment assets	9	-	-	100	100
		<u>53,260,126</u>	<u>41,325,552</u>	<u>53,258,514</u>	<u>41,323,564</u>
<b>CURRENT ASSETS</b>					
Stock	10	177,593	166,215	27,084	33,498
Debtors	11	1,441,243	1,103,932	1,524,228	1,191,343
Cash and short term deposits		9,336,453	14,143,773	9,318,667	14,139,886
		<u>10,955,289</u>	<u>15,413,920</u>	<u>10,869,979</u>	<u>15,364,727</u>
<b>CURRENT LIABILITIES</b>					
Creditors payable within one year	12	(9,314,589)	(7,281,273)	(9,233,645)	(7,236,070)
<b>NET CURRENT ASSETS</b>		<u>1,640,700</u>	<u>8,132,647</u>	<u>1,636,334</u>	<u>8,128,657</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>54,900,826</u>	<u>49,458,199</u>	<u>54,894,848</u>	<u>49,452,221</u>
<b>LONG TERM LIABILITIES</b>					
Advance fees	13	(5,535,866)	(5,111,853)	(5,535,866)	(5,111,853)
Deposits	14	(1,294,860)	(1,241,495)	(1,294,860)	(1,241,495)
Loans	15	(5,301,933)	(1,676,855)	(5,301,933)	(1,676,855)
<b>NET ASSETS</b>		<u>42,768,167</u>	<u>41,427,996</u>	<u>42,762,189</u>	<u>41,422,018</u>
<b>REPRESENTED BY:</b>					
<b>RESTRICTED FUNDS</b>	17.1	400,662	561,952	400,662	561,952
<b>UNRESTRICTED FUNDS</b>					
Unrestricted - Designated	17.2	28,707	109,380	28,707	109,380
General funds	17.2	<u>42,338,798</u>	<u>40,756,664</u>	<u>42,332,820</u>	<u>40,750,686</u>
<b>TOTAL FUNDS</b>	17	<u>42,768,167</u>	<u>41,427,996</u>	<u>42,762,189</u>	<u>41,422,018</u>

No separate SOFA has been presented for the School alone, as permitted by Section 408 of the Companies Act 2006.

Approved by the Board of Governors of St George's Weybridge on 25th November 2019 and authorised for issue and signed on its behalf by:



(Chairman)

(Governor, Finance & Risk Committee)

Company number: 02789023

The accompanying notes form part of the financial statements.

**ST GEORGE'S WEYBRIDGE**  
**CONSOLIDATED CASHFLOW STATEMENT**  
for the year ended 31 July 2019

	Notes	2019 £	2018 £
<b>NET CASH FLOWS FROM OPERATIONS</b>			
Net cash provided by operating activities	20	5,009,836	5,153,556
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for tangible fixed assets	(14,314,965)		(6,331,842)
Proceeds on sale of tangible fixed assets	17,147		-
Investment income receipts	69,565		36,498
Net cash provided by/(used in) investing activities		<u>(14,228,253)</u>	<u>(6,295,344)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Interest paid	(200,307)		(100,896)
Loans Received	5,000,000		1,012,900
Loans repaid	(998,674)		(745,777)
Advance fees	486,952		3,913,060
Deposits	123,126		(19,542)
Net cash provided by/(used in) financing activities		<u>4,411,097</u>	<u>4,059,745</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u><b>(4,807,320)</b></u>	<u><b>2,917,957</b></u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u><b>14,143,773</b></u>	<u><b>11,225,816</b></u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><b>9,336,453</b></u>	<u><b>14,143,773</b></u>

# **ST GEORGE'S WEYBRIDGE**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **for the year ended 31 July 2019**

---

#### **1 STATEMENT OF ACCOUNTING POLICIES**

St George's Weybridge is a company limited by guarantee with registered number 02789023, incorporated and domiciled in England and Wales. Its registered office is St George's College, Weybridge Road, Addlestone, Surrey KT15 2QS.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – effective 1 January 2015. The school is a Public Benefit Entity as defined by FRS 102.

The functional currency of the School is considered to be GBP because that is the currency of the primary economic environment in which the School operates.

The accounts present the consolidated statement of financial activities (SOFA), the consolidated cash flow statement and the consolidated and School balance sheets comprising the consolidation of the School and its wholly owned subsidiary St George's Weybridge Enterprises Limited. The School's income for the year was £26,049,784 (2018: £26,761,304) and the surplus for the year was £1,340,171 (2018: £3,166,777).

The School has taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a charity only Cash Flow Statement with the consolidated financial statements.

#### **Going concern**

Having reviewed the funding facilities available to the School together with the expected ongoing demand for places and the School's future projected cash flows, the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the School's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Accounting and Reporting Responsibilities in the Governors' report.

#### **Critical accounting judgements and key sources of estimation uncertainty**

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the opinion of the Trustees, the estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

#### **Useful economic lives**

The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 8 for the carrying amount of the property, plant and equipment and note 1.8 for the useful economic lives for each class of asset.

#### **Recoverable value of fee debtors**

The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 11 for the net carrying amount of the debtors and associated impairment provision.

**ST GEORGE'S WEYBRIDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 July 2019**

---

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

**1.1 Fees and similar 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 allowances, bursaries, scholarships and other remissions granted by the School, but include contributions received from Restricted Funds for scholarships, bursaries and other grants. Fees received in advance of education to be provided in future years under an Advance Fee Payments Scheme contract are held as liabilities until either taken to income in the term when used or else refunded.

**1.2 Investment income**

Investment income earned on fees received in advance in the meantime, if exceeding the provision for any debt-financing costs arising under the contract, is taken to a designated fund to cover any ultimate shortfall that may arise on the Scheme.

**1.3 Donations**

Donations receivable for the general purposes of the School are credited to Unrestricted Funds. Donations for purposes restricted by the wishes of the donor are taken to Restricted Funds where these wishes are legally binding, except that any amounts required to be retained as capital in accordance with the donor's wishes are accounted for instead as Endowments - permanent or expendable according to the nature of the restriction. Voluntary incoming resources are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

**1.4 Resources expended**

Expenditure is accounted for on an accruals basis as soon as a liability is considered probable, discounted to present value for longer-term liabilities. Overheads and other costs not directly attributable to particular functional activity categories are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity in the year, either by reference to staff time or space occupied, as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs comprise the costs of running the School, including strategic planning for its future development, also internal and external audit, any legal advice, and all the costs of complying with constitutional and statutory requirements, such as the costs of Board and Committee meetings and of preparing statutory accounts and satisfying public accountability.

Governance costs are no longer presented as a separate category of expenditure in the Statement of Financial Activities as they are not regarded as part of support costs which are allocated to the cost of activities undertaken by the School.

Intra-group sales and charges between the School and its subsidiary are excluded from trading income and expenditure.

**1.5 Operating leases**

Rentals payable under operating leases are charged in the SOFA on a straight line basis over the lease term.

**1.6 Pension schemes**

The School contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the School. In accordance with FRS 102 therefore, the scheme is accounted for as a defined contribution scheme. The School also contributes to a group personal pension scheme for non-teaching staff at 10% of annual basic pay. Contributions to both schemes are charged in the SOFA as they become payable in accordance with the rules of the schemes.

**ST GEORGE'S WEYBRIDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 July 2019**

---

**1.7 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

Termination payments are recognised immediately as an expense when the school is demonstrably committed to terminate the employment of an employee or provide termination benefits.

**1.8 School land and buildings and equipment**

*Capitalisation and replacement*

Tangible fixed assets costing in excess of £500 are capitalised and carried in the balance sheet at historical cost. In accordance with the transitional provisions of Financial Reporting Standard 102, the School buildings are stated at valuation at 31 July 2001 and this deemed cost has been frozen subject to any adjustments necessary resulting from an impairment review. This valuation has not been updated.

*Depreciation*

The freehold land is not depreciated. Depreciation of other assets is provided at rates calculated to write off the excess of cost over estimated residual amount over the estimated useful economic lives of each class of asset, subject to annual review.

These rates are currently as follows:

Building, improvements and extensions	10 - 50 years
Furniture and equipment	3 - 7 years
Motor vehicles	25% reducing balance

**1.9 Stock**

Stock is valued at the lower of cost and net realisable value.

**1.10 Fund Accounting**

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

Unrestricted income belongs to the School's corporate reserves, spendable at the discretion of the Governors, either to fund the School's objects or to benefit the School itself. 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 comprises gifts, legacies and grants where there is no capital retention obligation or power but only a trust law restriction to some specific purpose intended by the donor.

**1.11 Financial instruments**

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with debtors, excluding prepayments. A specific provision is made for debts for which recoverability is in doubt. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

**1.12 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

**1.13 Joint ventures**

An entity is treated as a joint venture where the group is party to a contractual agreement with one or more parties from outside the group to undertake an economic activity that is subject to joint control.

In the consolidated accounts, interests in associated undertakings are accounted for using the equity method of accounting. Under this method an equity investment is initially recognised at the transaction price (including transaction costs) and is subsequently adjusted to reflect the investor's share of the profit or loss, other comprehensive income and equity of the joint venture.



**ST GEORGE'S WEYBRIDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 July 2019

2	SCHOOL FEES	2019	2018
		Total £	Total £
	The Schools' fee income comprised:		
	Gross fees	24,502,633	23,754,473
	Less: Total bursaries, assisted places and allowances	(2,031,925)	(2,098,938)
		<u>22,470,708</u>	<u>21,655,535</u>
	Add back: assisted places paid for by restricted funds	59,017	57,243
	<b>Total</b>	<u><b>22,529,725</b></u>	<u><b>21,712,778</b></u>

3	OTHER INCOME	2019	2018
		Total £	Total £
	Other educational charitable activities:		
	Entrance and registration fees	64,450	58,300
	Other fees and income	2,531,196	2,359,015
	Senco income	62,445	63,284
	<b>Total</b>	<u><b>2,658,091</b></u>	<u><b>2,480,599</b></u>

4	OTHER TRADING ACTIVITIES	2019	2018
		Total £	Total £
	Other trading activities		
	Sales	259,316	266,887
	Rental income	295,661	272,521
		<u><b>554,977</b></u>	<u><b>539,408</b></u>

5	GRANTS AND DONATIONS	Unrestricted	Restricted	2019 Total £
	Donations	47,263	411,671	458,934
	Parents' Association	110,332	-	110,332
	<b>Total</b>	<u><b>157,595</b></u>	<u><b>411,671</b></u>	<u><b>569,266</b></u>

		Unrestricted	Restricted	2018 Total £
	Donations	64,304	2,263,059	2,327,363
	Parents' Association	10,996	-	10,996
	<b>Total</b>	<u><b>75,300</b></u>	<u><b>2,263,059</b></u>	<u><b>2,338,359</b></u>

**ST GEORGE'S WEYBRIDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 July 2019

<b>6 STAFF COSTS</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
<b>Total staff costs comprised:</b>		
Wages and salaries	12,655,808	11,982,877
Social securities costs	1,295,367	1,243,005
Pension contributions	1,645,943	1,545,582
Other Staff Costs	297,850	334,228
	<u>15,894,968</u>	<u>15,105,692</u>

The average number of employees in the year was 433 (2018: 426) of which 208 (2018: 206) were teaching staff.

FTE: 339 (2018: 339) of which 185 (2018: 186) were teaching staff.

No (2018: one) Governor was reimbursed for travel and subsistence during the year (2018: £30).

No Governors received remuneration during the year (2018: none).

The numbers of higher paid employees were:

	<b>2019 No.</b>	<b>2018 No.</b>
<b>Taxable emoluments band:</b>		
£ 60,000 - £ 70,000	8	3
£ 70,001 - £ 80,000	-	1
£ 80,001 - £ 90,000	3	1
£100,001 - £110,000	-	1
£110,001 - £120,000	-	1
£120,001 - £130,000	1	-
£140,001 - £150,000	1	-
£170,001 - £180,000	-	1
£190,001 - £200,000	1	-
	<u>14</u>	<u>8</u>

The number with retirement benefits accruing were:

Money Purchase Scheme	3	3
For which the £ contributions amounted to:	30,795	29,724
Defined Benefit Schemes	11	5

Aggregate £ employee benefits of key management personnel	<u>1,563,722</u>	<u>1,112,214</u>
---	------------------	------------------

Two members of the key management personnel are also provided with free accommodation in order to enable them to undertake specific duties for the school.

During the year nil (2018: £36,249) was paid for termination payments.

**ST GEORGE'S WEYBRIDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 July 2019

**7 ANALYSIS OF TOTAL RESOURCES EXPENDED 2019**

	Staff costs	Other costs	Depreciation	Total
	£	£	£	£
<i>Costs of generating funds</i>				
Fundraising for voluntary resources	196,222	129,158	-	325,380
Financing costs under				
Advance Fee contracts	-	143,261	-	143,261
Non-ancillary trading	115,076	216,388	376	331,840
Interest and other costs	-	200,307	-	200,307
	<u>311,298</u>	<u>689,114</u>	<u>376</u>	<u>1,000,788</u>
<i>Charitable activities:</i>				
Teaching	12,145,275	1,015,936	-	13,161,211
Welfare	748,794	1,034,489	-	1,783,283
Premises	864,248	2,191,597	2,361,940	5,417,785
Support costs of schooling	1,766,153	1,730,137	-	3,496,290
Grants, awards and prizes	-	65,938	-	65,938
Governance costs	59,200	56,958	-	116,158
	<u>15,583,670</u>	<u>6,095,055</u>	<u>2,361,940</u>	<u>24,040,665</u>
Schools operating costs				
	<u>15,583,670</u>	<u>6,095,055</u>	<u>2,361,940</u>	<u>24,040,665</u>
<b>Total</b>	<u><b>15,894,968</b></u>	<u><b>6,784,169</b></u>	<u><b>2,362,316</b></u>	<u><b>25,041,453</b></u>

The payments made under operating leases during the year were £420,000 (2018: £380,000) in respect of land and buildings and nil (2018: £37,313) in respect of plant and equipment.

**ANALYSIS OF TOTAL RESOURCES EXPENDED 2018**

	Staff costs	Other costs	Depreciation	Total
	£	£	£	£
<i>Costs of generating funds</i>				
Fundraising for voluntary resources	207,465	144,896	-	352,361
Financing costs under				
Advance Fee contracts	-	91,244	-	91,244
Non-ancillary trading	110,314	210,223	216	320,753
Interest and other costs	-	100,896	-	100,896
	<u>317,779</u>	<u>547,259</u>	<u>216</u>	<u>865,254</u>
<i>Charitable activities:</i>				
Teaching	11,464,274	1,010,627	-	12,474,901
Welfare	731,963	992,168	-	1,724,131
Premises	830,560	2,104,821	2,312,452	5,247,833
Support costs of schooling	1,703,116	1,742,500	-	3,445,616
Grants, awards and prizes	-	66,727	-	66,727
Governance costs	58,000	58,403	-	116,403
	<u>14,787,913</u>	<u>5,975,246</u>	<u>2,312,452</u>	<u>23,075,611</u>
Schools operating costs				
	<u>14,787,913</u>	<u>5,975,246</u>	<u>2,312,452</u>	<u>23,075,611</u>
<b>Total</b>	<u><b>15,105,692</b></u>	<u><b>6,522,505</b></u>	<u><b>2,312,668</b></u>	<u><b>23,940,865</b></u>

**ST GEORGE'S WEYBRIDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 July 2019

**7 ANALYSIS OF TOTAL RESOURCES EXPENDED (continued)**

Governance expenditure includes:	<b>Total</b>	<b>Total</b>
	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Auditor's remuneration:		
For audit services	<b>25,626</b>	<b>28,256</b>

**8 TANGIBLE FIXED ASSETS**

Tangible Fixed Assets - Group	Freehold Land £	Freehold Buildings £	Long Leasehold Buildings and Improvements £	Equipment, Furniture, Computers, Vehicles £	Total £
Cost (or frozen* valuation)					
As at 1 August 2018	2,825,000	16,669,389	34,118,511	5,489,976	59,102,876
Additions in year	-	-	13,632,478	682,487	14,314,965
Disposals	-	(1,075)	-	(194,224)	(195,299)
<b>As at 31 July 2019</b>	<b><u>2,825,000</u></b>	<b><u>16,668,314</u></b>	<b><u>47,750,989</u></b>	<b><u>5,978,239</u></b>	<b><u>73,222,542</u></b>
<b>Depreciation</b>					
As at 1 August 2018	-	2,671,053	12,117,606	2,988,665	17,777,324
Charge for year	-	484,115	998,441	879,760	2,362,316
Disposals	-	(296)	-	(176,928)	(177,224)
<b>As at 31 July 2019</b>	<b><u>-</u></b>	<b><u>3,154,872</u></b>	<b><u>13,116,047</u></b>	<b><u>3,691,497</u></b>	<b><u>19,962,416</u></b>
<b>Net book value</b>					
<b>As at 31 July 2019</b>	<b><u>2,825,000</u></b>	<b><u>13,513,442</u></b>	<b><u>34,634,942</u></b>	<b><u>2,286,742</u></b>	<b><u>53,260,126</u></b>
As at 31 July 2018	<u>2,825,000</u>	<u>13,998,336</u>	<u>22,000,905</u>	<u>2,501,311</u>	<u>41,325,552</u>

**ST GEORGE'S WEYBRIDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 July 2019

**8 TANGIBLE FIXED ASSETS (Continued)**

<b>Tangible Fixed Assets - School</b>	<b>Freehold Land</b>	<b>Freehold Buildings</b>	<b>Long Leasehold Buildings and Improvements</b>	<b>Equipment, Furniture, Computers, Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cost (or frozen* valuation)					
As at 1 August 2018	2,825,000	16,669,389	34,118,511	5,437,168	59,050,068
Additions in year	-	-	13,632,478	682,487	14,314,965
Disposals	-	(1,075)	-	(194,224)	(195,299)
<b>As at 31 July 2019</b>	<b>2,825,000</b>	<b>16,668,314</b>	<b>47,750,989</b>	<b>5,925,431</b>	<b>73,169,734</b>
Depreciation					
As at 1 August 2018	-	2,671,053	12,117,606	2,937,945	17,726,604
Charge for year	-	484,115	998,441	879,384	2,361,940
Disposals	-	(296)	-	(176,928)	(177,224)
<b>As at 31 July 2019</b>	<b>-</b>	<b>3,154,872</b>	<b>13,116,047</b>	<b>3,640,401</b>	<b>19,911,320</b>
<b>Net book value</b>					
<b>As at 31 July 2019</b>	<b>2,825,000</b>	<b>13,513,442</b>	<b>34,634,942</b>	<b>2,285,030</b>	<b>53,258,414</b>
As at 31 July 2018	2,825,000	13,998,336	22,000,905	2,499,223	41,323,464

\* The School has elected, in accordance with Section 35.10(d) of FRS 102, to use the carrying value on 1st September 2014, the date of transition to FRS 102, of any of the above freehold land and buildings previously carried at a valuation, as their deemed cost.

Included within the additions for Long Leasehold Buildings and Improvements is £19.1m (2018: £5.5m) for work on the Activity Centre Project and £21,000 (2018: £78,000) for other assets under construction as at 31st July 2019. These items have not been depreciated in the accounts.

**9 UNLISTED INVESTMENTS**

	<b>Group 2019</b>	<b>Group 2018</b>	<b>School 2019</b>	<b>School 2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Interest in subsidiary undertaking	-	-	100	100
<b>Total</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>100</b>

An investment of £2,500 in the joint venture company was impaired in 2016.

**ST GEORGE'S WEYBRIDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 July 2019

**9 UNLISTED INVESTMENTS (Continued)**

**9.1 Subsidiary Undertakings**

The School has a 100% shareholding, acquired on 22nd February 1999, in St George's Weybridge Enterprises Limited, Company No. 03719020, incorporated in the United Kingdom, which manages the commercial activities of the company.

St George's Weybridge Enterprises Limited had a turnover of £368,292 (2018: £368,935), gross profit of £176,722 (2018: £176,948) and a profit before tax and gift aid of 8,109 (2018: £22,598). At 31 July 2019, the company had shareholder's funds of £6,078 (2018: £6,078).

**9.2 Joint Venture**

The School has a 50% shareholding acquired on 25th March 1994 in a Joint Venture company, St George's Weybridge and Surrey County Tennis Centre Limited, incorporated in the United Kingdom, which manages the indoor tennis centre. The Joint Venture Company is managed jointly by the company and Surrey County Lawn Tennis Association which owns the other 50% shareholding.

On 25th March 1994 the School agreed to provide land, with the approval of the Josephite Community, the freeholders. The School as the head lease holder, agreed to offer a sublease to Surrey County Lawn Tennis Association ("the Surrey Trustees") on similar lease terms. The Surrey Trustees agreed to build and fund the indoor tennis centre.

The Joint Venture Company is responsible for making arrangements for use of the indoor tennis centre which, under the present agreement, is given equally to St George's Weybridge, Surrey Lawn Tennis Association and the Joint Venture Company which lets the courts to third parties. St George's Weybridge assists by making available its own staff to carry out the Joint Venture company's operations. St George's Weybridge is also responsible for day to day maintenance of the tennis centre buildings. Any surplus/deficit will be shared equally by St George's Weybridge and the Surrey Lawn Tennis Association.

The unaudited results for the last two years are as follows:-

**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 30 SEPTEMBER 2019**

	2019	2018
	£	£
Turnover	48,340	44,913
Administration	(39,598)	(39,941)
Depreciation	(968)	(59)
Interest Receivable	15	13
	<u>7,789</u>	<u>4,926</u>
Taxation	-	-
	<u>7,789</u>	<u>4,926</u>
Profit/(Loss) for the year	7,789	4,926
Balance brought forward	<u>(20,992)</u>	<u>(25,918)</u>
Balance carried forward	<u>(13,203)</u>	<u>(20,992)</u>

**ST GEORGE'S WEYBRIDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 July 2019

**9 UNLISTED INVESTMENTS (Continued)**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2019**

	2019	2018
	£	£
<b>FIXED ASSETS</b>		
Tangible assets	<u>53,902</u>	<u>245</u>
<b>CURRENT ASSETS</b>		
Stock	33	29
Debtors	845	4,854
Cash at bank	<u>26,451</u>	<u>34,002</u>
	27,329	38,885
<b>CREDITORS: Amounts falling due within one year</b>	<u>(14,434)</u>	<u>(15,122)</u>
<b>NET CURRENT ASSETS</b>	<u>12,895</u>	<u>23,763</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	66,797	24,008
<b>CREDITORS: Amounts falling due in more than one year</b>	<u>(75,000)</u>	<u>(40,000)</u>
<b>NET LIABILITIES</b>	<u>(8,203)</u>	<u>(15,992)</u>
<b>CAPITAL AND RESERVES</b>		
Share capital	5,000	5,000
Profit and loss account	<u>(13,203)</u>	<u>(20,992)</u>
<b>SHAREHOLDERS' FUNDS</b>	<u>(8,203)</u>	<u>(15,992)</u>

**10 STOCK**

	Group	Group	School	School
	2019	2018	2019	2018
	£	£	£	£
Goods for resale	150,509	132,717	-	-
Other stock	27,084	33,498	27,084	33,498
	<u>177,593</u>	<u>166,215</u>	<u>27,084</u>	<u>33,498</u>

**ST GEORGE'S WEYBRIDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 July 2019

**11 DEBTORS**

	Group	Group	School	School
	2019	2018	2019	2018
	£	£	£	£
Amount due from Joint Venture company	-	1,347	-	1,347
Amount due from subsidiary	-	-	105,470	103,975
Fee debtors	117,134	99,442	117,134	99,442
Sundry debtors	78,151	115,891	57,126	99,984
Prepayments and accrued income	1,245,958	887,252	1,244,498	886,595
	<u>1,441,243</u>	<u>1,103,932</u>	<u>1,524,228</u>	<u>1,191,343</u>

**12 CREDITORS: due within one year**

	Group	Group	School	School
	2019	2018	2019	2018
	£	£	£	£
Bank loan	1,112,725	736,478	1,112,725	736,478
Advance fee scheme (Note 13)	3,941,407	3,878,468	3,941,407	3,878,468
Pension contributions	218,818	204,694	218,818	204,694
Trade creditors	2,556,045	812,619	2,491,012	781,243
Social security and other taxation	337,367	317,435	337,367	317,435
Deposits	270,350	200,588	270,350	200,588
Other creditors	298,689	459,138	298,689	459,138
Accruals	579,188	671,853	563,277	658,026
	<u>9,314,589</u>	<u>7,281,273</u>	<u>9,233,645</u>	<u>7,236,070</u>

**13 ADVANCE FEE PAYMENTS - GROUP**

Parents may enter into a contract to pay for their children's tuition fees in advance. The money may be returned subject to specific conditions on the receipt of one term's notice. Assuming students will remain in the School, advance fees will be applied as follows:

	2019	2018
	£	£
After 5 years	324,127	170,202
Within 2 to 5 years	2,998,462	2,970,766
Within 1 to 2 years	2,213,277	1,970,885
	<u>5,535,866</u>	<u>5,111,853</u>
Within 1 year (note 12)	3,941,407	3,878,468
	<u>9,477,273</u>	<u>8,990,321</u>



**ST GEORGE'S WEYBRIDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 July 2019

**13 ADVANCE FEE PAYMENTS - GROUP (Continued)**

The balance represents the accrued liability under the contracts. The movements during the year were:

	2019 £	2018 £
Balance at 1 August	8,990,321	5,077,261
New contracts	<u>4,354,129</u>	<u>7,159,023</u>
	13,344,450	12,236,284
Amounts utilised in payment of fees:		
To the School	<u>(3,867,177)</u>	<u>(3,245,963)</u>
Balance at 31 July	<u><u>9,477,273</u></u>	<u><u>8,990,321</u></u>

**14 SCHOOL FEE DEPOSITS**

	2019 £	2018 £
Amounts due 1 - 2 years:	282,750	157,900
Amounts due 2 - 5 years:	267,010	313,245
Amounts due more than 5 years:	<u>745,100</u>	<u>770,350</u>
	<u><u>1,294,860</u></u>	<u><u>1,241,495</u></u>

**15 LOANS - GROUP**

	2019 £	2018 £
Amounts due 1 - 2 years:	637,195	681,727
Amounts due 2 - 5 years:	1,628,282	310,492
Amounts due more than 5 years:	<u>3,036,456</u>	<u>684,636</u>
	<u><u>5,301,933</u></u>	<u><u>1,676,855</u></u>

The terms of the loans are:

	2019 £	Repayments including interest for 2019-20	Interest rate
<b>Lender</b>			
Barclays Fixed Interest (unsecured)	511,797	403,463	6%
Barclays Floating Interest (unsecured)	244,886	244,886	0.5% > base
(i) Nat West Fixed Interest (secured)	917,864	87,597	3.48%
(ii) Nat West Fixed Interest (secured)	4,740,111	594,827	3.57%

(i) The Nat West Loan is fully secured on three properties (one leasehold) sited close to the College site in order to provide appropriate staff accommodation.

(ii) The Junior School site provides security for this loan.

**ST GEORGE'S WEYBRIDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 July 2019

**16 FINANCIAL INSTRUMENTS**

	Group 2019 £	Group 2018 £	School 2019 £	School 2018 £
Financial assets measured at amortised cost (a)	10,777,696	15,247,705	10,842,895	15,331,229
Financial liabilities measured at amortised cost (b)	<u>(21,447,248)</u>	<u>(15,311,476)</u>	<u>(21,366,304)</u>	<u>(15,266,273)</u>
Net financial assets measured at amortised cost	<u>(10,669,552)</u>	<u>(63,771)</u>	<u>(10,523,409)</u>	<u>64,956</u>

a) Financial assets including cash, trade and fee debtors, sundry debtors, accrued income and amounts due from subsidiaries and joint ventures.

b) Financial liabilities include loans, deposits, fees in advance, trade creditors, accruals, pension contributions and other creditors.

Impairment losses charged to financial assets measured at amortised cost in the year amounted to £129k (2018: £108k).

**17 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

The School's net assets belong to the various funds as at 31 July 2019 as follows:

	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Fund Balances £
Restricted funds	-	400,662	-	400,662
Designated funds	-	28,707	-	28,707
Unrestricted funds	<u>53,260,126</u>	<u>1,211,331</u>	<u>(12,132,659)</u>	<u>42,338,798</u>
	<u>53,260,126</u>	<u>1,640,700</u>	<u>(12,132,659)</u>	<u>42,768,167</u>

The School's net assets belong to the various funds as at 31 July 2018 as follows:

	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Fund Balances £
Restricted funds	-	561,952	-	561,952
Designated Funds	-	109,380	-	109,380
Unrestricted funds	<u>41,325,552</u>	<u>7,461,315</u>	<u>(8,030,203)</u>	<u>40,756,664</u>
	<u>41,325,552</u>	<u>8,132,647</u>	<u>(8,030,203)</u>	<u>41,427,996</u>

**ST GEORGE'S WEYBRIDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 July 2019

**17.1 RESTRICTED FUNDS: MOVEMENT IN THE YEAR**

	Balance 31 July 2018 £	Incoming Resources £	Resources Expended £	Transfers £	Balance 31 July 2019 £
Activity Centre	108,822	392,123	-	(500,945)	-
Other Capital Projects	14,224	1,363	-	(15,587)	-
Assisted Places Scheme	347,028	20,175	-	(59,017)	308,186
Susan Goodchild	64,735	421	-	-	65,156
Woolfson Scholarship	27,143	177	-	-	27,320
	<u>561,952</u>	<u>414,259</u>	<u>-</u>	<u>(575,549)</u>	<u>400,662</u>

- Activity Centre: Fund raising for a specific project at the College.
- Capital Projects: Fund raising for other Capital Projects.
- Assisted Places Scheme: A fund set up to finance the Assisted Places programme.
- The Susan Goodchild and Woolfson Scholarship Funds are applied to the provision of disabled children and scholarships to sixth form students.
- The transfers represent restricted funds met and therefore moved to unrestricted/general funds: From the Activity Centre and Other Capital Projects in respect of expenditure during the year; From the Assisted Places Scheme to pay the fees of three pupils on the scheme.

**17.2 UNRESTRICTED FUNDS: MOVEMENTS IN THE YEAR**

Fund Movement	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
Balance Brought forward	40,756,664	109,380	561,952	41,427,996
Total Incoming Resources	25,801,798	157,780	414,259	26,373,837
Total Resources Expended	(25,033,666)	-	-	(25,033,666)
Transfers	814,002	(238,453)	(575,549)	-
	<u>42,338,798</u>	<u>28,707</u>	<u>400,662</u>	<u>42,768,167</u>

**Unrestricted Designated Funds**

Incoming designated funds donated in the year were assigned towards the following projects; where the donors had expressed a desire for the funds to go towards:

- Activity Centre.
- 150 Anniversary Gala Ball.
- Boat Club
- Annual Teaching Award
- Future Capital Projects

**18 CONTRACTS AND COMMITMENTS**

	2019 £	2018 £
Authorised and contracted values for new build, repairs and refurbishment.	<u>3,084</u>	<u>15,962,202</u>

**ST GEORGE'S WEYBRIDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 July 2019**

---

**19 PENSION SCHEMES**

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 £1,263,000 (2018: £1,189,489) and at the year-end £172,832 (2018: £162,234) 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 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.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgement 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.

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.

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 a remedy to the discrimination conclusion has been determined by the Employment Tribunal 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 also runs a scheme for its non-teaching staff, which is a defined contributions scheme. The cost for the year represents the School's contributions to that scheme of £404,181 (2018: £352,610).

**ST GEORGE'S WEYBRIDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 July 2019

**20 RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATIONS**

	2019	2018
	£	£
Net incoming resources	1,340,171	3,166,777
Non-operating cash flows eliminated:		
- Investment Income	(69,565)	(36,498)
- Finance Costs	200,307	100,896
Depreciation charges added back	2,362,316	2,312,668
Loss on disposal of tangible fixed assets	928	-
(Increase)/Decrease in stock	(11,378)	(753)
(Increase)/Decrease in debtors	(337,311)	(163,386)
(Decrease)/Increase in creditors	1,524,368	(226,148)
	<u>5,009,836</u>	<u>5,153,556</u>

**21 OPERATING LEASE COMMITMENTS - GROUP AND SCHOOL**

The School had the following commitments under non-cancellable operating leases:

	Property	
	2019	2018
Operating lease commitments:		
Within 1 year	425,000	420,000
Within 2 - 5 years	1,275,000	1,680,000
	<u>1,700,000</u>	<u>2,100,000</u>

**ST GEORGE'S WEYBRIDGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 July 2019

**22 CONNECTED CHARITIES AND RELATED PARTY TRANSACTIONS**

Mr J Hood is a director of the Joint Venture Company.  
Mrs C Shevlin is a director of the wholly owned subsidiary.

The Congregation of Josephites (Charity number 0312071) is a connected charity of the company.  
Rev W M Muir is a Trustee of the Josephite Community.

Transactions with these entities include

	2019 £	2018 £
<b>1 The Congregation of Josephites</b>		
Joint costs reimbursed	142,996	157,760
Rent paid	<u>420,000</u>	<u>(380,000)</u>
<b>2 Joint Venture</b>		
<b>St George's Weybridge and Surrey County</b>		
<b>Tennis Centre Limited</b>		
Investment		
Amount due	<u>(1,962)</u>	<u>1,347</u>
<b>3 Subsidiary</b>		
<b>St George's Weybridge Enterprises Limited</b>		
Investment	100	100
Amount due	105,470	103,975
Charges for rent, staff time and share of overheads	163,299	152,345
Gifts received	<u>8,109</u>	<u>22,598</u>