



BAINES CUTLER

Example Day Boarding School

Independent Schools' Financial Benchmarking Survey

Customised Benchmark Report (21/22 data)

May 2023



Dear John

We are very pleased to provide you with a custom benchmark report comparing your school's key financial information and ratios with that of similar schools. The peer group with which your school is being compared is set out on page 3 of this report. Note that under OFT/FCA Regulations we are not able to provide you with a named list of peer schools, but we are willing for you to provide us with a list of potential peer schools and for the search criteria we use to fit this group as closely as possible. This survey was conducted in Winter 2022/23 and covers the academic year 2021/22, with fee information updated to 1 September 2022. This report should be read alongside our published report "National Independent Schools' Benchmarking Survey 2023" to be issued in May 2023. That published report contains much more information than we are able to cover in this customised report.

We have been asked many times how best to use benchmark data as "every school is unique". This is self-evident and each school must interpret benchmark data in the light of its particular local market, school site and competitive circumstances. However, benchmark data can be an invaluable tool with which to inform strategic and budget debates and after 27 years of carrying out financial benchmarking work in this sector we know that large numbers of schools use the data we provide in order to do so.

Thank you for the support you have given to our benchmarking work. We would also draw your attention to our other survey and consultancy areas. So, our fifth triennial Teacher and Senior Staff Salary and Benefits survey took place in Autumn 2022 and over 750 schools participated, giving us a wealth of data about teacher and senior staff pay and benefits. We draw your attention to our teacher workload modelling system which allows senior management to analyse what they are asking their teachers to spend their time on, and then cost this by subject, year-group and activity. We continue to offer our parental fee affordability surveys, allowing schools to understand their parental earnings profiles and appetites to fee rises. These latter two surveys are school specific and not benchmarking exercises, so a school can commission them from us at any time. Do contact us if you would like further information. As always we offer our consultancy services hand in hand with our data, to offer solutions which reflect each school's unique vision, business models and market position

Yours sincerely

Rhiannon Cutler
Baines Cutler Solutions Ltd
May 2023

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Your selected peer group

How we establish a suitable peer group

Our aim is to provide you with a report of real value. To do so it is imperative that we establish with you which schools you would be most similar to in a peer group, so that the comparison of the data from that peer group and your own school is as useful as possible. This same peer group can then be tracked over a number of years.

There are certain criteria which we look at in determining a school's peer group. These include UK region, the type of school i.e. boarding, day/boarding or day, the number of pupils, the percentage of senior/junior pupils in the school and the sex of those pupils. These parameters can be infinitely varied in order to establish a suitable benchmark group. However, we are happy to create a peer group using

any other criteria for which we have information. Do contact us if you would like to discuss this further.

Clearly every school is unique in its history, culture and location, but our experience over many years of conducting benchmarking surveys is that most schools have more in common than might first be expected. This means that, as long as comparative data is interpreted with the understanding that it can never give the whole picture, it can provide a true external view which is difficult for school bursars, heads and governors to obtain in any other way.

Your peer group

We have established the following peer group for you and the data in this report is based on this peer group. If you wish to discuss any aspects of this selection, please let us know. As noted in the introduction we cannot benchmark against a named list of schools but if you do have benchmark schools in mind and can provide us with a list, we are always happy to seek to match the benchmark criteria against that list as closely as possible.

| Key Indicator | Number or range |
|---|--|
| Number of pupils in the school as a whole | Greater or equal to 800 |
| Boarding percentage | Not Selected |
| Girls percentage | Not Selected |
| Junior/prep and pre-prep percentage | Not Selected |
| ISC region | Not Selected |
| Senior Pupil Nos | Greater or equal to 450 AND Less or equal to 750 |
| Senior Boarding % | Greater or equal to 10 AND Less or equal to 50 |
| Other criteria 1 | Not Selected |
| Other criteria 1 | Not Selected |

High level data on you and your peer group

The table below shows key data and ratios about Example Day Boarding School and your peer group. The number of schools in your peer group is 20. In each case, the data provides both the mean (the average) and the median (the middle record). Note that "FTE" both below and in this report, stands for "full time equivalent" teaching posts and so deals with the issue of part-time staff. Senior school is measured from age 11 or 13, depending on the point at which your school moves. Net fee income is measured after deducting fee concessions such as bursaries, scholarships, staff and other fee remissions. Definitions of other terms used in this report are shown in Appendix 1.

| Key Indicator | Units | Example Day Boarding School | Median | Mean |
|---|--------|-----------------------------|--------|--------|
| Number of Schools in Peer Group | Number | 20 | | |
| Net Fee Income for whole school 2021/22 | £m | 18,089 | 15,746 | 16,073 |
| Number of pupils – whole school 2021/22 | Number | 1,095 | 956 | 973 |
| Pupil number growth 2021/22 over 2020/21 | % | 1.9 | 1.3 | 1.8 |
| Boarding percentage | % | 6.8 | 13.2 | 16.1 |
| Girls percentage | % | 52.9 | 45.2 | 53.8 |
| Junior/prep and pre-prep percentage | % | 52.4 | 34.8 | 36.8 |
| Number of teaching staff FTE (whole school) | Number | 125 | 122 | 118 |
| Number of teacher support staff FTE | Number | 36 | 35 | 34 |
| Number of other staff FTE | Number | 60.0 | 84.5 | 103.9 |

Fees and Fee Income

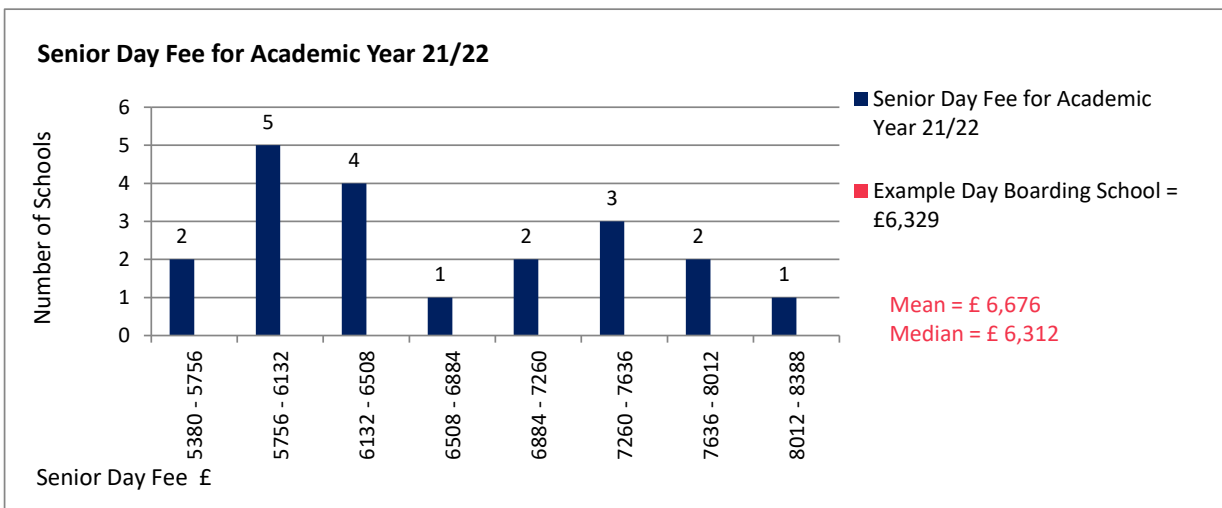
This section of the report provides information on your headline fee rates compared with your peers. Although schools sometimes have different fee rates (for example for their sixth-form or for weekly boarding) and also differ to some extent as to exactly what the fee includes (e.g. whether meals are included or not) our questionnaire concentrated on four representative fee rates. These are;

1. Senior day fee
2. Senior boarding fee
3. Junior or prep day fee
4. Junior or prep boarding fee

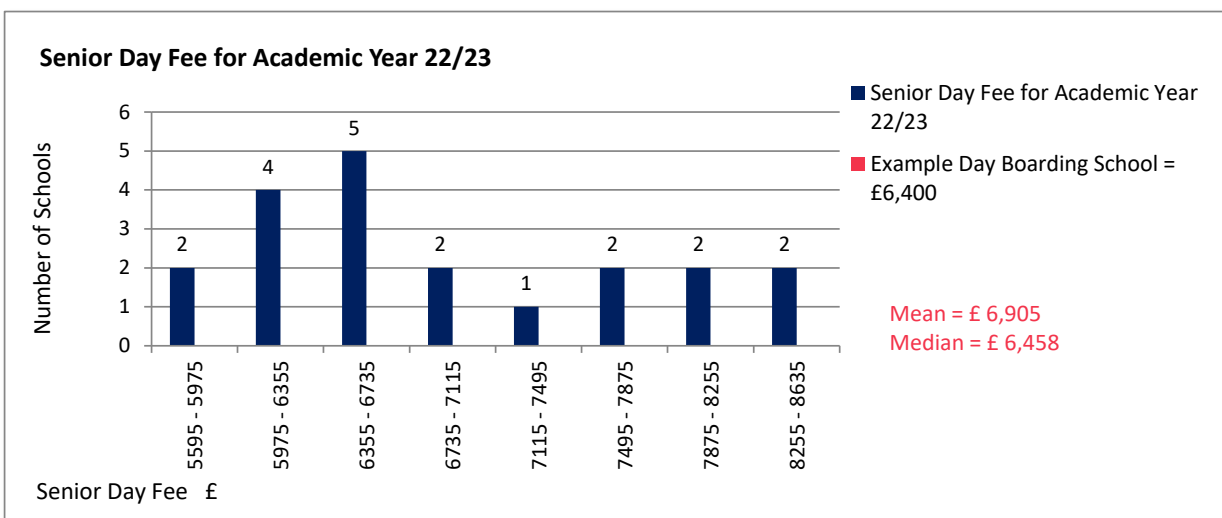
This section gives information comparing each representative fee rate with those in peer schools. Note that, since some schools give substantially more concessions (by way of bursaries, scholarships and other fee remissions) than other schools, by no means all pupils will actually pay the full representative fee level. The data in this section must therefore be read alongside the next section on fee concessions in order for the full comparative fee position in one's peer group to be established.

Senior school fees

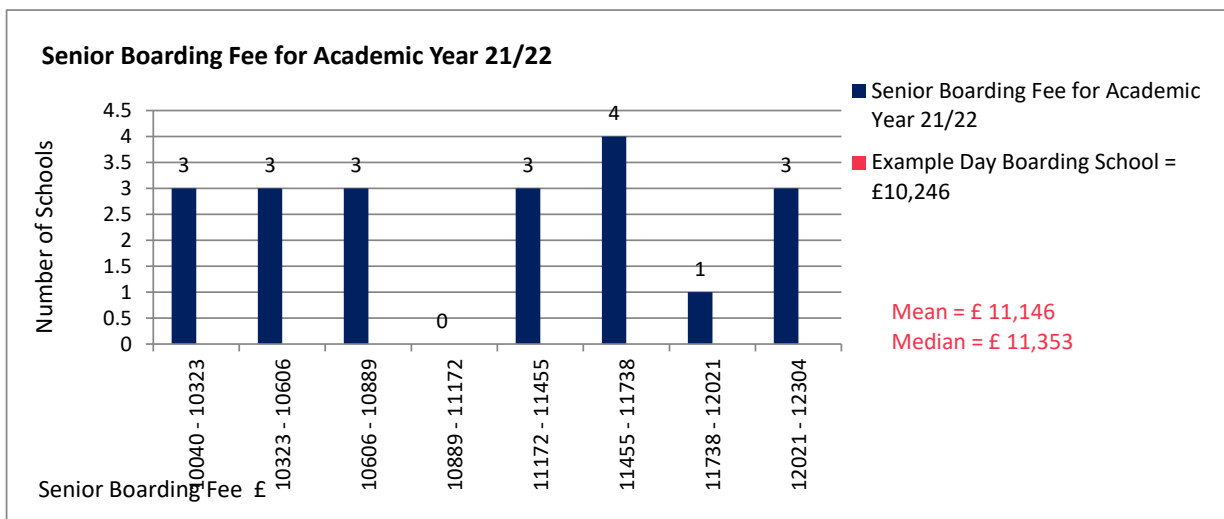
This section of the report compares the termly senior school fees charged by Example Day Boarding School with those of your peer group, for the academic year 2021/22 and as at 1 September 2022. The graph below represents the termly senior day fee for the academic year 2021/22.



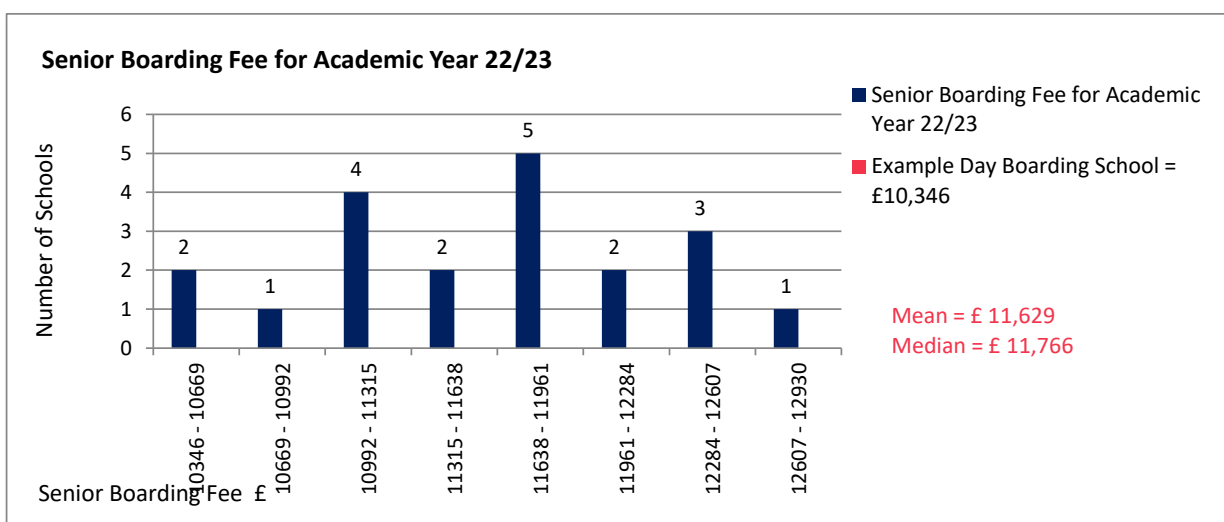
The graph below shows the termly senior day fee as at 1 September 2022, for the academic year 2022/23.



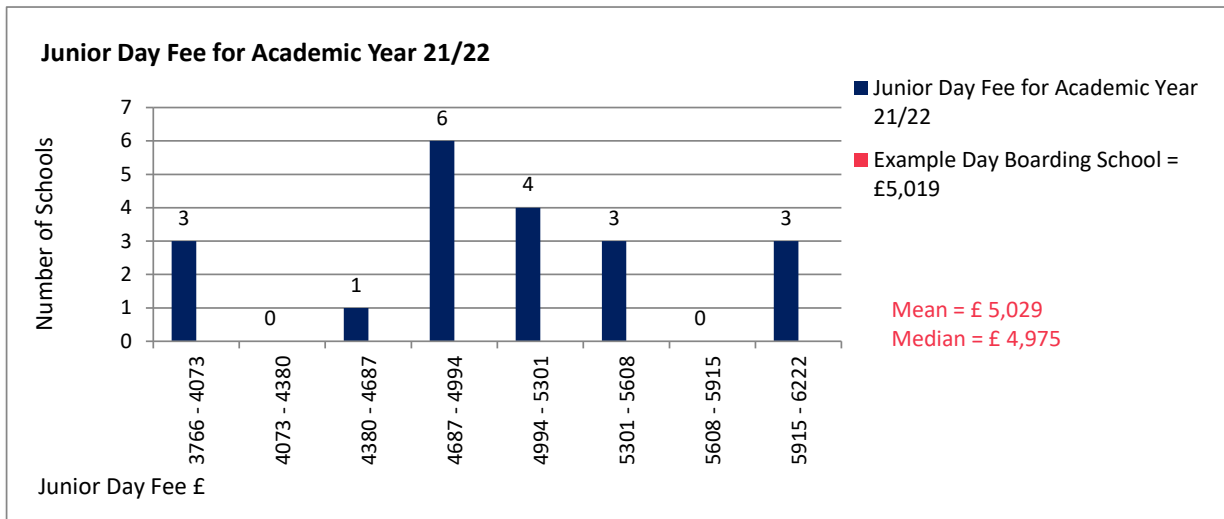
This graph below represents the termly senior boarding fee for the academic year 2021/22.



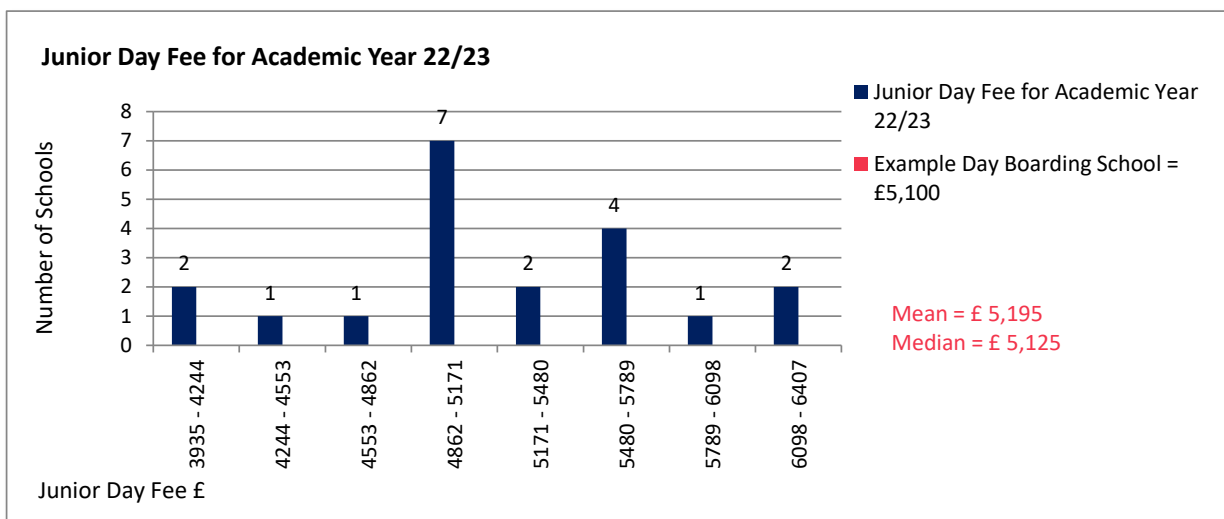
This graph below represents the termly senior boarding fee as at 1 September 2022, for the academic year 2022/23.



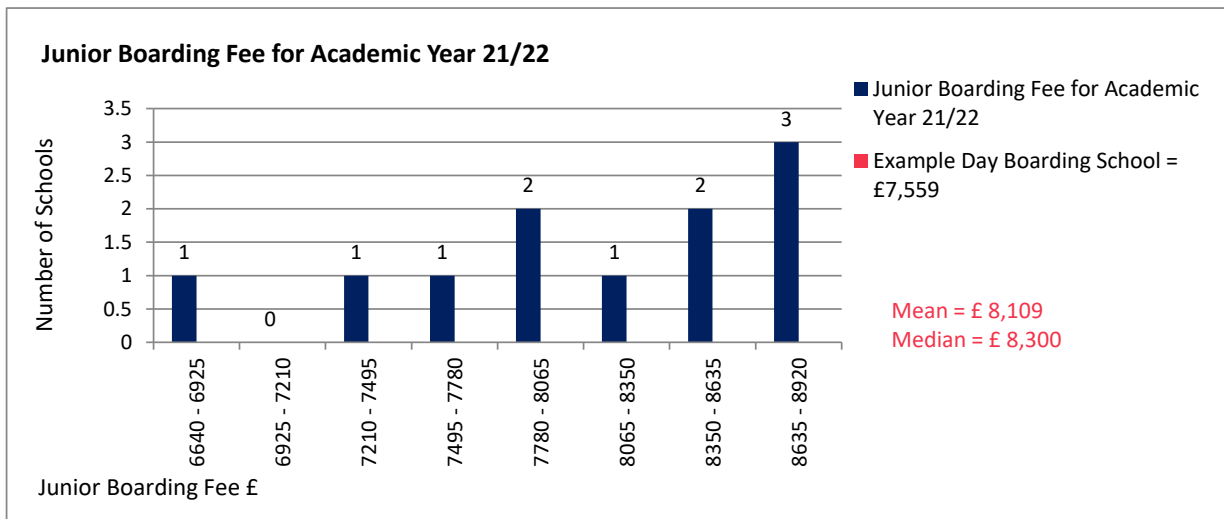
This section of the report compares the termly junior/preparatory fees charged by Example Day Boarding School with those of your peer group, for the academic year 2021/22 and as 1 September 2022. Note that, although we hold data on reception/pre-preparatory fees we have not provided graphs for these. This is because, at the very lowest age ranges fees can vary significantly between nursery, reception and years 1 and 2 and it is difficult to be sure that we have a like-for-like comparison. If however you would like whatever data we do have, please let us know. The graph below represents the termly junior day fee for the academic year 2021/22.



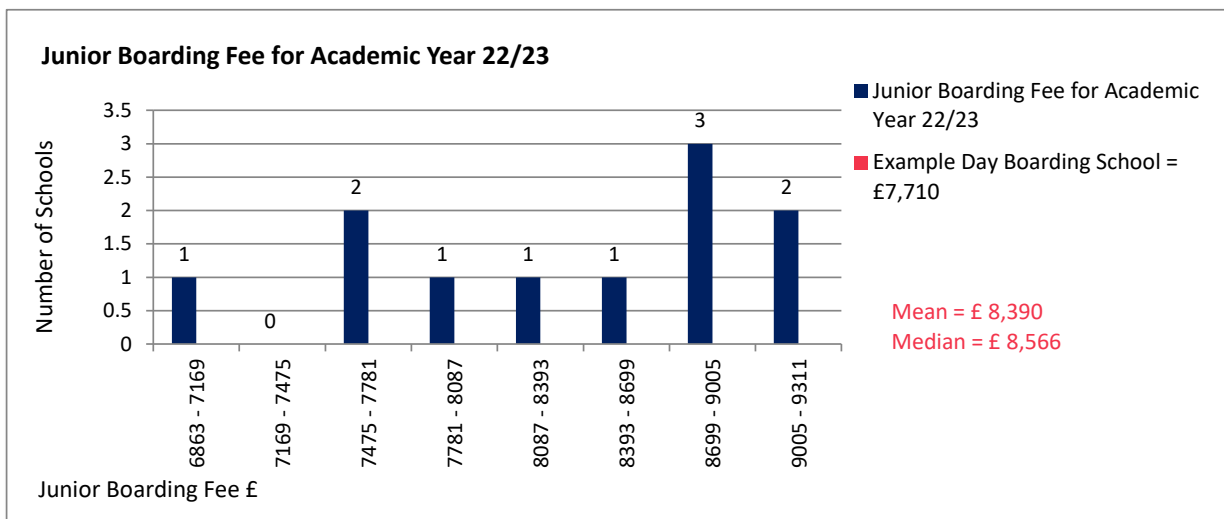
This graph below shows the termly junior day fee as at 1 September 2022, for the academic year 2022/23.



This graph below represents the termly junior boarding fee for the academic year 2021/22.

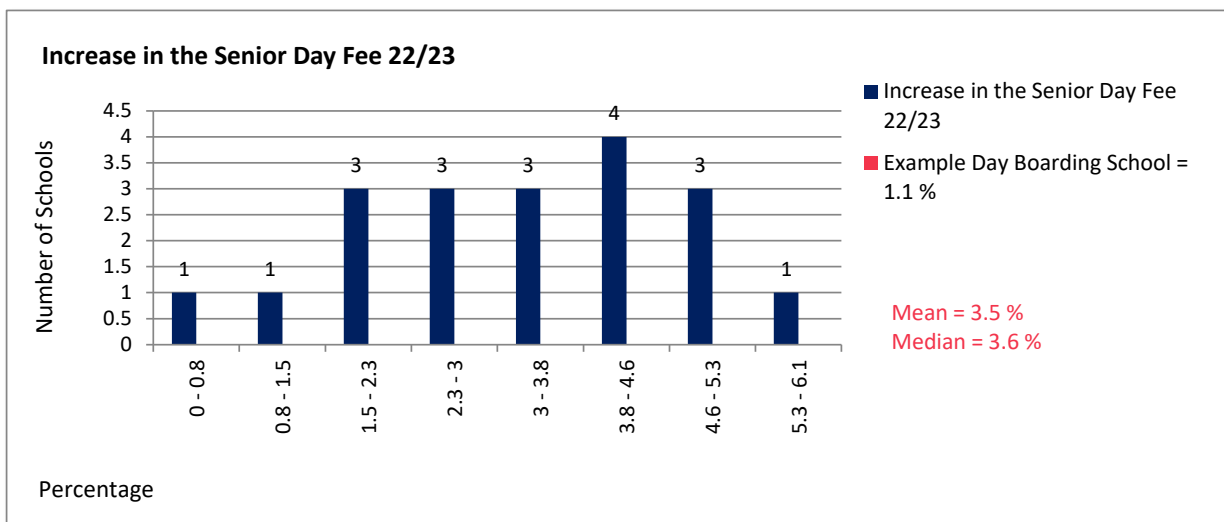


This graph below represents the termly junior boarding fee as at 1 September 2022, for the academic year 2022/23.

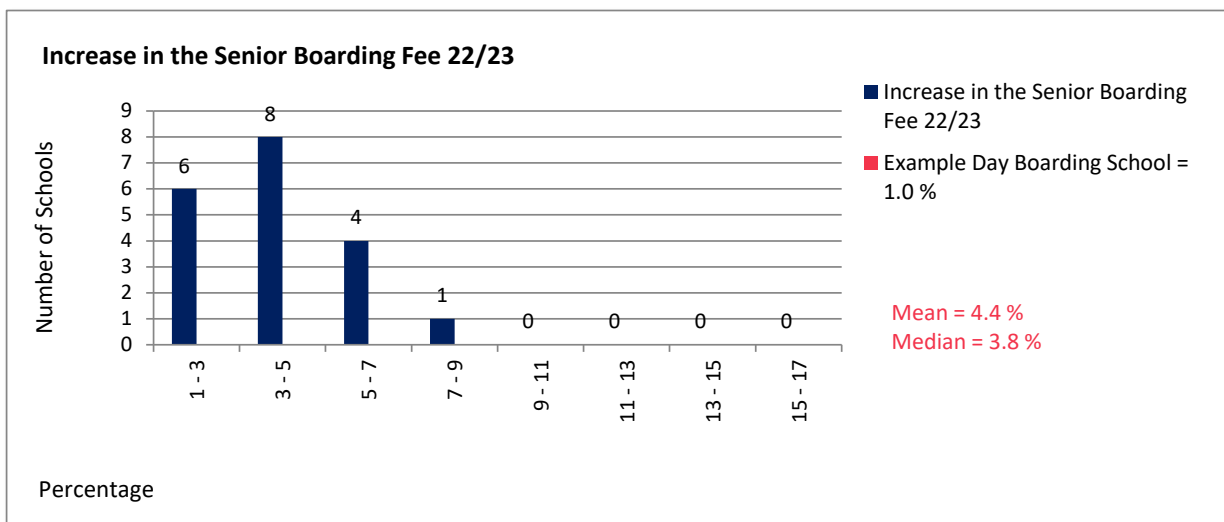


This section of the report examines the increases in the headline (gross) fees implemented as at 1 September 2022, for the academic year 2022/23. Four graphs are shown, each comparing the fee as at 1 September 2022 with that for the academic year 2021/22. The graphs cover the senior day fee, the senior boarding fee, the junior day fee and the junior boarding fee. If your school is fully day or fully boarding your data will only be included on one set of graphs. If your school is senior only or junior only again your data will only be included on one set of graphs.

The graph below shows the senior day fee increase.

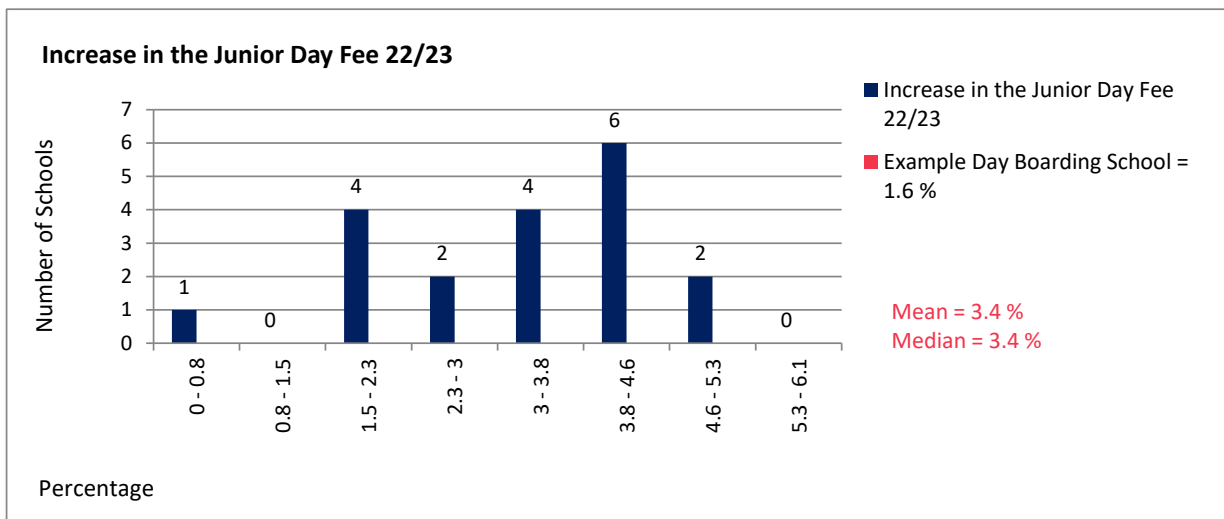


The graph below shows the increase in the senior boarding fee between 1 September 2022 and the academic year 2021/22.

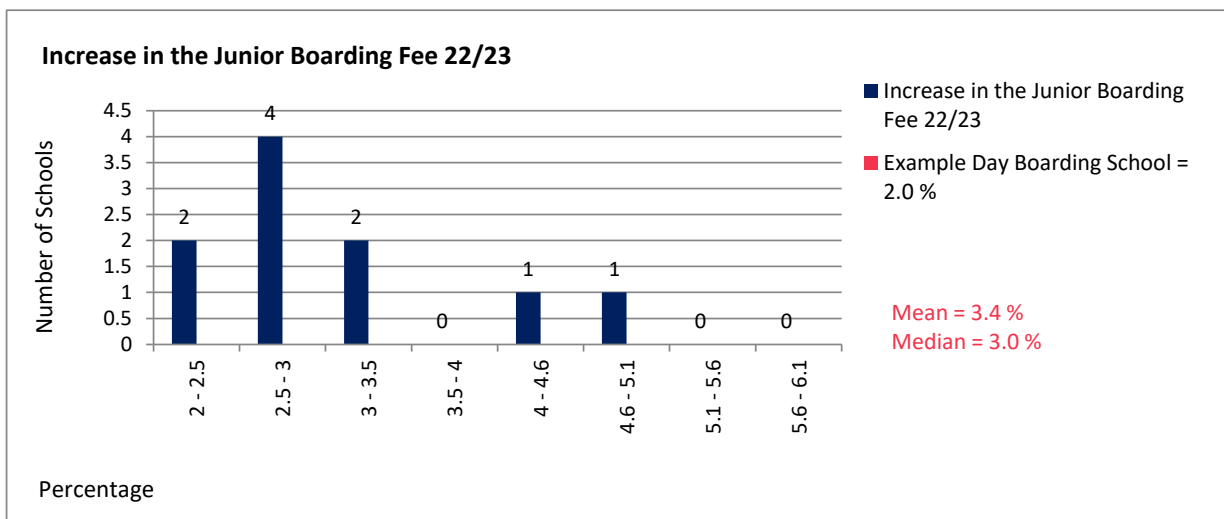


Fee increases as at 1 September 2022 (continued)

The graph below shows the increase in the junior day fee between 1 September 2022 and the academic year 2021/22.



The graph below shows the increase in the junior boarding fee between 1 September 2022 and the academic year 2021/22.



High level data on fee income and ancillary trading income

This section of the report provides high-level information on fee income and ancillary trading income. Ancillary trading income represents other income from existing pupils and school operations. It includes things like tuck and sports shops, school trips, lunches, music lessons, insurance commissions and registration fees. As these are part of the usual school operations rather than external trading they are shown in this section.

| Key Indicator | Units | Example Day Boarding School | Median | Mean |
|------------------------------------|-------|-----------------------------|--------|------|
| Fee income growth 2021/22 | % | 3.4 | 5.7 | 5.3 |
| Fee income growth 2020/21 | % | -1.4 | -4.9 | -4.3 |
| Ancillary trading income per pupil | £ | 68 | 546 | 567 |

Bursaries, Scholarships, Staff and Other concessions

Components of concessions

Virtually all schools offer fee concessions. These can range from means-tested bursaries to scholarships for excellence and from staff fee remissions to sibling discounts and discounts for special parental circumstances (forces, clergy etc.). Both the total amount of fee concessions given and the split of this total between concession types are shown in this section.

Despite the favourable outcome of the recent debate on public benefit many schools want to understand better the amount they provide by way of means-tested fee

remissions compared with their peers and to how many pupils this is provided to. This is provided in this section.

Finally, for many schools, staff fee remission is an important part of the overall benefit package and the extent to which such remission is provided to all staff, to teachers only, or to no one, is highly relevant, together with the amounts of such remission, if given. Pie charts showing this information are provided in this section.

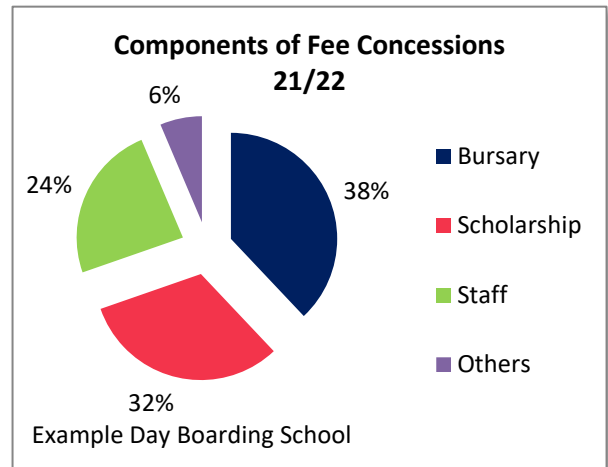
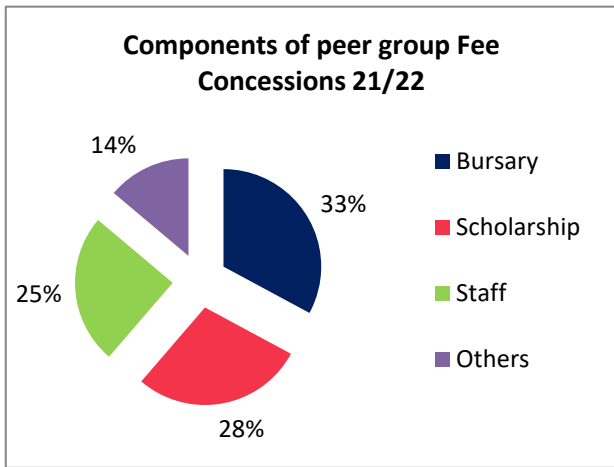
High level data on fee concessions

This section of the report provides high-level information on concessions. The fields marked * are analysed in more detail in later sections

| Key Indicator | Units | Example Day Boarding School | Median | Mean |
|--|--------|-----------------------------|--------|------|
| Gross concessions as a % of gross fees | % | 10.1 | 10.3 | 13.2 |
| Net concessions as a % of gross fees | % | 9.6 | 10.3 | 12.8 |
| Number of pupils on any means-tested fee remission | Number | 73 | 66 | 103 |
| Means-tested bursaries as % of gross fees* | % | 3.8 | 3.7 | 4.1 |
| Means-tested bursaries as % of total concessions | % | 38.0 | 37.3 | 32.9 |
| Means-tested bursary to non means-tested scholarship ratio | Ratio | 1.2 | 1.2 | 2.1 |
| Current staff fee remission* | % | 50.0 | 50.0 | 54.9 |
| Highest staff remission | % | 75.0 | 75.0 | 72.0 |

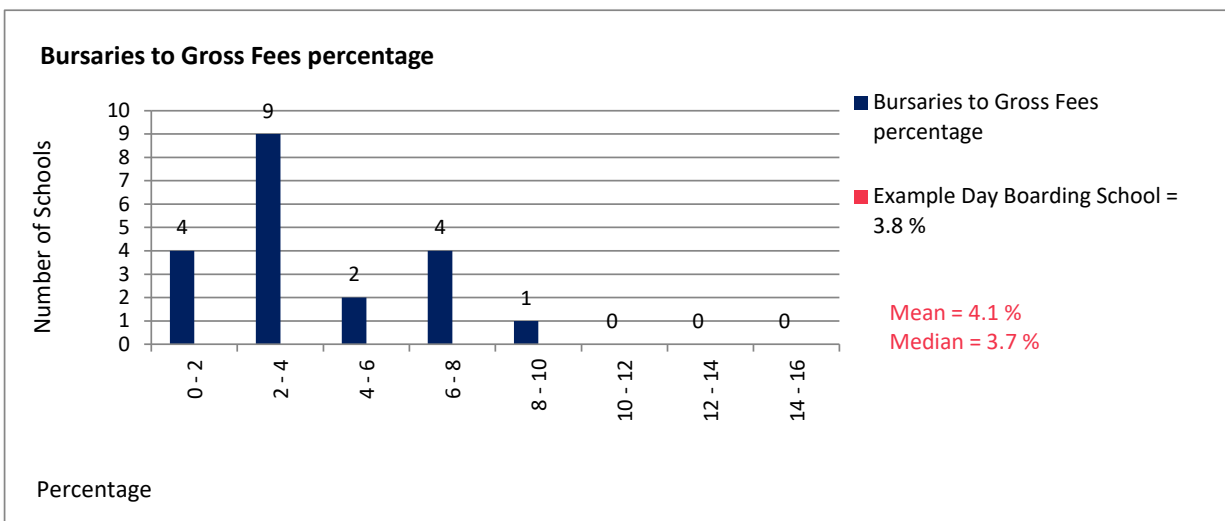
Components of fee concessions

The pie charts below compare the components of total fee concessions of Example Day Boarding School with those of your peer group.



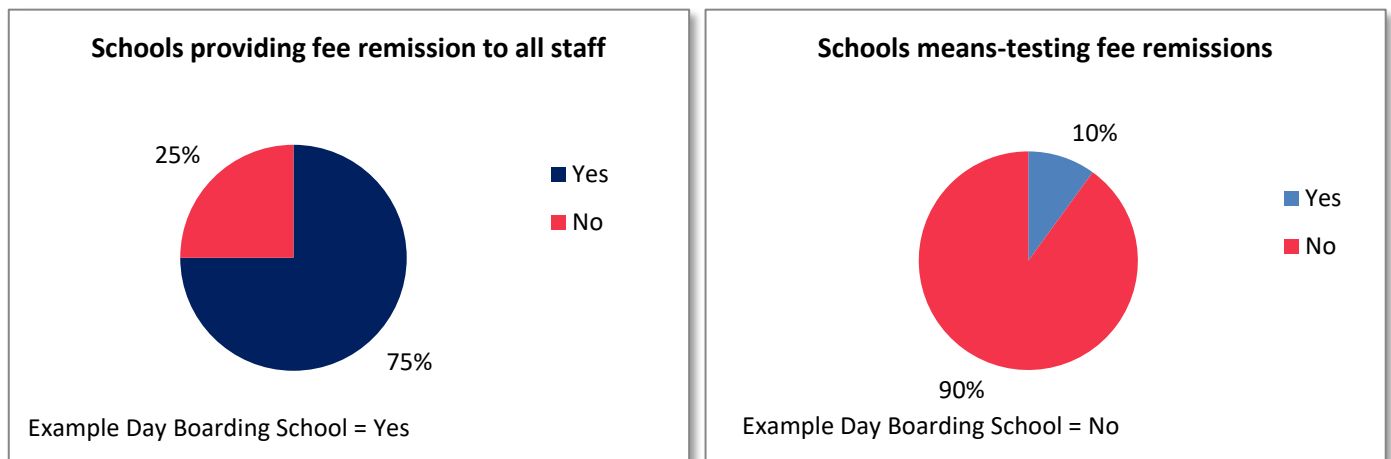
Means-tested bursaries as a percentage of gross fees

The area of means-testing and bursaries has been a subject of significant debate over the last few years. Whilst there is no explicit rulings from the Charity Commission the principle of using bursaries as a way of delivering public benefit has been widely accepted in the schools' sector. However, schools have adopted very differing approaches to this subject. Some schools have historic bursary endowments while others are seeking to fundraise in order to build this, others seek to provide bursary funds on a "pay as you go" basis i.e. without trying to build up endowment, whereas others are seeking to provide public benefit in other ways e.g. via supporting an academy. The chart below compares the percentage of means-tested bursary support provided by Example Day Boarding School with its peer schools.

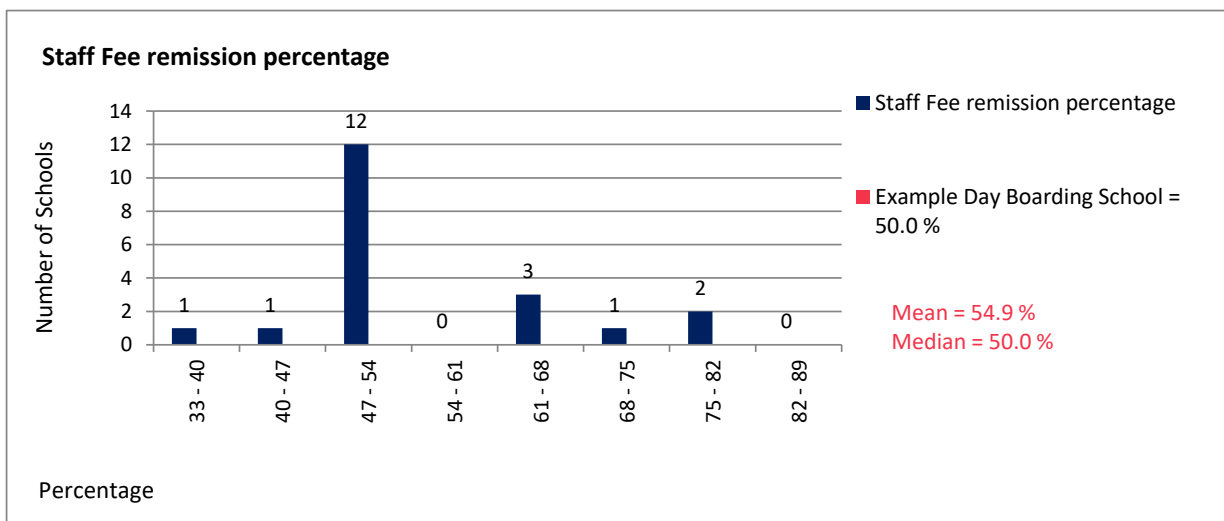


Staff fee remissions

Virtually all schools provide certain members of their staff with fee remission. The charts below provide data on whether the remission is available to all or just to teachers and whether the remission is means-tested or not.

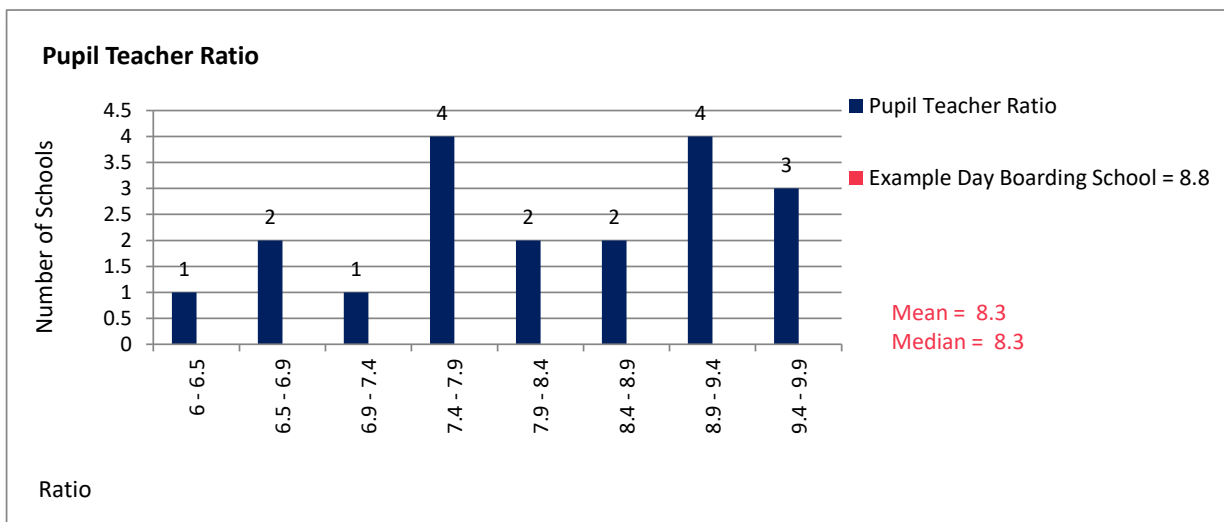


The graph below shows the percentage of fee remission granted to staff at Example Day Boarding School compared with schools in the peer group.



Pupil Teacher Ratio

The pupil teacher ratio is a very important measure for a school. It is important both from a financial perspective to the school and in terms of the parent's expectation of class sizes. Pupil teacher ratios have fallen in most schools over the last 20 years and 10- year trend information is shown later in this report. The graph below shows the pupil teacher ratio for Example Day Boarding School and its peer group in 2021/22. Note that the teacher numbers are in full-time equivalents and exclude teacher support and ancillary teachers such as visiting music teachers. Also please note that the pupil teacher ratios below are for the school as a whole. Separate pupil teacher ratio information for senior and junior schools within all-age schools can be found in our 3-yearly Teacher and Senior Staff Pay and Benefit Surveys.



Operating expenditure

This section of the report provides information on schools' operating expenditure. Such expenditure is usually classified into a number of general headings. Details of exactly which expenditures would usually fall under each heading can be found in the Appendix to the "Purple Book" which is the guidance issued jointly by Crowe UK and the ISBA on schools' compliance with the Charities SORP. We are aware that some schools are not charities and so may classify their expenditure differently. However, our questionnaire collects data by these categories as they are widely known and understood. The main categories are

1. Teacher staff expenditure. We subdivide this into teacher and teacher support staff expenditure, the latter including roles such as laboratory technicians, classroom and general assistants, librarians, sports coaches etc.
2. Teaching non-staff expenditure e.g. books, stationery etc.
3. Welfare – catering and in the case of boarding schools; other pupil welfare costs
4. Premises – estates repair and maintenance, utilities
5. Administration – regulatory, governance, finance, HR, marketing etc. Note this can also include a proportion of SMT time to the extent that SMT staff carry out non-teaching roles

6. Other. This category covers any cost which cannot easily be classified in the 5 sections above nor the other main sections of trading, fundraising or finance. Other costs often include transport and trips, investment management, visiting music teacher costs and overseas agents

The information below examines costs in a number of different ways mainly because schools have different ways of looking at their expenditure. Pie charts are provided which show the percentage of total operating expenditure in each of the cost areas when compared with your peer, teaching costs are shown as a percentage of net and gross fees and all operating costs are considered on a per pupil basis.

We are sometimes asked why we split teaching costs into staff and non-staff costs, but do not do so for other cost areas. This is partly because teaching is the largest cost but more particularly it is because many schools contract out their catering and/or their site maintenance and in these cases, although the service may be the same, no staff are actually employed. Comparisons of purely staff costs between those incurred by contracting in and contracting out schools in these areas are therefore wholly misleading. We are able to separate contracted in and contracted out schools if this is important to you but it is not part of our standard reporting.

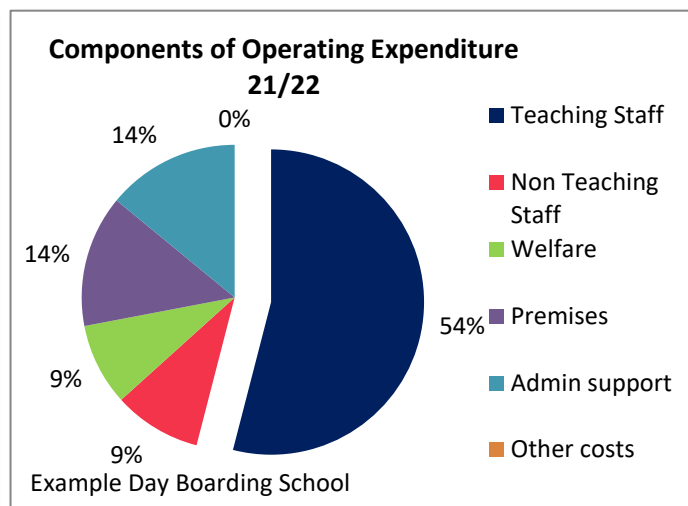
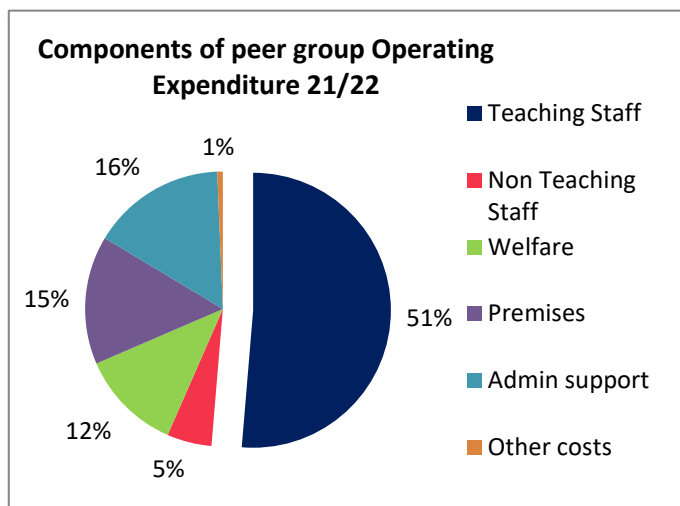
High level information on operating expenditure

This section of the report provides high-level information on operating expenditures. The fields marked * are analysed in more detail in later sections

| Key Indicator | Units | Example Day Boarding School | Median | Mean |
|--|-------|-----------------------------|--------|--------|
| Payroll cost per teacher (incl. pension and NI)* | £ | 65,192 | 62,072 | 60,819 |
| Teaching (incl. support) staff cost to net fees* | % | 49.8 | 49.8 | 50.4 |
| Teaching (incl. support) staff cost to gross fees | % | 44.9 | 44.3 | 43.9 |
| Total teaching cost (staff and non-staff) to net fees | % | 58.4 | 54.3 | 55.5 |
| Teaching (incl. support) staff cost per pupil | £ | 8,226 | 8,208 | 8,287 |
| Teaching non-staff cost per pupil | £ | 1,415 | 833 | 847 |
| Welfare cost per pupil | £ | 1,325 | 1,725 | 1,928 |
| Premises cost per pupil | £ | 2,127 | 2,233 | 2,440 |
| Administration cost per pupil | £ | 2,138 | 2,445 | 2,540 |
| Other cost per pupil | £ | 0 | 0 | 106 |
| Total operating expenditure (pre depreciation) per pupil | £ | 15,231 | 16,162 | 16,149 |

Components of operating expenditure

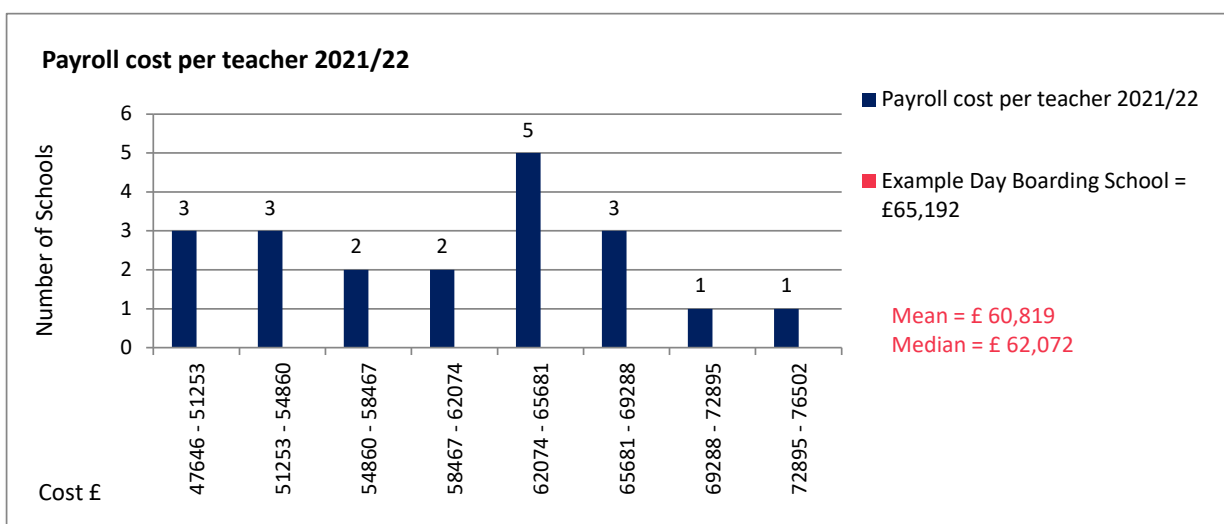
The pie charts below show the proportions Example Day Boarding School and its peer schools spend in each operating area. Note that pie charts for total expenditure (i.e. including non-operating cost areas) are shown later in this report. Note also that depreciation is excluded from these expenditure calculations as it is a non-cash item and can be subjective.



Payroll cost per teacher

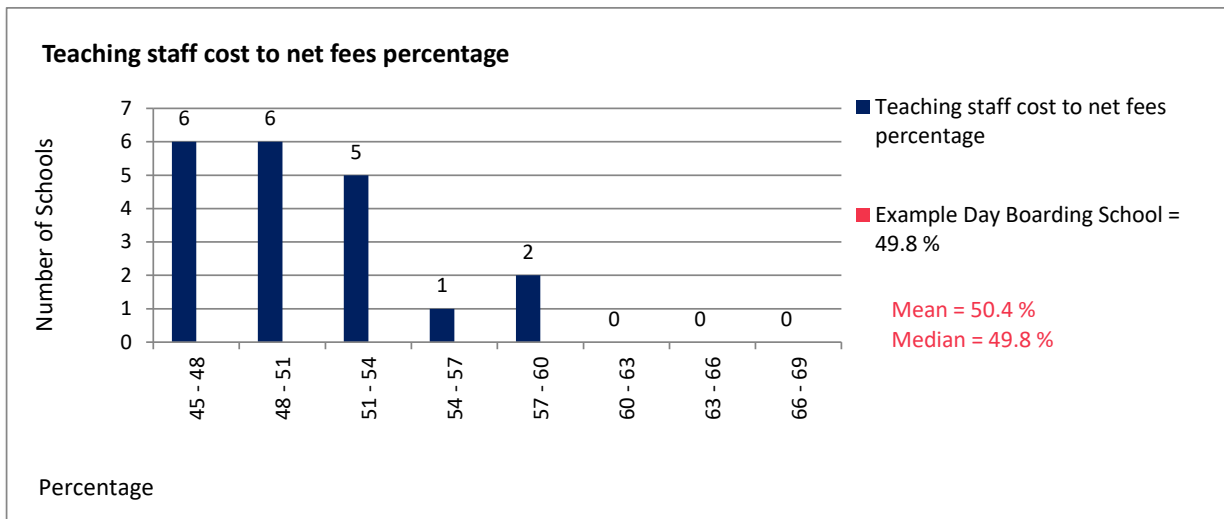
The average payroll cost per teacher is one of the most important numbers in terms of key management information, but it is affected by many variables. These range from the age profile of teachers and the seniority of their roles, through to the length and degree of automatic progress built into a school's pay scales and more complex areas such as additional allowances and teaching contact time. This benchmarking report only looks at the high-level figures and is not in itself able to provide all the answers on the detailed points outlined above. Also please note that the teacher pay data above and below is for the school as a whole. Separate teacher pay information for senior and junior schools within all-age schools can be found in our 3-yearly Teacher and Senior Staff Pay and Benefit Surveys, which also covers many additional areas such as allowances, benefits, pensions etc. Contact us for more details.

The graph below shows the spread of payroll costs per teacher (excluding teacher support) for Example Day Boarding School and its peer group.



Teaching staff cost (incl. support) to net fees

The graph below shows the spread of teaching staff cost to net fees percentages across the peer group.



Fundraising and Trading

Fundraising

Few schools can afford to rely on fees alone to finance their development. Most schools seek to raise new money to some extent, but this can range from a small-scale parent teacher association arranging a school raffle to a large-scale development department seeking to raise money from alumni internationally.

Fundraising is also an area where otherwise similar schools can take radically different approaches. Some Heads and Chairmen will see fundraising as part and parcel of their role, others will see it as an unnecessary distraction. Some schools raise money for bursaries, others for capital projects and others will use Annual Funds to raise money for more general school purposes. Some have legacy societies, others do not.

Whilst this level of detail in fundraising is outside of the scope of this report it is included as part of our occasional Fundraising and Development Surveys. Please contact Rhiannon Cutler on rhiannon@bainescutler.com for more details.

Trading

Many schools seek to let out their facilities and wider school sites during the school holidays and at other times of the day or week when they are not being used by pupils. This is called non-ancillary trading (to distinguish it from ancillary trading which is just selling extra items to existing pupils e.g. tuck and sports shops, trips, catering etc). The range of activities which schools use their facilities for is vast and outside the scope of this report, but the main incomes and costs of trading are considered below.

This section examines high-level data on fundraising and trading, examining gross receipts and costs per pupil. The surpluses arising from both activities are shown in the Surpluses section of this report.

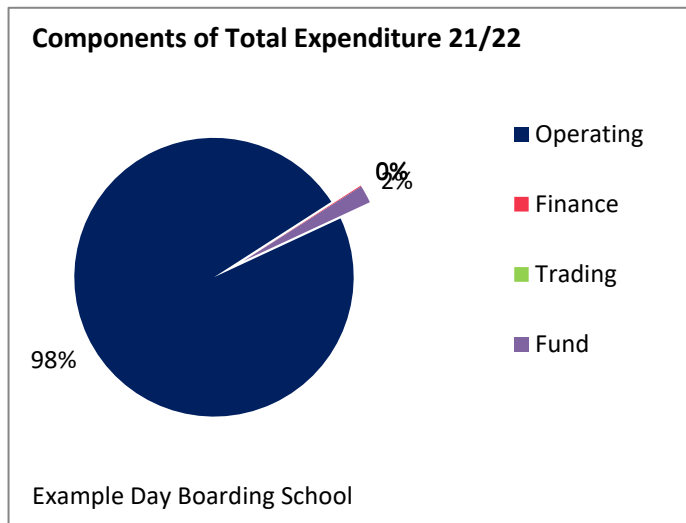
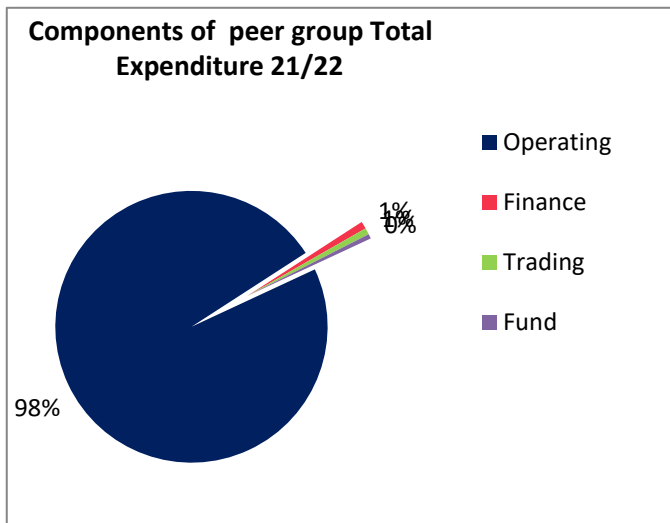
High level information on fundraising and trading

This section of the report provides high-level information on fundraising and trading. Total gross income from fundraising, for the ten-year period to 2022 is analysed in the trends section towards the back of this report.

| Key Indicator | Units | Example Day Boarding School | Median | Mean |
|--|-------|-----------------------------|--------|------|
| Donations and fundraising income per pupil | £ | 65 | 97 | 219 |
| Fundraising costs per pupil | £ | 320 | 75 | 90 |
| Non-ancillary trading income per pupil | £ | 261 | 159 | 251 |
| Non-ancillary trading costs per pupil | £ | 0 | 11 | 129 |

Total expenditure

Since the amounts spent by schools on non-operating areas, especially fundraising and trading, is very varied a comparison across every area of expenditure is of limited value. However, for completeness, the pie charts below indicate the percentages of total expenditure spent by schools on operating, trading, fundraising, and finance, together with the mean and median sums spent overall.



Surpluses

Components of surplus

All schools, whether they are charities or for-profit organisations need to generate surpluses, both to provide a reserve if pupil numbers decline and to finance future capital expenditure. This section examines the amount of surplus which schools are generating and the next section on capital expenditure and financing examines what these surpluses are used for.

One of the benchmarking challenges we faced many years ago was to find a way of comparing schools with different financing models e.g. a school with a large endowment compared with one which borrowed to build, or comparing a school with a substantial trading operation with one which raised its additional income through fundraising. In order to do this, we developed “Surpluses – the model of financial performance” shown in Appendix 2 of this report. By splitting the bottom line (“Investment Surplus”) into its component parts realistic comparisons can be made for example between the

purely operational performance of one school and another.

The components of Investment Surplus as identified in Appendix 2 and reported in this section are;

- a) Operating surplus – running the school
- b) Trading surplus – from trading with third parties
- c) Fundraising surplus – from donations
- d) Structural surplus – investment and interest income less borrowing costs

This section examines these measures of surplus for Example Day Boarding School and its peer group, together with the overall “Investment Surplus”

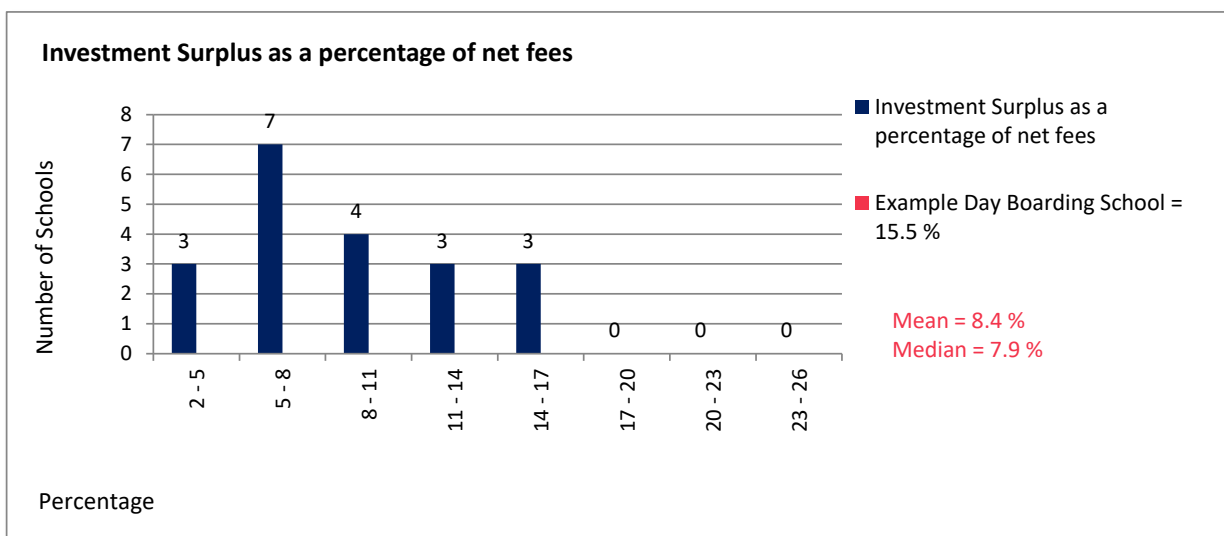
High level information on surpluses

This section of the report provides high-level information on surpluses. All fields are analysed in more detail in later sections.

| Key Indicator | Units | Example Day Boarding School | Median | Mean |
|---------------------|-------|-----------------------------|--------|-------|
| Operating surplus | % | 9.23 | 6.85 | 7.21 |
| Trading surplus | % | 1.58 | 0.44 | 0.76 |
| Fundraising surplus | % | -1.54 | 0.17 | 0.69 |
| Structural surplus | % | 0.62 | -0.24 | -0.52 |
| Investment surplus | % | 15.50 | 7.87 | 8.42 |

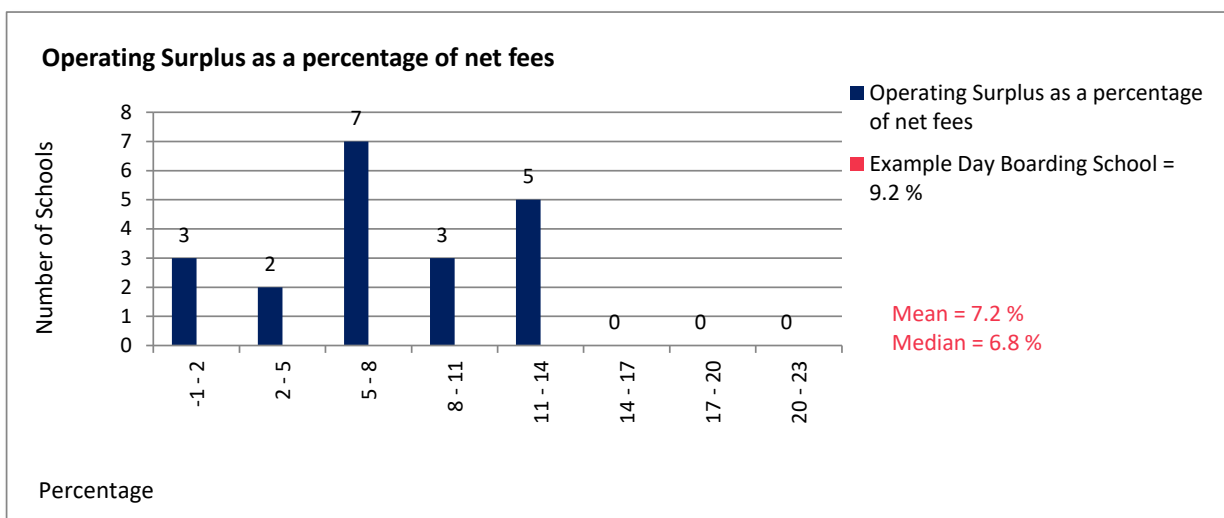
Investment surplus

This section examines the "Investment Surplus". The definition of this is in Appendix 2 but it closely equates to the cash surplus as a percentage of the net fees. It is also the sum of the other four surplus areas. Over many years, we have established a guide level of 10% of net fee income for this investment surplus, which holds good across all sizes and types of school and in all parts of the UK. This guide level is in our view the level of bottom line which, averaged over a number of years, is necessary for a school to have sufficient resources for its future development. In the last few years we have extended this guide level for leading schools, particularly those involved in boarding, to 12% of net fee income, as these schools appear to have greater capital needs. The chart below identifies how closely or otherwise Example Day Boarding School was to these levels in the 2021/22 academic year.

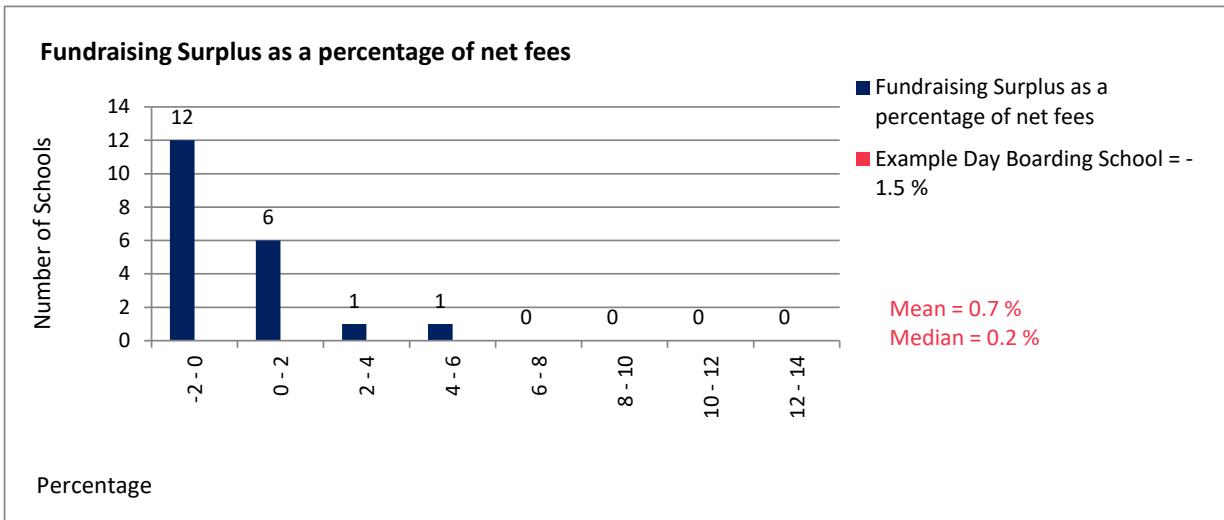


Components of surplus

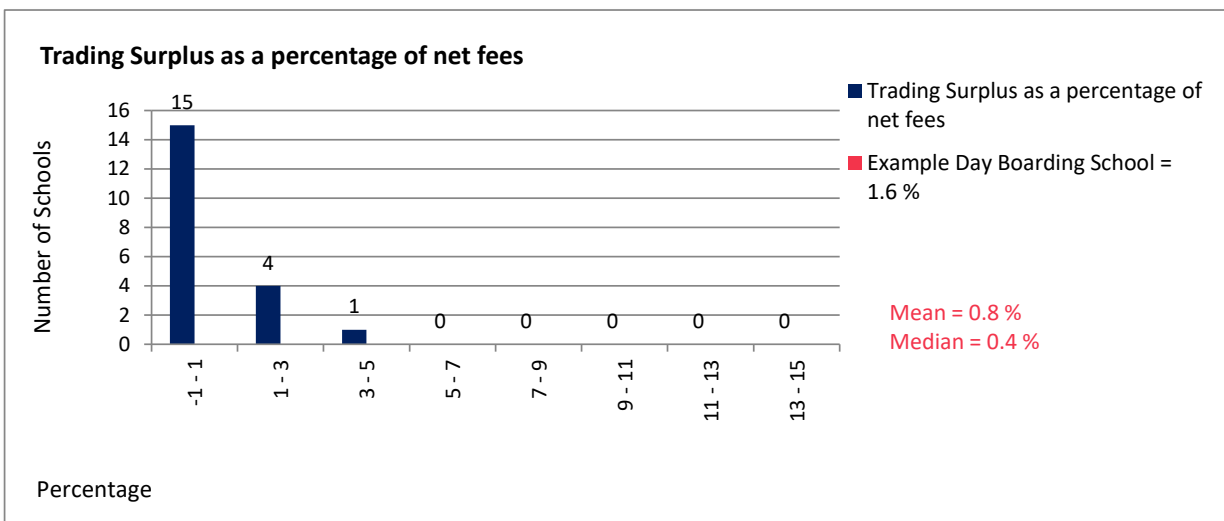
This section examines the components of the Investment Surplus as outlined in Appendix 2. The first graph shows the Operating Surplus which is the surplus derived from running the school's day to day operations and is computed as net fee income (after concessions), plus ancillary trading income, less teaching, welfare, premises, administration, governance and other educational costs, expressed as a percentage of net fees.



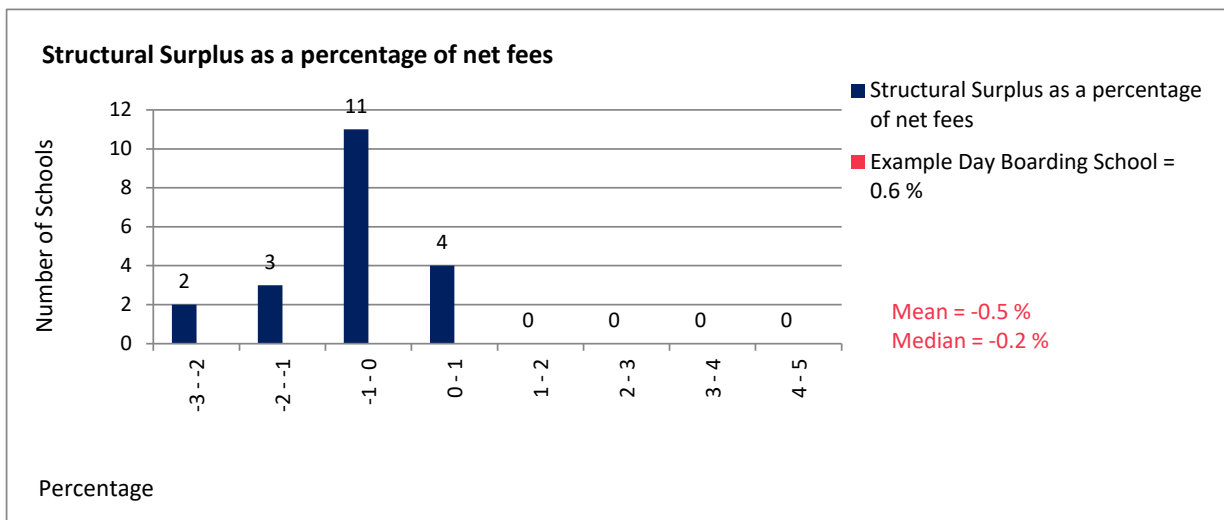
This section examines the Fundraising Surplus which is the surplus derived from donation and other fundraised income (including legacies) less attributable fundraising costs expressed as a percentage of net fees.



This section examines the Trading Surplus which is the surplus derived from non-ancillary trading income less attributable trading costs expressed as a percentage of net fees.



The last section examines the Structural Surplus which is the surplus derived from investment and interest income (including from endowment and restricted funds) plus asset sale gains, less interest and other financing costs expressed as a percentage of net fees.



Capital expenditure and Financing

Capital expenditure and financing

This section of the report deals with capital expenditure and financing. All schools need to spend money on capital projects, which can range from the purchase of vehicles, equipment or a laboratory refurbishment to a multi-million-pound new boarding house, science block or sports complex. Major projects take place less often so a longer timeframe is needed to assess suitable benchmark levels. Our surveys use a three-year time horizon for the peer group but in considering your own data you may wish to go back further. This section looks at capital spend per pupil averaged over 2020-2022 but data for individual years, going back nine years, can be found in the "Trends" section at the back of this report.

This section also considers the Site Renewal Rate which is a ratio which seeks to allow for the fact that some schools capitalise costs which other schools write off and some schools have modern sites and others ancient and/or listed ones. The definition of this ratio is in Appendix 1.

The other aspect of capital spend is how it is paid for i.e. its financing. Finance from a school's own resources, whether surpluses from operations, fundraising or trading is dealt with elsewhere in this report. However, some schools want to build ahead of generating the

surplus and borrow to do so and this section benchmarks these borrowing costs. Note that we examine the interest costs of borrowing rather than the outstanding capital sums as these latter can be affected significantly by the timing of a school's year-end and how this coincides or not with the standard three-term fees payment cycle. Annual interest costs are not influenced to the same degree. Some schools also have historic invested endowments or other assets which generate income and income from these sources and from one-off asset sales are also shown in this section.

Finally, schools can have other sources of income which do not fit naturally into any other category. These can range from overseas franchises, connected charity distributions, grants, specialist educational units or activities and other non-educational income deriving from a school's history, structure or location. These are impossible to benchmark but the financial effect of these on your and the peer group's results are shown below.

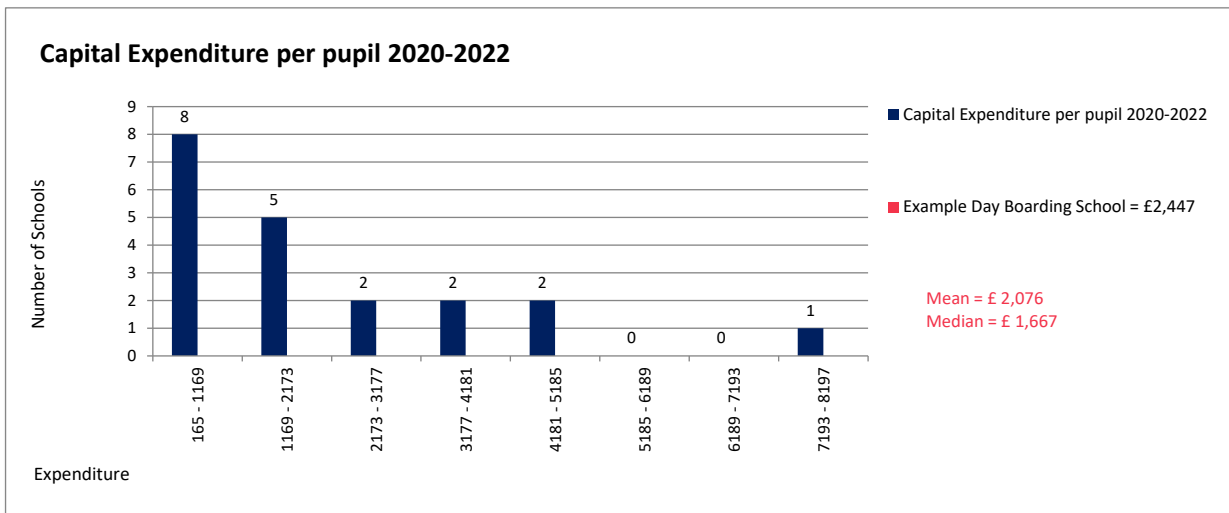
High level information on capital and financing

This section of the report provides high-level information on capital spend and financing. The fields marked * are analysed in more detail in later sections

| Key Indicator | Units | Example Day Boarding School | Median | Mean |
|--|-------|-----------------------------|--------|-------|
| Capital spend per pupil 2022 | £ | 3,381 | 953 | 2,494 |
| Average capital spend per pupil 2020-2022* | £ | 2,447 | 1,667 | 2,076 |
| Site renewal rate | % | 5.05 | 5.09 | 5.55 |
| Finance cost as a percentage of net fees | % | 0.11 | 0.57 | 0.83 |
| Finance cost per pupil | £ | 17 | 95 | 146 |
| Investment and interest income per pupil | £ | 121 | 18 | 35 |
| Asset gains per pupil | £ | 0 | 0 | 17 |
| Other income per pupil | £ | 139 | 213 | 289 |

Average capital expenditure per pupil

This section provides spread information on the capital expenditure per pupil in both Example Day Boarding School and the peer group for the period 2020-2022.



Trend data 2013 to 2022 on key ratios

The last section of this report is possibly the most important. All schools are unique and however much effort goes into classifying incomes and costs in the same way between schools, there are invariably some differences.

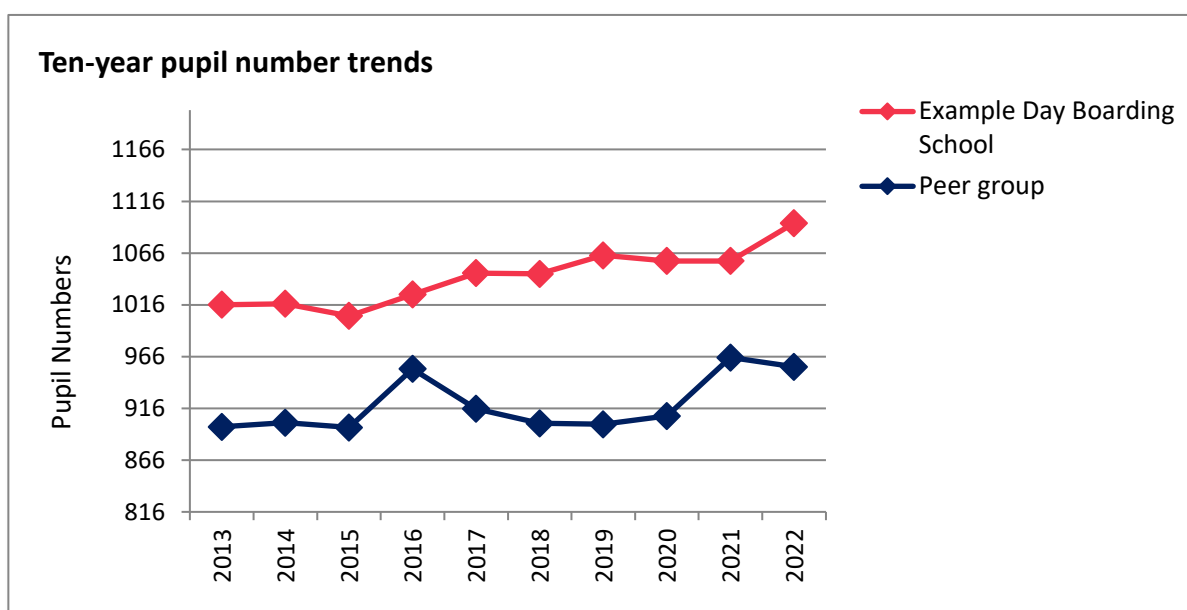
However, if one is able to track one's own data over a number of years, and compare that with a set benchmark group of schools over the same period, any classification etc issues remain the same each year,

and the comparison against the peer is able to reflect genuine changes, whether in fees, pupils, incomes or costs.

This section provides 10-year trend data on pupil numbers, fees and fee income, the pupil teacher, payroll costs per teacher, fundraised income and capital expenditure per pupil and operating and investment surplus. In all cases the peer group information shown is the median.

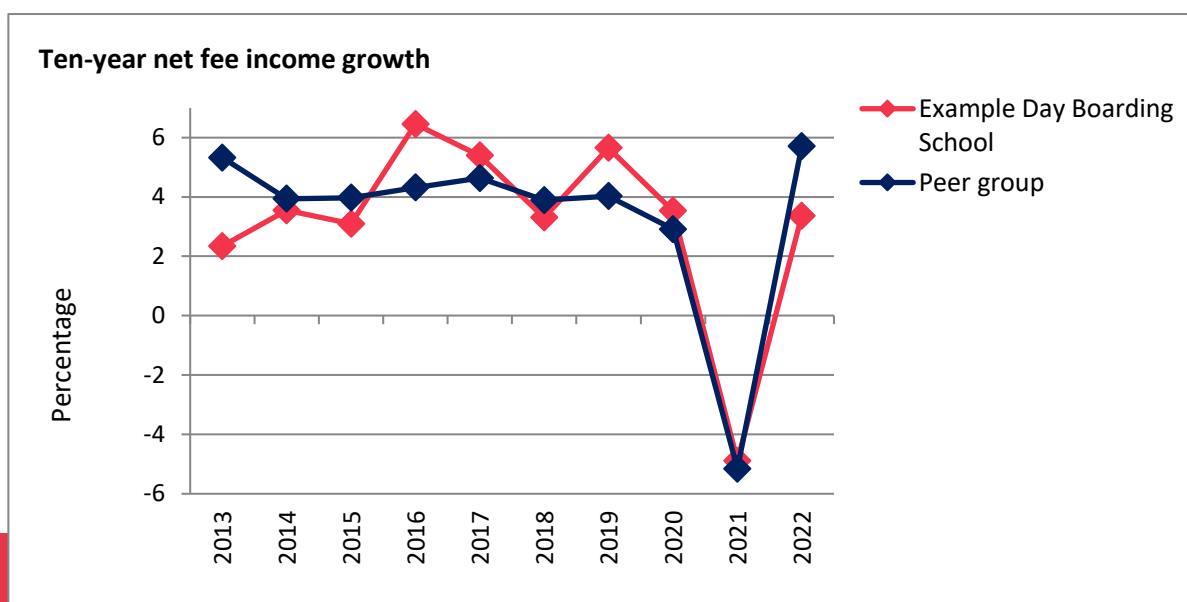
Ten-year pupil number trends

This section provides spread information on pupil number trends for Example Day Boarding School and its peer group for the years 2013 to 2022.

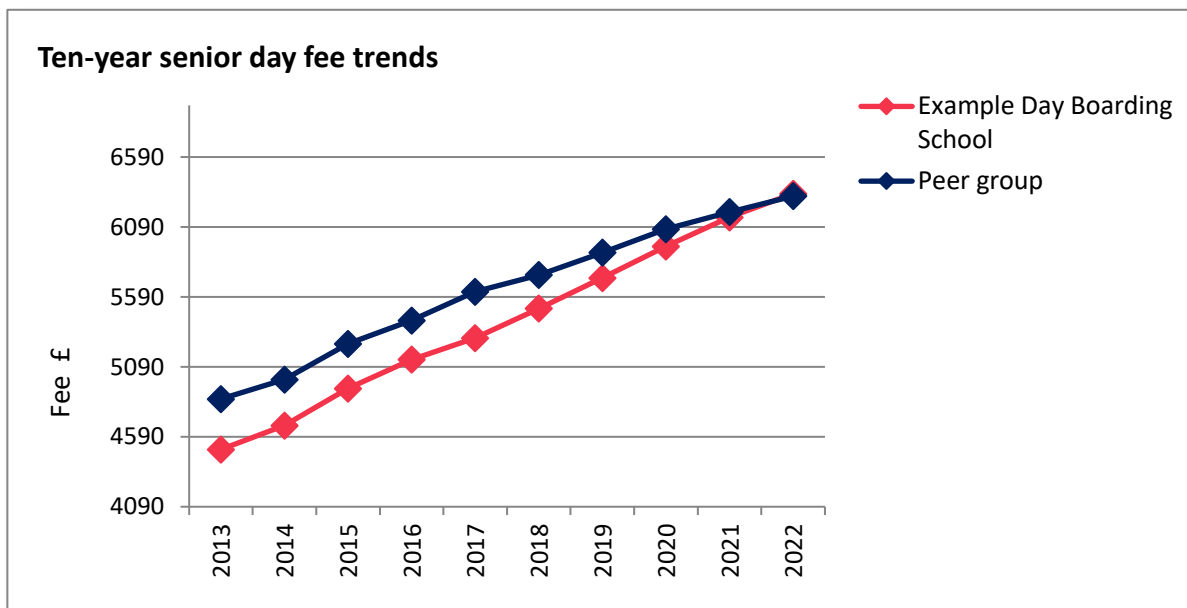


Ten-year net fee income growth

This section provides spread information on net fee income growth for Example Day Boarding School and its peer group for the years 2013 to 2022.

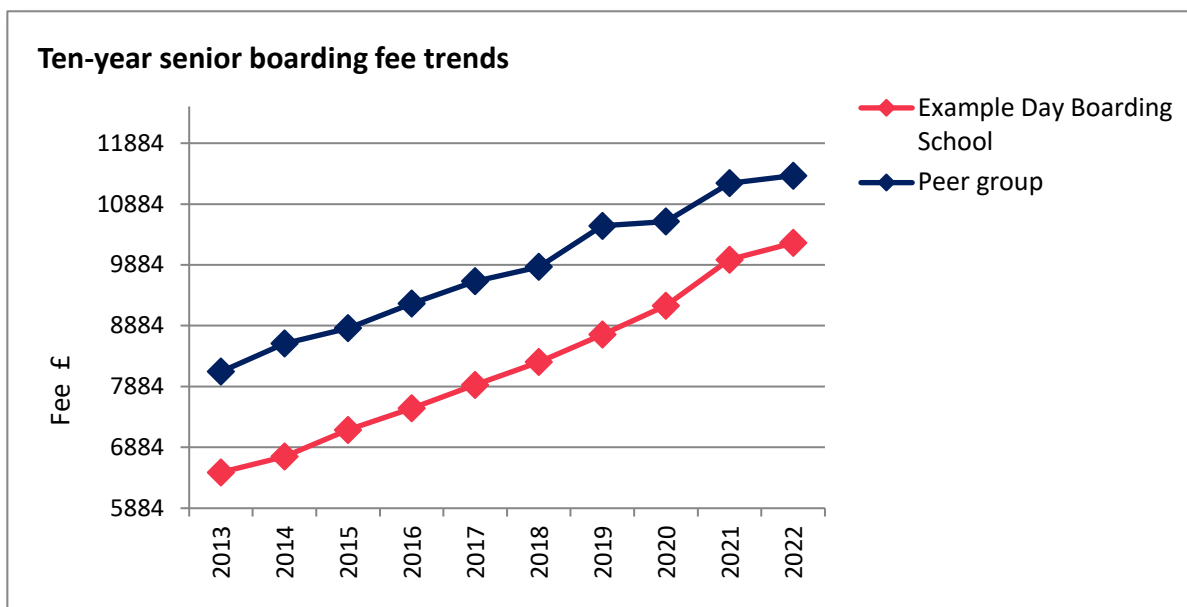


This section provides spread information on the level of the senior day fee for Example Day Boarding School and its peer group for the years 2013 to 2022.



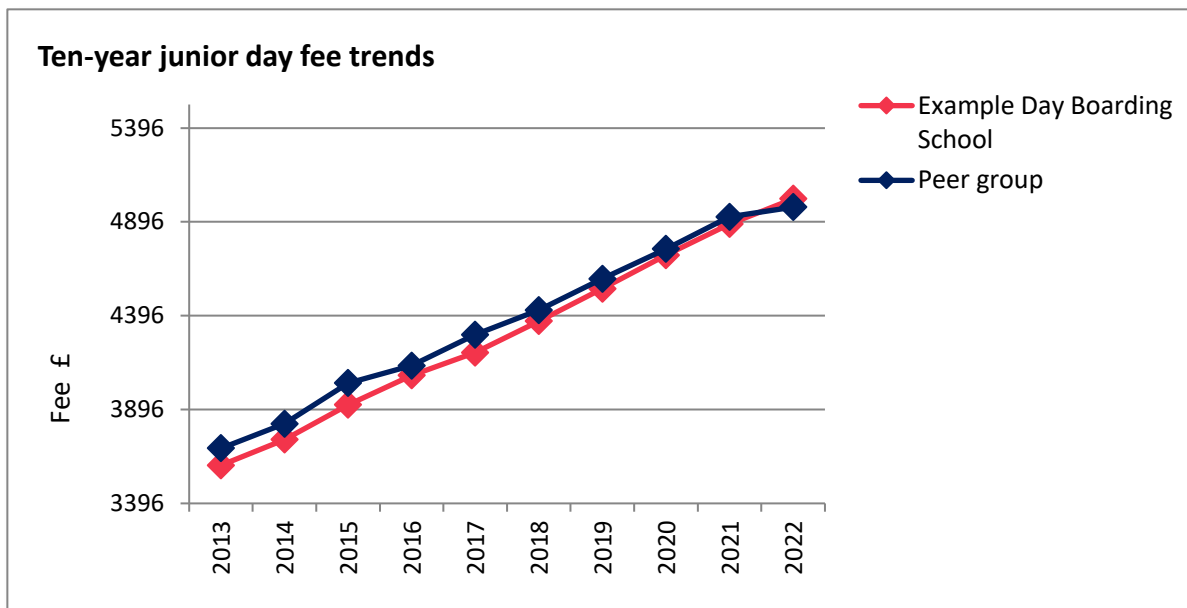
Ten-year senior boarding fee trends

This section provides spread information on the level of the senior boarding fee for Example Day Boarding School and its peer group for the years 2013 to 2022.



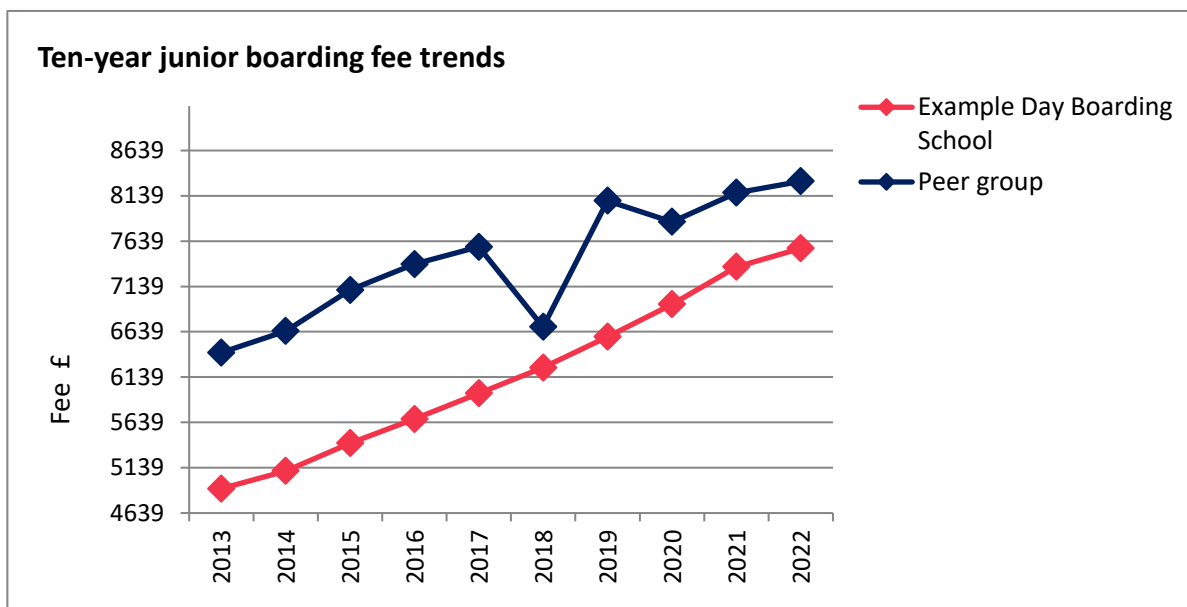
Ten-year junior day fee trends

This section provides spread information on the level of the junior day fee for Example Day Boarding School and its peer group for the years 2013 to 2022.



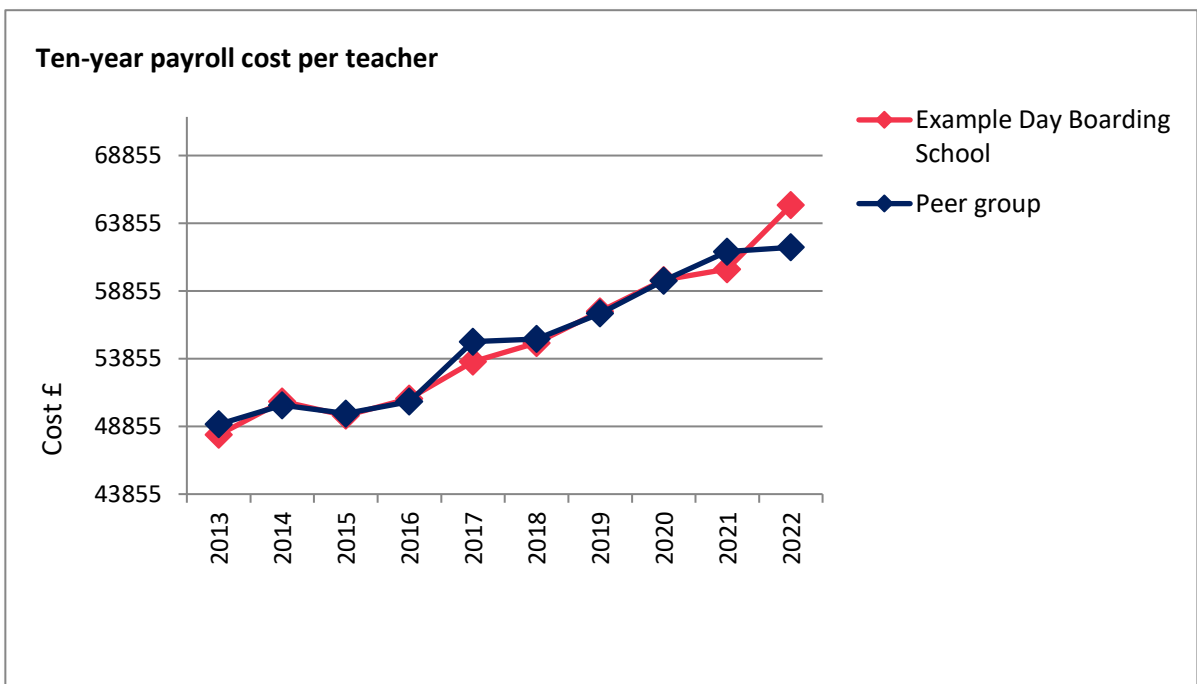
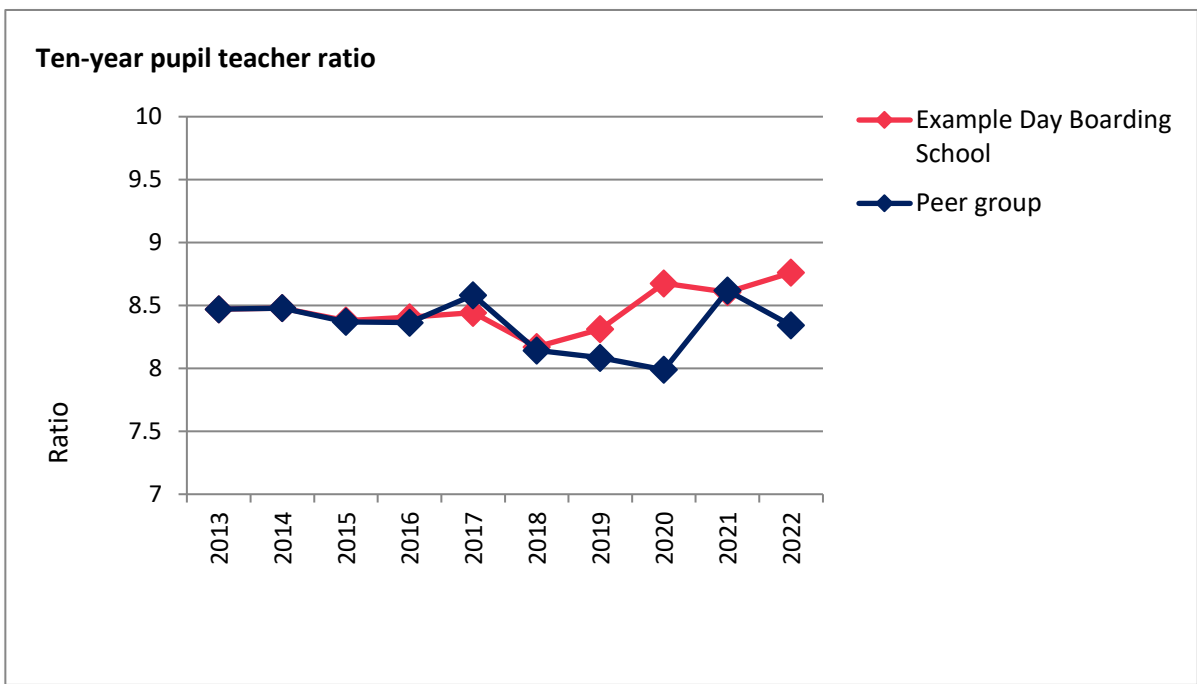
Ten-year junior boarding fee trends

This section provides spread information on the level of the junior boarding fee for Example Day Boarding School and its peer group for the years 2013 to 2022.



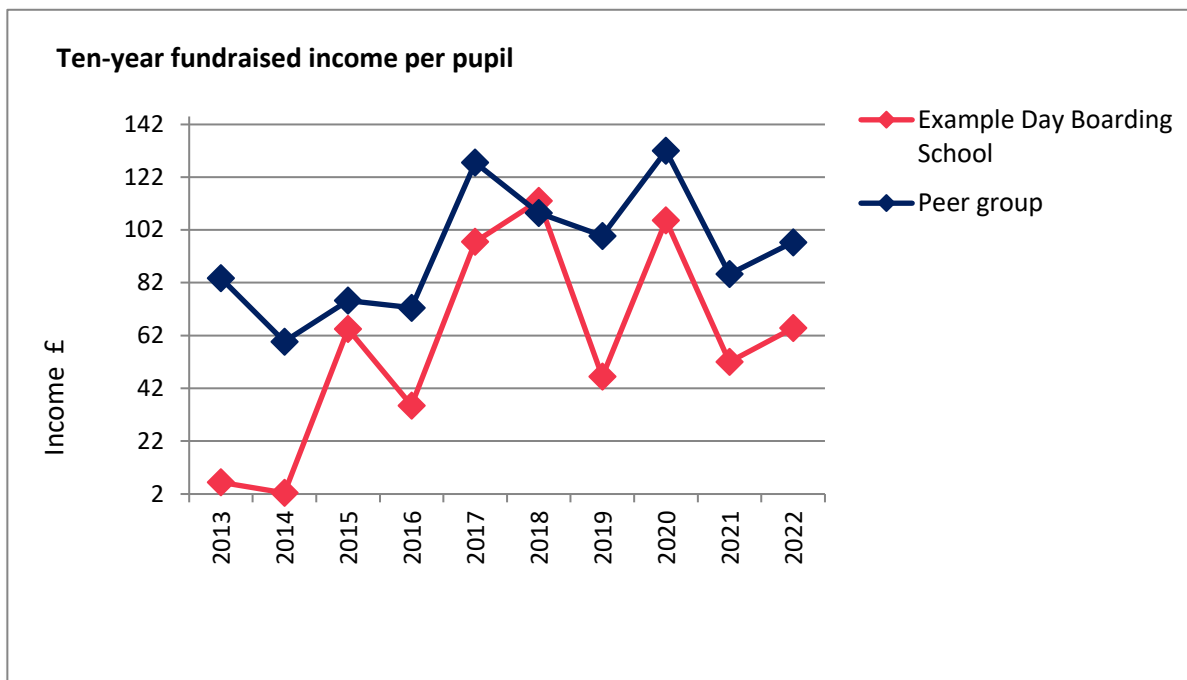
Ten-year pupil teacher ratio and payroll cost per teacher

This section provides spread information on the pupil teacher ratio and payroll cost per teacher for Example Day Boarding School and its peer group for the years 2013 to 2022.



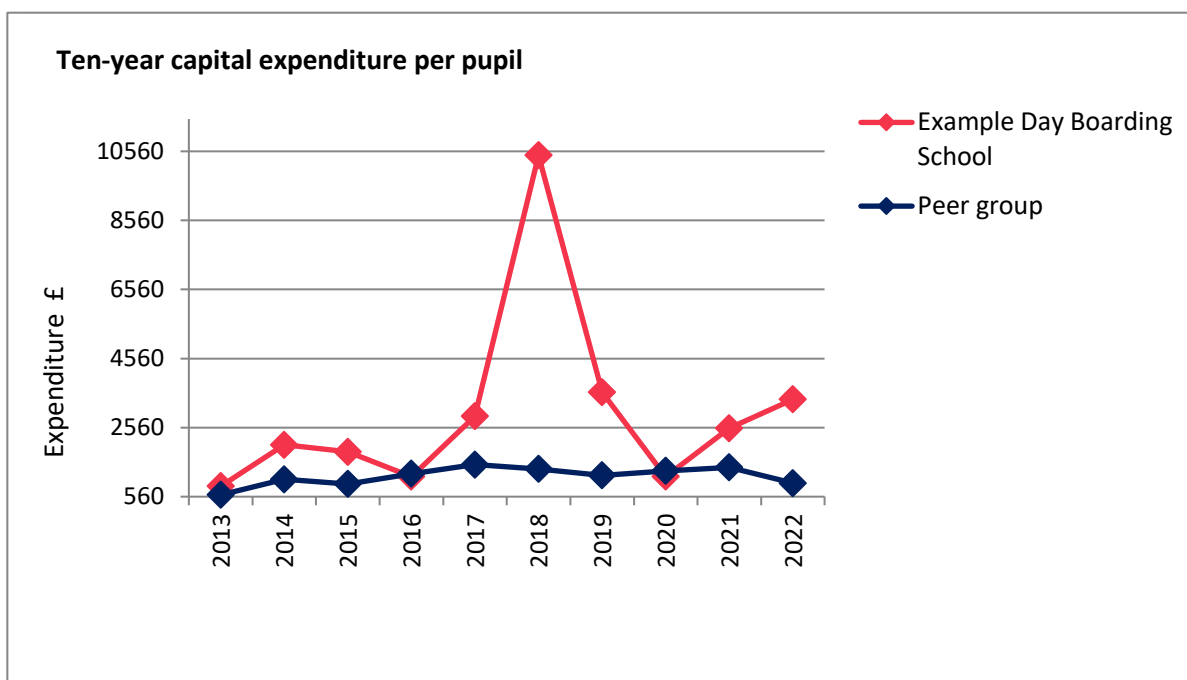
Ten-year fundraised income per pupil

This section provides spread information on the fundraised income per pupil for Example Day Boarding School and its peer group for the years 2013 to 2022.



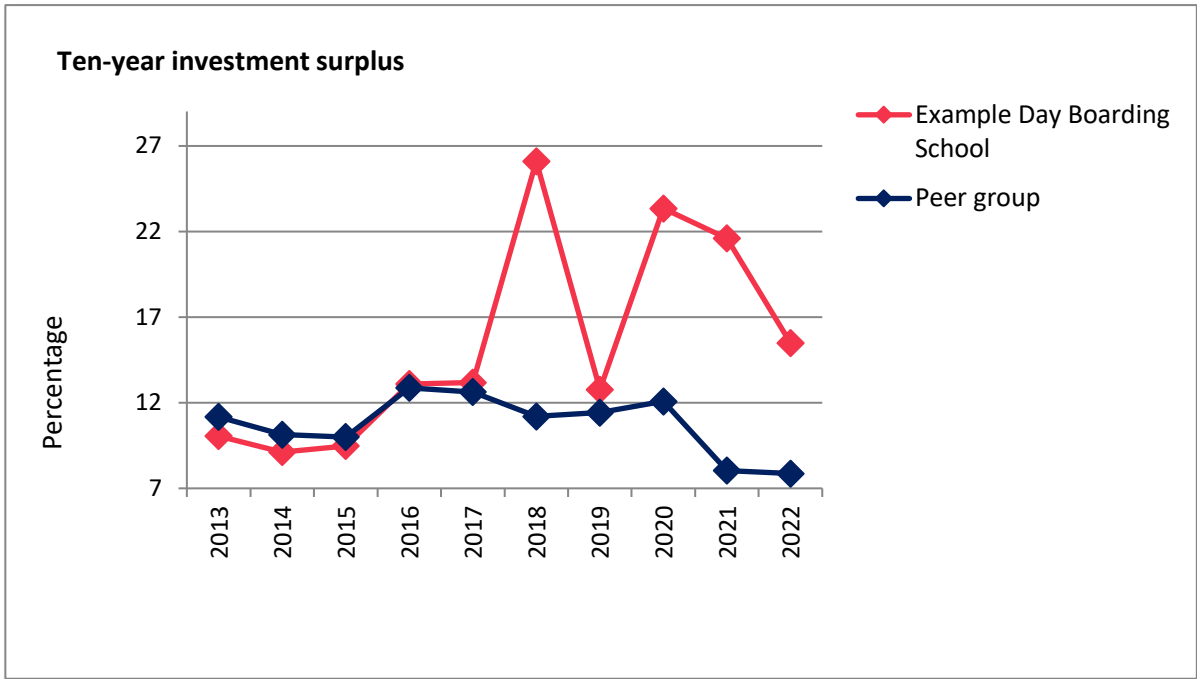
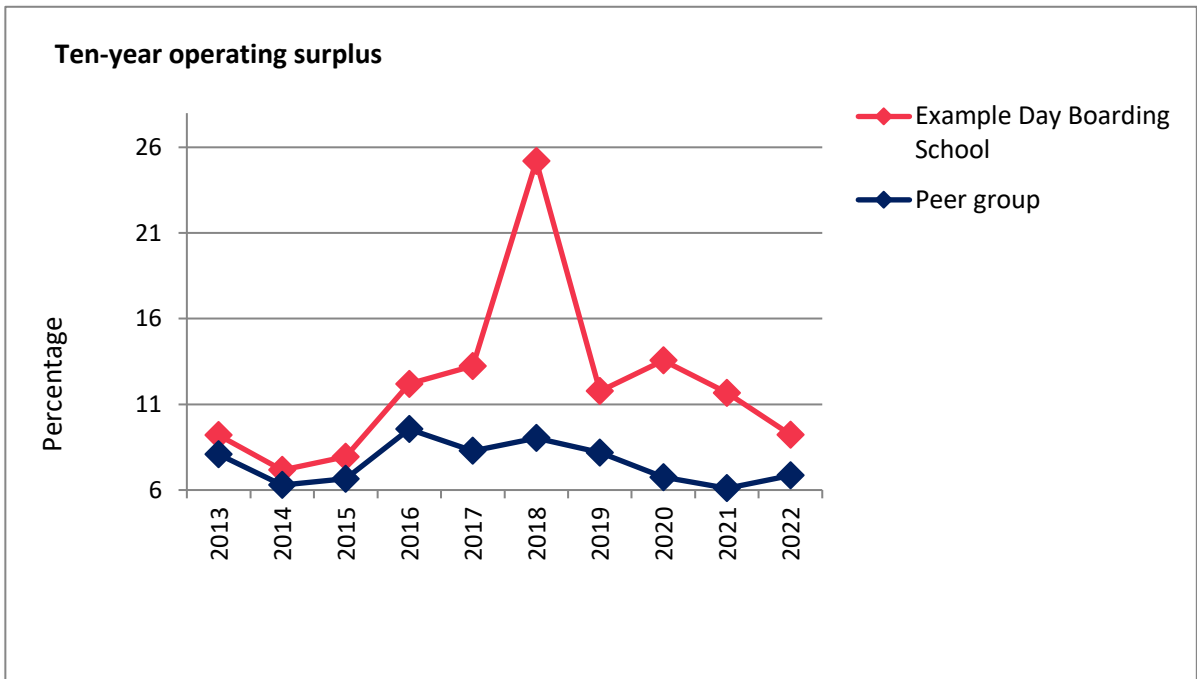
Ten-year capital expenditure per pupil

This section provides spread information on the capital expenditure per pupil for Example Day Boarding School and the peer group for the years 2013 to 2022.



Ten-year operating surplus and investment surplus

This section provides spread information on the operating surplus and the investment surplus for Example Day Boarding School and the peer group for the years 2013 to 2022.



Appendix 1: Definitions

This section sets out definitions for the main terms used in the body of the report.

Gross Fee income (Gross Fees): Published annual fees multiplied by actual pupil numbers

Net Fee Income (Net Fees); *Gross fee income* (gross fees) less *net concessions*

Net concessions: Total concessions (scholarships, bursaries, staff and other discounts) less receipts of investment income restricted for such scholarships or bursaries, expressed as a proportion of *gross fees*

Gross concessions: Total concessions as above but without the investment income receipts, expressed as a proportion of *gross fees*

Ancillary trading: Total receipts from fee extras, fee deposits, insurance commissions and other incomes ancillary to the school's main educational activity

Non-ancillary trading: Total receipts from other incomes sources such as lettings, hirings, and external sales.

Teacher support staff/costs. Staff whose primary role is to support the teaching activity. The most common examples are laboratory technicians, librarians, classroom assistants and sports coaches.

Investment surplus, operating surplus, fundraising surplus, trading surplus, structural surplus. Refer to the diagram and numbers in Appendix 2.

Site renewal rate. Average capital spend (over the last three years) plus total premises spend (staff and non-staff) expressed as a proportion of the insurance value of the site

Appendix 2: Surpluses – the model of financial performance

The numbers below are for illustrative purposes only and are not connected to your school

| | Statement of financial activities £'000 | Operating surplus £'000 | Fundraising surplus £'000 | Trading Surplus £'000 | Structural surplus £'000 | Investment surplus £'000 |
|-------------------------------|--|----------------------------|------------------------------|--------------------------|-----------------------------|-----------------------------|
| Income | | | | | | |
| Gross fee income | 1,100 | - | - | - | - | - |
| Net concessions | (100) | - | - | - | - | - |
| Net fee income | 1,000 | 1,000 | - | - | - | 1,000 |
| Investment income | 60 | - | - | - | 60 | 60 |
| Donations | 50 | - | 50 | - | - | 50 |
| Trading income | 100 | - | - | 100 | - | 100 |
| Gains and other income | 30 | - | - | - | 30 | 30 |
| Incoming resources | 1,240 | 1,000 | 50 | 100 | 90 | 1,240 |
| Expenditure | | | | | | |
| Teaching | (480) | (480) | - | - | - | (480) |
| Welfare | (150) | (150) | - | - | - | (150) |
| Premises | (250) | (250) | - | - | - | (250) |
| Administration | (100) | (100) | - | - | - | (100) |
| Trading costs | (60) | - | - | (60) | - | (60) |
| Fundraising costs | (10) | - | (10) | - | - | (10) |
| Finance costs | (50) | - | - | - | (50) | (50) |
| Depreciation | (30) | - | - | - | - | - |
| Net incoming resources | 110 | 20 | 40 | 40 | 40 | 140 |
| % | | 2% | 4% | 4% | 4% | 14% |