

COMPANY NUMBER: 00289787

CHARITY NUMBER: 307001

**GOVERNORS' REPORT, STRATEGIC REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR
BURGESS HILL SCHOOL FOR GIRLS COMPANY
(LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 JULY 2020**

BURGESS HILL SCHOOL FOR GIRLS COMPANY
(LIMITED BY GUARANTEE)
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BURGESS HILL SCHOOL FOR GIRLS COMPANY
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LEGAL AND ADMINISTRATIVE INFORMATION

Governors	Dr Smith MB, CHB, MRCGP (Chair) Mr Armitage (Vice-chair) Mr Condie Mrs Gibbs Mrs Ireland Miss Jessup Mrs Kay Mrs Keighley Mr King Dr Marshall Mrs Morwood Mrs Simpson Mrs Stephen-Martin
Secretary	Mrs Stephen-Martin
Head	Mrs E Laybourn BED (Hons)
Bursar and Clerk to the Governors	Mr G R Bond
Charity number	307001
Company number	00289787
Registered office and principal address	Burgess Hill School Keymer Road Burgess Hill West Sussex RH15 OEG
Auditors	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Website	burgesshillgirls.com

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GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

GOVERNORS, OFFICERS AND ADVISERS

GOVERNORS

Burgess Hill School for Girls Governors are the charity trustees and the company directors of Burgess Hill School for Girls Company ("the Charity"). They have all served in office throughout the year except where indicated. Together with past Governors who served in the year as indicated, they are:

- Dr. A.D. Smith M.B.Ch.B., M.R.C.G.P. (Chairman)
- Mr. C. Armitage (Vice-Chairman)
- Dr. P Carter (resigned 9 December 2019)
- Mr. S Condie
- Mrs W Gibbs (appointed 9 December 2019)
- Mrs Z Ireland
- Mrs R Kay
- Mrs I Keighley
- Miss V Jessup (appointed 8 June 2020)
- Mr. S.C. King
- Dr P Marshall
- Mrs A Morwood
- Mrs H Simpson
- Mrs K Stephen-Martin

The Governors are appointed by the Board of Governors for a term of three years. They can be re-elected.

OFFICERS

The Secretary	Mrs K Stephen-Martin
The Headmistress	Mrs. E. Laybourn BED (Hons)
The Bursar and Clerk to the Governors	Mr. G.R. Bond
Registered Office and principal address	Burgess Hill School Keymer Road Burgess Hill West Sussex RH15 OEG
Website	www.burgesshillgirls.com

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ADVISERS

Architects	Neil Harding Watson 11 West Street Chichester West Sussex PO19 1TB
Auditors	TC Group Statutory Auditors The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	Barclays Bank plc Barclays Business Banking Sussex & Gatwick Team PO Box 165 90 / 92 High Street Crawley BX3 2BB
Insurance Brokers	Ecclesiastical Beaufort House Brunswick Road Gloucester GL1 1JZ
Investment Advisers	Cazenove & Co. 3 Copthall Avenue London EC2R 7BH
Solicitors	DMH Stallard Griffon House 135 High Street Crawley West Sussex RH10 1DQ
Surveyors	Baker Wilkins LLP Suite 10 Chapter House 33 London Road Reigate Surrey RH2 9HZ

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GROUP ANNUAL REPORT OF THE GOVERNORS (INCORPORATING THE STRATEGIC REPORT)

The Governors of the School, being the directors of the Company and the trustees of the Charity, present their annual report for the year ended 31st July 2020 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for the year, and confirm that the latter comply with the requirements of the Companies Act 2006, the Company's Articles of Association and the Charities SORP, including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and the Republic of Ireland'.

REFERENCE AND ADMINISTRATIVE INFORMATION

Burgess Hill School for Girls Company is a charitable company founded in 1906, company registration number 00289787, charity registration number 307001, incorporated under the Companies Act 2006 as a company limited by guarantee and not having a share capital. The Governors, executive officers and registered office and address of the Company are listed on Page 2. Particulars of the Company's professional advisers are given on Page 3.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Company is governed by its Articles of Association last amended on 6th March 2012.

Governing Body

The Governors are also required under the Articles to serve as members of the Company. The details of the Governing Body are explained on Page 2, together with information on how the members of the Governing Body are appointed to office.

Recruitment and Training of Governors

The Board approved a policy on 'The Recruitment/Selection/Resignation of Governors' at their meeting in June 2011.

The Governors review the constitution of the Board on an annual basis and consider:

- The average number of Governors present at meetings
- The skills and/or experience that would have added to discussion
- The imminent retirements from the Board

The full Board of Governors identifies the skills and/or experience required to complement discussions and the Board, Head and Bursar consider the eligibility, personal competence and local availability of suitable individuals to be put forward for consideration.

The Chairman of the Nominations Committee invites suitable individuals to tour the School, meet the Head and two Governors and discuss with them the responsibilities and commitment to the School expected of the role. The applicants are given the AGBIS 'Guidelines for Governors', CC3 'The Essential Trustee: What you need to know', a School prospectus and a copy of the expected duties.

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Following election to the Board the Bursar and Clerk to the Governors confirms the appointment in writing and processes the administration in relation to Company and Charity membership and directorship. New Governors are encouraged to attend AGBIS and other Seminars relevant to Governors and also to spend time in the School with members of the Senior Leadership Team. The Board of Governors recognises the need to provide a continuing programme of Governor training.

Organisational Management

The Directors meet as a Board of Governors at least three times a year to determine the general policy of the Company and review its overall management and control for which they are legally responsible. The Board has delegated responsibility for certain personnel, financial and general management decisions to a Resources Committee, a Joint Educational Committee, a Nominations Committee and a Welfare and Boarding Committee to which it elects Members from among its number. Each Committee meets up to three times a year, prior to each Board Meeting.

Sub-Groups are established as and when required to report to the Board on specific matters. The day to day management of the School is delegated to the Head and the Bursar supported by their Senior Leadership Team. The Head, Bursar and other staff as required attend meetings of the above Committees.

The remuneration of key management personnel is set by the Board, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the School's success.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere.

We aim to recruit, subject to experience, at the lower to medium point within a band, providing scope for rewarding excellence. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of our charitable expenditure.

Group Structure and Relationships

Burgess Hill School for Girls Company has one wholly owned non-charitable subsidiary, Offterm Limited, whose activities and trading performance are as discussed in note 15.

Burgess Hill School for Girls Company actively supports the attainment of the highest standards in the Independent Schools sector, partly through networking with other schools and partly through peer group studies for the evaluation of quality and performance improvement methods.

Burgess Hill School for Girls Company co-operates with many local charities in our ongoing endeavours to widen public access to the schooling we can provide, to optimise the use of our cultural and sporting facilities and to awaken in our pupils an awareness of the social context of the education they receive at the School.

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The School also benefits from the generosity of The Burgess Hill School PT Association whose close support is greatly appreciated and gladly acknowledged.

Risk Management

The Board of Governors is responsible for the management of the risks faced by the School. The Board continues to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time as well as the systems and procedures established to manage them. A recent review has highlighted that the pandemic, COVID-19, poses the most immediate and extreme risk to the wellbeing of the school. This is in addition to the general economic climate, further enhanced by the continued uncertainty surrounding the end of the transition period of BREXIT which, when combined, continue to pose a risk to the Independent Sector as a whole. The Governors are confident that the School's procedures to manage its cost base in the light of these risks are effective and will safeguard the long-term financial future of the School.

A similar exercise is undertaken before any exposure to major financial commitment. They monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified can best be mitigated.

In the opinion of the Governors the Charity had established sufficient resources which allowed these risks to be mitigated to an acceptable level in its day to day operations. It is recognised that the systems in place can only provide reasonable but not absolute assurance that the major risks outlined above have been adequately managed.

OBJECT, AIMS, OBJECTIVES AND ACTIVITIES

Object

The object of the Charity, in accordance with its Articles of Association, is to promote the education of children of any age.

Aims and Intended Effect

The School's mission is to develop Tomorrow's Women. The aim is to provide an outstanding, academic education which inspires every pupil to excel, whilst endowing pupils with confidence, self-belief and a determination to succeed. We will champion individual strengths and aspirations through our extensive co-curricular opportunities and forward-thinking initiatives such as the B-spoke and BOLD programmes. We embed a strong sense of moral responsibility through activities in the School and the local community.

To further achieve its aims the Governors have decided that the School will maintain and strengthen its current status as a single-sex, selective, predominantly day-school for the full age range from 2.5-18 years with co-ed nursery provision; offering small classes, a balanced curriculum, a full programme of Co-curricular activities and the tradition of empowering girls to aspire high as well as fulfill their personal and academic potential.

The School will also remain independent and will continue to develop links with, and offer benefit to, the wider community.

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Objectives for the Year

In setting our objectives and planning our activities the Governors have given careful consideration to the Charity Commission's general guidance on public benefit. This year, the focus has been on:

- a) widening access further through the allocation of additional funds to bursaries
- b) supporting the continued excellent achievement in academic performance and scholarship provision
- c) increasing and monitoring the involvement of pupils in co-curricular activities
- d) improving its physical resources
- e) widening outreach to the local community
- f) increasing partnerships with local primary and secondary schools
- g) enabling use of facilities by local groups and schools.

Strategies to achieve the year's objectives

The School is striving to improve its education provision partly through upgrading its IT hardware and software, and developing wider networks. Strategies included continuing to review the School's curriculum in order to benchmark academic standards against external public examinations and independent value-added criteria, with academic achievements being balanced by a strong emphasis on sporting, creative and inter-personal skills; maintaining the expertise of teaching staff and ensuring successor planning and staff development; the further development of links with local schools in both the state and independent sectors and also facilitating wider community access to our School's facilities.

In autumn 2019 the Governors authorised the purchase of two private dwellings which are adjacent to the School campus. One of these houses will enable the School to increase its boarding capacity and the other was purchased as an alternative investment.

Further general improvements to the School's infrastructure have been placed on hold whilst the pandemic is running its course. This will allow the School to husband all its available cash resources in order to ensure that the school can continue to operate without any recourse to borrowing.

The School ran its annual support days for the wider community including a carers' day, tea parties for the elderly and Christmas events. Local primary schools join the school for music and sporting events. Sporting facilities are used by local primary schools. Local children are invited to school plays etc. Local Secondary schools are invited to numerous events including our High Flyers events, university information evenings, Tomorrow's Women Conference, talks from local businesses, engineering and science days, etc. The School also raises money annually for both local and national charities identified by the girls. The School actively contributes to the 'Schools Together' website; this embraces partnership events with neighbouring schools.

Principal activities of the year

The School is a day and boarding school providing independent education to girls from the ages of 2.5-18 years. The School provides education for both boys and girls aged 2.5-4 in the Nursery. In 2019/20 the School had 453(2018/19: 436) pupils on the roll with some year groups being full. The School has maintained consistent rigorous and proactive admissions criteria and the Governors are pleased with

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the high standards and continued achievements for which the School has become known.

Grant-making policy

The School operates a policy of open competition for Scholarships in the Senior School. Some academic scholarships are funded for the Prep School. The School's policy, in line with that of other Independent Schools, is to make these awards on the basis of the individual's educational potential, subject to the particular conditions imposed by the original donor where the award is out of a restricted fund.

Academic, Music, Sport, Art and Drama Scholarships are offered, with day fee remission as a fixed value, dependent on the pupil's ability, for entry into Year 7 (11+), Year 9 (13+) and into the Sixth Form (16+). The School offers means-tested bursaries to suitable applicants in the Senior School only from unrestricted funds, where the policy is to relieve hardship where the pupil's education and future prospects would otherwise be at risk. Awards can be as high as 100% of fees in exceptional cases.

Public Benefit Activities

Burgess Hill Girls is actively involved in local, national and international communities with charitable work. It is the Governors' belief that this work benefits the public in the following areas:

1. Areas that are of indirect benefit to the national and local communities
2. Areas that are of direct benefit to the local community
3. Areas that offer direct benefit to the international community

The remainder of this report is structured to demonstrate how the School provides public benefit in those three areas.

Indirect benefit to the national and local communities

The School believes that the provision of education (the School's Charitable Objective) is, in itself, of benefit to the public, as it provides well educated and self-confident people ready to contribute positively to society generally. Specifically Burgess Hill Girls, in this reporting year, has educated 453 pupils on a fee paying basis. This has provided an indirect benefit to the Local Education Authority equivalent to the costs of educating those children, a cost estimated at around £5,000 per child per annum in 2019/2020.

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Direct benefit to the local community

The Governors believe that the School is seen by the local community as an important asset to Burgess Hill. On a day to day operational level the School works to develop links with local maintained sector schools to share, where possible, resources. The School also works with and develops opportunities within the local community to both widen access to pupils and to allow the local community to benefit from a number of activities and facilities available at the School. These activities are, and must be, in line with the School's charitable objective. Examples of public benefit activities that are of direct benefit to the local community are:

<u>Activity</u>	<u>Benefit to Public</u>
Provision of Means Tested Bursaries widely advertised on the School Website, in the Prospectus and at events held in local maintained sector schools.	Widening access to children from families who would not otherwise be able to afford independent education. In doing so this reduces the burden on maintained sector schools. Since 2004 the School's commitment to this area has increased from £13,000 in 2003/04 to over £580,000 in 2019/20.
Link to Burgess Hill Help Point to make School events (plays, concerts etc.) available to Burgess Hill citizens at no cost.	Entertaining the wider community. Annual Christmas Party for elderly residents. Summer Garden Party for elderly residents.
The provision of placements for students studying BTEC National Diplomas in Child Care.	Transfer of skills from an outstanding (Ofsted inspection result) independent nursery to the maintained sector.
Host Local Netball tournament.	Provide facilities for external competitors.
The loan of minibuses to local schools and youth groups.	These, and many others like them, demonstrate the School's willingness to widen access to its facilities.
Supporting teachers at a school for pupils with disabilities.	Weekly meeting to support the teaching of maths to teachers of students with difficult backgrounds.
Careers days for girls from local maintained sector schools.	The School organises a termly event with local businesses to raise aspirations of girls and promote women in business. Local schools attend presentations and team building events, organised and funded by Burgess Hill Girls with support from the Roche staff, that aims to show the girls the opportunities that are available to them to allow them to succeed in business.

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<u>Activity</u>	<u>Benefit to Public</u>
<p>Support to Local Schools.</p> <p>The Head liaises with schools in the community. The purpose of this is to organise events and support the children and staff in all local schools.</p> <p>The Head also liaises with local secondary Schools in the maintained sector.</p>	<p>Events are organised to support learning, provide facilities and events that they would not be able to provide themselves, for example:</p> <ol style="list-style-type: none"> 1. Local netball tournament 2. Music for Youth and community musical events 3. High Flyers Event, Oxbridge and University preparation 4. Making the right University choices 5. Rotary Public Speaking competition 6. Drama production opportunities
Provision of teaching staff to undertake Inspection and teacher training placements.	Support with trainee teacher recruitment and training through Brighton University.
Charity Fundraising.	BHG supporting the local community
Participation in the Brighton Marathon.	BHG supporting the local community
Prep School Harvest Festival contributions to Burgess Hill Foodbank. Christmas gifts to the Salvation Army for the Knowles Tooth Centre and local care homes.	BHG supporting the local community
<p>Musical events for a range of local community organisations and charities.</p> <p>Gifts for the elderly & animal shelters</p> <p>Hire of facilities</p>	<p>BHG supporting the local community</p> <p>BHG supporting local charities</p> <p>Supporting the local community by hiring facilities for public use such as the local running club/fitness group etc.</p>
Prep School Head qualified as Mountain Ldr. We also provide a base for WSCC Open DofE Award centre.	Actively supports all elements of Duke of Edinburgh Award including Gold for units across the South East of England
Rotary Public Speaking Competition and English Speaking Union events, including a debating club for local schools.	Host and support these events to enable local children to be involved

This list of activities demonstrates the School's willingness to involve itself at the heart of its local community and with maintained sector schools.

Wider Community

Burgess Hill Girls actively engages with the local business community to widen the girls' knowledge of commerce. Visits and events are held to endorse these links. Careers days are focused on providing an opportunity for girls to see high achieving women in the workplace. Local and international career trips take place to raise awareness of local, national and global career opportunities.

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Burgess Hill Girls is in partnership with local primary and secondary schools and delivers outreach projects and initiatives as well as hosting several events on an annual basis. These opportunities include invitations to pupils from local schools to attend sporting events and music and drama workshops including Choral Days, sporting Masterclasses and tournaments, careers, university and Oxbridge initiatives, as well as opening up our facilities to local schools, societies and clubs within the community.

Burgess Hill Girls frequently invites the wider local community in to the School for a variety of specific events, all of which contribute to providing a balanced all round education for our girls. Specific events include a Carers' Day, several Senior Citizen functions including a Tea Party with entertainment by the girls, Musical Concerts, Drama productions and the Burgess Hill Festival Week NCT events.

The Governors are continually reviewing the way in which the School provides public benefit and strive to improve it. This can be evidenced by the increase in value of means tested bursaries that the School has offered over the past ten years.

Direct benefit to the international community

The School has, over the past thirteen years, developed a relationship with the Quicken Trust. This trust provides educational facilities to children in rural Uganda. This relationship has currently ceased due to the concerns over the safety of the students in this country.

The School has also, for many years, provided shoes to school children to facilitate them to attend School in Isubilo, Zambia, Africa.

Summary

The Governors have paid due regard to the guidance issued by the Charity Commission in deciding what activities the school should undertake.

The Governors believe that the activities reported above demonstrate a significant commitment (both financial and non-financial) to the international, national, and local communities thus meeting the objective in the School's Strategic Plan and clearly providing a significant level of benefit to the public. This commitment is charitable within the School's Charitable Objectives.

STRATEGIC REPORT

Review of Achievements and Performance for the Year

Operational performance of the School

The Governors considered the academic results in 2020 to be of a very good standard. The 'A' Level pass rate was 100% with 85.4% passes at A*, A or B grades. At GCSE the pass rate was 100% grade 9-3 with 83% passes at 9-7.

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Pupils from the School also took part in a wide range of sporting, cultural and extra-mural activities too numerous to mention in this report, but all of which contribute to the development of personal self-esteem and confidence.

Wider access to our schooling was achieved during 2019/20 as scholarships, awards, bursaries and allowances totaling £1,075,454 were awarded from our free reserves, designated and restricted funds. A total of 56 pupils who may not have been able to attend the School were assisted to do so by the award of a bursary.

The School continues with its programme of refurbishment and advancement of resources. The initial building programme is now complete with future developments being planned and reviewed by the Governors.

A programme has been drawn up and agreed by the governing body for future initiatives involving further improvements and development of the School's facilities. The intention is to implement these over the next five years.

The School's facilities continue to be much in demand during out of school hours for local sporting and special interest clubs. However, all external hirings have had to cease whilst we are affected by the pandemic. Therefore, income from this activity has dramatically decreased in the last 6 months.

While some performance factors are clearly within our own control (e.g., quality of teaching staff), other factors are not. We count ourselves fortunate in being able to acknowledge the positive contribution made to this year's achievements by a number of factors not susceptible to control, such as our pupils' striving for excellence and their parents' endorsement of the life-values we seek to inculcate.

Investment performance against Objectives

The value of our investments set aside to fund scholarships and bursaries has decreased by £83,532 in 2019/20 due to changes in market value driven by the pandemic.

Financial Review and Results for the Year

The principal income for the School is derived from the fees charged to parents. There is additional income from deposit interest received, from the second hand sale of school uniform and from letting the School's premises outside school use. The subsidiary trading company has continued to contribute to the overall financial result.

Total Incoming Resources of the group amounted to £7,132,487 (2019: £7,245,637). Total Funds of the group now total £9,540,269 (2019: £9,959,022).

During the year income from fees and other sources was significantly lower than forecast at the beginning of the year with expenditure also curtailed. This was due to a reduction in the number of pupils during lockdown and the reduction of fees by 33% for the summer term. All expenditure was directed towards objectives of the charity in providing educational services and resources.

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Note 23 to the Financial Statements sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

The School's tangible assets are all held for use in the School.

The valuation of the freehold land and buildings of the Company depends largely on their continued use as a boarding and day school or similar activity. The Governors are satisfied that, assuming that they continue to be used for their current purposes and are maintained in good repair, the market value of the freehold land and buildings is in excess of the value at which they are stated in these financial statements.

Investment policy and objectives

Investments are held to create income and capital growth depending on the objects or to match liabilities as appropriate.

Monies are currently invested in the following:

- Charities Aid Foundation - UK Equity Income Fund
- Charities Aid Foundation - Fixed Interest Income
- Schroder - The Equity Income Trust for Charities
- Schroder - The Charity Bond Income Fund

The performance for the year has shown a decline in the market value of the above investments as at 31 July 2020 being £612,096 (2019: £695,606). The School's investment performance is expected to improve, over the longer term, once the pandemic has abated.

Investment powers are governed by the Articles of Association which allows the School to invest any monies of the Company not immediately required for its purposes in or upon such investments, securities or property of whatsoever nature as may be thought fit.

Reserves policy

The designated Scholarship Fund has been established from allocations by Governors from Unrestricted Funds. The annual income of the Fund is used for Scholarships and Awards to pupils at the School.

At the Balance Sheet date, the group had unrestricted general reserves of £8,455,606 of which £7,657,085 are invested in tangible fixed assets. The remainder of the reserves £798,521 are retained to provide the necessary cash resources to enable the charity to protect its current activities. The School continues to operate with no reliance on bank financing and aims to build its reserves to a level that would cover three months of operating costs.

Our policy is, therefore, to rebuild our free reserves to the ideal level by means of annual operating surplus, subject to the prior demands of further capital expenditure to equip the School with the up-to-date facilities needed to maintain and improve the standard of educational services currently provided.

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Plans for Future Periods

Currently, all spending on non-essential capital projects has ceased, until the School is content that the threat, posed by the pandemic, has passed. Meanwhile, we are still progressing the upgrade to the electrical and IT systems.

The Governors remain committed to the Travel Plan for the School to reduce the number and frequency of cars coming to the School throughout the day to relieve congestion in the local area. As part of this plan the Governors continue to support the School's fleet of minibuses which now run on nine different routes throughout Sussex. Where there are still cars delivering pupils, the production and upgrading of the drop-off zone, on the School premises, has alleviated a good deal of congestion in the roads surrounding the School. The School is also very pleased to announce that, in conjunction with the local council and Highways authority, the pedestrian crossing outside the School on the Keymer Road is now fully operational.

Whilst recognising that the financial results are entirely satisfactory, the Board is not complacent in exercising its responsibility to secure the long-term stability of the School.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Governors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Governor has taken all the steps that he or she ought to have taken as a Governor in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information. The Governors have complied with this requirement by delegating this reporting responsibility to members of the Finance Committee who have the knowledge and experience required.

AUDITORS

In accordance with Section 385 of the Companies Act 2006, a resolution proposing the reappointment of TC Group as auditors to the company will be put to the Annual General Meeting.

This Report including the Strategic Report was approved by the Board of Directors at its meeting on and signed on its behalf by:



Mrs K Stephen-Martin
(Secretary)

Date: 14/12/..... 2020

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STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors, who are also the directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and the Republic of Ireland'.

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the affairs of the charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group for that year.

In preparing these financial statements the governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will not continue in operation.

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

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REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

We have audited the financial statements of Burgess Hill School for Girls Company ('the charitable company') and its subsidiaries ('the group') for the year ended 31 July 2020 which comprise the Consolidated Statement of Financial Activities, the Group Balance Sheet, the Charity Balance Sheet, the 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 2020 and of its incoming resources and application of resources 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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 Governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the 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.

BURGESS HILL SCHOOL FOR GIRLS COMPANY
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Other information

The other information comprises the Governors' Report, which includes the Directors' Report (and the strategic report), other than the financial statements and our auditor's report thereon. The Governors 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 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 Governors' Report, which includes the Directors' Report (and the strategic report) prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report (and the strategic report) included within the Governors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained during the audit, we have not identified material misstatements in the Directors' Report (or the strategic report) included within the Governors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require(s) us to report to you if, in our opinion:

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

BURGESS HILL SCHOOL FOR GIRLS COMPANY
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Responsibilities of the Governors

As explained more fully in the Governors' responsibilities statement, the Governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Governors are responsible for assessing the group's and the 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 Governors either intend to liquidate the group or the 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 are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

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

Use of our report

This report is made solely to the group's and the 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 group's and to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and the group's members as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group

Mark Cummins FCCA (Senior Statutory Auditor)

for and on behalf of

TC Group

Statutory Auditors

Office: Steyning, West Sussex

Dated: 8 January 2021

BURGESS HILL SCHOOL FOR GIRLS COMPANY
(LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2020

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
INCOME FROM:						
Donations and legacies	6	6,507	-	-	6,507	450
Grants	7	-	-	231,669	231,669	-
Other trading activities	8	64,757	-	-	64,757	89,253
Investments	9	27,395	22,143	-	49,538	44,967
Charitable activities	10	6,774,266	-	-	6,774,266	7,105,931
Other income	11	5,750	-	-	5,750	5,036
Total income		6,878,675	22,143	231,669	7,132,487	7,245,637
EXPENDITURE ON:						
Raising funds	12	8,638	-	-	8,638	15,847
Charitable activities		7,205,278	22,143	231,669	7,459,090	7,116,390
Total expenditure		7,213,916	22,143	231,669	7,467,728	7,132,237
Net income/(expenditure) before transfers and investment gains/(losses)		(335,241)	-	-	(335,241)	113,400
Losses on investments	16		(83,512)	-	(83,512)	(26,512)
Net income/(expenditure)		(335,241)	(83,512)	-	(418,753)	86,888
Transfers between funds	23	-	-	-	-	-
Net movement in funds		(335,241)	(83,512)	-	(418,753)	86,888
Fund balances brought forward	23	8,790,847	1,066,745	101,430	9,959,022	9,872,134
Fund balances carried forward	23	8,455,606	983,233	101,430	9,540,269	9,959,022

All income and gains for the year are recognised above. All of the group's activities other than those identified above are classed as continuing.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

(LIMITED BY GUARANTEE)

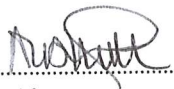
Company Number 00289787

CONSOLIDATED BALANCE SHEET

FOR THE YEAR ENDED 31 JULY 2020

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	15	7,657,085		6,112,000	
Investments	16	<u>612,094</u>		<u>695,606</u>	
			8,269,179		6,807,606
CURRENT ASSETS					
Stock		12,525		-	
Debtors	17	274,472		371,614	
Cash at bank and in hand		<u>2,358,113</u>		<u>4,182,130</u>	
		2,645,110		4,553,744	
CURRENT LIABILITIES					
Creditors due within one year	18	<u>(639,835)</u>		<u>(640,303)</u>	
NET CURRENT ASSETS			<u>2,005,275</u>		<u>3,913,441</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,274,454		10,721,047
LONG TERM LIABILITIES					
Creditors due after one year	19		(734,185)		(762,025)
NET ASSETS			<u>9,540,269</u>		<u>9,959,022</u>
REPRESENTED BY:	23				
RESTRICTED FUNDS			101,430		101,430
UNRESTRICTED FUNDS					
General funds		8,455,606		8,790,847	
Designated funds		<u>983,233</u>		<u>1,066,745</u>	
			9,438,839		9,857,592
			<u>9,540,269</u>		<u>9,959,022</u>

The accounts were approved by the Board of Governors and signed on their behalf by:


Dr A Smith
(Chair)

Date: 14/12/20

BURGESS HILL SCHOOL FOR GIRLS COMPANY

(LIMITED BY GUARANTEE)

Company Number 00289787

SCHOOL BALANCE SHEET

FOR THE YEAR ENDED 31 JULY 2020

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	15	7,657,085		6,112,000	
Investments	16	<u>612,096</u>		<u>695,608</u>	
			8,269,181		6,807,608
CURRENT ASSETS					
Stock		12,525		-	
Debtors	17	278,796		393,146	
Cash at bank and in hand		<u>2,330,147</u>		<u>4,158,721</u>	
		2,621,468		4,551,867	
CURRENT LIABILITIES					
Creditors due within one year	18	<u>(635,948)</u>		<u>(638,428)</u>	
NET CURRENT ASSETS			1,985,520		3,913,439
TOTAL ASSETS LESS CURRENT LIABILITIES			10,254,701		10,721,047
LONG TERM LIABILITIES					
Creditors due after one year	19		(734,185)		(762,025)
NET ASSETS			9,520,516		9,959,022
REPRESENTED BY:	23				
RESTRICTED FUNDS			101,430		101,430
UNRESTRICTED FUNDS					
General funds		8,435,853		8,790,847	
Designated funds		<u>983,233</u>		<u>1,066,745</u>	
			9,419,086		9,857,592
			9,520,516		9,959,022

The accounts were approved by the Board of Governors and signed on their behalf by:


Dr A Smith
(Chair)

Date: 14/12/20

BURGESS HILL SCHOOL FOR GIRLS COMPANY
(LIMITED BY GUARANTEE)
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2020

	Notes	2020		2019	
		£	£	£	£
Cash flows from operating activities:					
Net income/expenditure for the year		(418,753)		86,888	
Adjustments for:					
Depreciation charges	15	343,174		314,750	
Dividends, interest and rents from investments	9	(49,538)		(44,967)	
Loss/(profit) from sale of tangible fixed assets	11	(5,750)		(5,036)	
Loss/(gains) from investments	16	83,512		26,512	
(Increase)/decrease in stock		(12,525)			
(Increase)/decrease in debtors	17	97,142		(60,839)	
Increase/(decrease) in creditors	18, 19	(28,308)		494,703	
Net cash provided by/(used in) operating activities			8,954		812,011
Cash flows from investing activities:					
Dividends, interest and rents from investments	9	49,538		44,967	
Proceeds from sale of tangible fixed assets		5,750		5,420	
Purchase of tangible fixed assets	15	(1,888,259)		(270,498)	
Net cash provided by/(used in) investing activities			(1,832,971)		(220,111)
Change in cash and cash equivalents in the year			(1,824,017)		591,900
Cash and cash equivalents at the beginning of the year			4,182,130		3,590,230
Cash and cash equivalents at the end of the year			2,358,113		4,182,130
Analysis of cash and cash equivalents					
Cash at bank and in hand			2,358,113		4,182,130

BURGESS HILL SCHOOL FOR GIRLS COMPANY

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

1 STATUTORY INFORMATION

The charity is a charitable company, limited by guarantee, registered in England and Wales. The registered office, company number and charity number are detailed in the Legal and Administrative Information.

2 ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements have been prepared under the Companies Act 2006, The Charities Act 2011 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS 102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

After reviewing the charity's forecasts and projections, the Governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. This includes consideration of the known impact of the COVID-19 pandemic. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.2 Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiaries on a line by line basis. A separate Statement of Financial Activities (including income and expenditure account) for the charity has not been presented as the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

2.3 Income

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

Turnover is the amount derived from letting the Burgess Hill School premises falling within the company's ordinary activities, rental income is recognised on an accruals basis.

2.4 Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Redundancy and termination payments are charged to the Statement of Financial Activities on an accrual basis.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

2.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold land is not depreciated

Freehold buildings	-	2% on cost of completed buildings
	-	5% on cost of temporary buildings

Motor vehicles, furniture & equipment	-	20% on cost
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Projects totalling less than £2,500 and items of information technology equipment are written off as an expense as acquired.

The Governors are satisfied that the market value of the freehold land and buildings is in excess of the value at which they are stated in these financial statements.

2.6 Investments

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

Investments in subsidiaries are measured at cost and reviewed annually for impairment.

2.7 Stock

Stock is valued at the lower of cost or net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

2.8 Pensions

Teaching staff are members of the Teachers' Pension Scheme (TPS), a defined benefit scheme administered by the Teachers' Pension Agency. Contributions to the scheme are charged to the Statement of Financial Activities as they fall due. The TPS is an unfunded scheme. Contributions on a 'pay as you go' basis are credited to the exchequer under arrangements governed by the Superannuation Act 1972. Actuarial valuations are carried out on a notional set of investments. Under the definitions set out in FRS 102 the TPS is a multi-employer pension scheme. In addition, the school makes contributions to another defined benefit scheme, The Pensions Trust. The school is unable to identify its share of the underlying (notional) assets and liabilities of these schemes. Accordingly, under FRS 102 the schemes are accounted for as if they were defined contribution schemes. From the 1 August 2020 the school withdrew from the TPS and joined The Aviva APTIS scheme.

The school also contributes to personal pension schemes for its non-teaching staff.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and any short term highly liquid investments. The Governors seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

2.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

2.11 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount.

2.12 Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the outstanding capital.

All other leases are regarded as operating leases and the payments made under them are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.13 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Governors for particular purposes. The aim and use of each designated fund is set out in note 23 to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in note 23 to the financial statements.

3 TURNOVER

The turnover of the school is wholly attributable to the objects of the school as stated in the Governors' Report and is earned entirely within the UK.

4 NET INCOME/(EXPENDITURE)

This is stated after charging:

	2020	2019
	£	£
Depreciation	343,174	314,750
Profit/(loss) on disposal of assets	5,750	5,420
Auditors' remuneration - school audit services	13,995	11,613
Auditors' remuneration - subsidiary audit services	1,200	1,200
Auditors' remuneration - subsidiary non-audit services	300	330

5 TAXATION

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

6 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted	Designated	Restricted	Total	Total
	£	£	£	2020	2019
	£	£	£	£	£
Donations	6,507	-	-	6,507	450

7 INCOME FROM GRANTS

	Unrestricted	Designated	Restricted	Total	Total
	£	£	£	2020	2019
	£	£	£	£	£
Coronavirus Job Retention Scheme	-	-	231,669	231,669	-

BURGESS HILL SCHOOL FOR GIRLS COMPANY

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

8 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted	Designated	Restricted	Total 2020	Total 2019
	£	£	£	£	£
Lettings and rental income	38,277	-	-	38,277	56,229
Subsidiary trading income	26,480	-	-	26,480	33,024
	64,757	-	-	64,757	89,253

The charity owns the whole of the share capital of Offterm Limited (year ended 30 June 2020), which controls the letting of the school's premises. The subsidiary donates any taxable profits to the charity each year as a charitable donation and its results are included within these consolidated financial statements.

9 INCOME FROM INVESTMENTS

	Unrestricted	Designated	Restricted	Total 2020	Total 2019
	£	£	£	£	£
Interest and dividends	27,395	22,143	-	49,538	44,967

10 INCOME FROM CHARITABLE ACTIVITIES

	TOTAL 2020	TOTAL 2019
	£	£
Gross school fees	8,493,941	8,050,139
less bursaries and allowances including COVID-19 discount	(1,884,981)	(1,096,743)
Net school fees	6,608,960	6,953,396
Add:		
Scholarships, bursaries and awards from restricted/designated funds	22,143	29,813
Registration fees	27,160	22,882
School bus / transport income	74,135	88,921
Other ancillary income	41,868	10,919
	6,774,266	7,105,931

11 OTHER INCOME

	UNRESTRICTED	DESIGNATED	RESTRICTED	TOTAL 2020	TOTAL 2019
	£	£	£	£	£
Gains on disposal of tangible fixed assets	5,750	-	-	5,750	5,036

BURGESS HILL SCHOOL FOR GIRLS COMPANY

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

12 ANALYSIS OF EXPENDITURE

	Staff Costs £	Depreciation £	Other costs £	Total 2020 £	Total 2019 £
Cost of raising funds:					
Other trading activities	-	-	7,911	7,911	13,568
Subsidiary trading activities	-	-	727	727	2,279
Total cost of raising funds	-	-	8,638	8,638	15,847
Charitable expenditure:					
Education					
Teaching	3,898,367	-	406,374	4,304,741	3,765,668
Welfare	353,064	-	305,100	658,164	642,285
Premises	404,301	205,469	645,569	1,255,339	1,326,275
Support and governance	654,736	137,705	426,262	1,218,703	1,352,349
Bursaries and scholarships from restricted and designated funds	-	-	22,143	22,143	29,813
Total charitable expenditure	5,310,468	343,174	1,805,448	7,459,090	7,116,390
Total expenditure	5,310,468	343,174	1,814,086	7,467,728	7,132,237

Analysis of support and governance costs:

	2020 £	2019 £
Governance costs:		
Auditors remuneration for audit services	13,020	10,835
Governors' training	645	22,880
Public liability insurance	7,594	8,169
Total governance costs	21,259	41,884
Support costs:		
Auditors' remuneration for non audit services	2,175	1,978
Legal and professional fees relating to support	52,655	15,926
Support staff wages, national insurance and pension	654,736	642,119
Advertising and marketing	262,264	274,493
IT and computer costs	148,112	168,557
Other support costs	77,502	207,392
	1,218,703	1,352,349

13 STAFF COSTS

The average monthly headcount was 189 staff (2019: 185 staff) and the average monthly number of full time equivalent employees during the year was:

	2020 Number	2019 Number
Teaching	86	83
Welfare	14	11
Premises	16	16
Support	15	17
	131	127

BURGESS HILL SCHOOL FOR GIRLS COMPANY

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

13 STAFF COSTS CONTINUED

The aggregate payroll costs for the year were as follows:

	2020	2019
	£	£
Wages and salaries	4,267,137	4,047,781
Social security costs	387,449	367,007
Pension costs	655,882	486,247
	<u>5,310,468</u>	<u>4,901,035</u>

None of the governors received any remuneration or other benefits from the school or any connected body. No Governors (2019: none) had expenses reimbursed in the amounts detailed in note 12.

Staff paid in excess of £60,000 per annum in the following bands are:

	2020	2019
	Number	Number
£60,000 - £69,999	2	1
£90,000 - £99,999	2	2
	<u>4</u>	<u>3</u>

Of the employees whose emoluments exceed £60,000, one (2019: one) has retirement benefits accruing under defined contribution schemes and three (2019: two) have benefits accruing under defined benefits schemes. Contributions payable by the school to those schemes for higher paid employees were:

	2020	2019
	£	£
Defined contribution schemes	3,429	3,429
Defined benefits schemes	36,011	26,334
	<u>39,440</u>	<u>29,763</u>

The key management personnel of the school comprise the Head, Assistant Head of Academic Development, Assistant Head of Pastoral and Boarding, Bursar and Head of Junior School.

	2020	2019
	£	£
Aggregate employee benefits of key management personnel (including employer pension contributions)	<u>463,463</u>	<u>464,405</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

14 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - 31 JULY 2019

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2019 £
INCOME FROM:				
Donations and legacies	-	-	450	450
Other trading activities	89,253	-	-	89,253
Investments	22,401	-	22,566	44,967
Charitable activities	7,105,931	-	-	7,105,931
Other income	5,036	-	-	5,036
Total income	7,222,621	-	23,016	7,245,637
EXPENDITURE ON:				
Raising funds	15,847	-	-	15,847
Charitable activities	7,086,577	-	29,813	7,116,390
Total expenditure	7,102,424	-	29,813	7,132,237
Net income/(expenditure) before transfers and investment gains/(losses)	120,197	-	(6,797)	113,400
Gains/(losses) on investments	-	(3,922)	(22,590)	(26,512)
Net income/(expenditure)	120,197	(3,922)	(29,387)	86,888
Transfers between funds	-	-	-	-
Net movement in funds	120,197	(3,922)	(29,387)	86,888
Fund balances brought forward	8,670,650	105,352	1,096,132	9,872,134
Fund balances carried forward	8,790,847	101,430	1,066,745	9,959,022

BURGESS HILL SCHOOL FOR GIRLS COMPANY

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

15 TANGIBLE FIXED ASSETS - GROUP AND SCHOOL

	Freehold Property £	Furniture & equipment £	Total £
Cost			
At 1 August 2019	9,227,343	990,646	10,217,989
Additions	1,746,399	141,860	1,888,259
Disposals	-	(22,200)	(22,200)
At 31 July 2020	<u>10,973,742</u>	<u>1,110,306</u>	<u>12,084,048</u>
Depreciation			
At 1 August 2019	3,446,730	659,259	4,105,989
Charge for year	205,469	137,705	343,174
Eliminated on disposal	-	(22,200)	(22,200)
At 31 July 2020	<u>3,652,199</u>	<u>774,764</u>	<u>4,426,963</u>
Net Book Value			
At 31 July 2020	<u>7,321,543</u>	<u>335,542</u>	<u>7,657,085</u>
At 1 August 2019	<u>5,780,612</u>	<u>331,388</u>	<u>6,112,000</u>

Included in the total net book value of Furniture and Equipment was £106,578 (2019 - £142,104) in respect of assets held under finance leases.

16 INVESTMENTS

	Group		School	
	2020 £	2019 £	2020 £	2019 £
Fair value				
At 1 August 2019	695,606	722,118	695,608	722,120
Unrealised gains/(losses)	(83,512)	(26,512)	(83,512)	(26,512)
At 31 July 2020	<u>612,094</u>	<u>695,606</u>	<u>612,096</u>	<u>695,608</u>
Net gains/(losses)	<u>(83,512)</u>	<u>(26,512)</u>	<u>(83,512)</u>	<u>(26,512)</u>
Analysis of investments (Group)	Designated	Restricted	Total	Total
	£	£	2020	2019
	£	£	£	£
Fair value carried forward	<u>521,697</u>	<u>90,398</u>	<u>612,095</u>	<u>722,118</u>
Historical cost	<u>569,724</u>	<u>98,983</u>	<u>668,706</u>	<u>668,706</u>

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16 INVESTMENTS CONTINUED

Investments in subsidiaries

The school held investments in the following company during the year:

Offterm Limited	Company number	02753013
Registered in England and Wales	% of share capital owned	100%

	Offterm Limited	
	2020	2019
	£	£
Summary trading results:		
Turnover	26,480	33,024
Administrative expenses	(6,727)	(33,024)
Net profit/(loss)	<u>19,753</u>	<u>-</u>

Summary balance sheet:

Fixed assets	-	-
Current assets	29,655	26,622
Creditors falling due within one year	(29,653)	(26,620)
Net assets	<u>2</u>	<u>2</u>

Aggregate share capital and reserves

<u>2</u>	<u>2</u>
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Contribution by parent company

The parent charity contribution to the results for the year is as follows:

Income	7,028,495	7,216,846
Expenditure	(7,467,001)	(7,129,959)
Net income/(expenditure) for the year	<u>(438,506)</u>	<u>86,887</u>

17 DEBTORS

	Group		School	
	2020	2019	2020	2019
	£	£	£	£
Fee debtors	141,995	254,906	140,306	251,693
Amounts due from subsidiaries	-	-	6,013	24,745
Prepayments and accrued income	131,368	100,597	131,368	100,597
Other debtors	1,109	16,111	1,109	16,111
	<u>274,472</u>	<u>371,614</u>	<u>278,796</u>	<u>393,146</u>

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18 CREDITORS: due within one year

	Group		School	
	2020	2019	2020	2019
	£	£	£	£
Trade creditors	2,344	52,114	2,032	52,114
Other creditors	264,475	112,062	264,475	112,062
Accruals	22,300	148,205	20,425	146,330
Fees in advance	180,727	273,815	179,027	273,815
Deposits	126,230	13,850	126,230	13,850
Finance Leases	43,759	40,257	43,759	40,257
	639,835	640,303	635,948	638,428

Fees in advance due within one year relate to the advance payment of autumn term fees for the next accounting period.

19 CREDITORS: due after one year

	Group		School	
	2020	2019	2020	2019
	£	£	£	£
Pensions Trust's Growth Plan (see note 21)	78,282	98,674	78,282	98,674
Pupil deposits	589,285	552,974	589,285	552,974
Finance Leases	66,618	110,377	66,618	110,377
	734,185	762,025	734,185	762,025

20 COMMITMENTS

Finance leases primarily relate to IT Equipment. At 31 July 2020 the company had total commitments under non-cancellable finance leases payable as follows:

	Other	
	2020	2019
	£	£
Within one year	43,759	40,257
Between one and five years	66,618	110,377
	110,377	150,634

These are included in notes 18 and 19 above.

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FOR THE YEAR ENDED 31 JULY 2020

21 PENSION COMMITMENTS

Teachers' Pension Scheme (England and Wales)

During the year the School participated in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £552,362 (2019: £367,405) and at the year-end £nil (2019: £nil) was accrued in respect of contributions to this scheme. From the 1 August 2020 the School withdrew from the Scheme and joined The Aviva APTIS 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 judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16 July 2020, and closed to responses on 11 October 2020.

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

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

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

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21 PENSION COMMITMENTS - CONTINUED

Pensions Trust's Growth Plan

The school participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the school to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out as at 30 September 2014. This valuation showed assets of £793m, liabilities of £970m and a deficit of £177m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2016 to 30 September 2025:	£12,945,440 per annum	(payable monthly and increasing by 3% each on 1 April)
From 1 April 2016 to 30 September 2028:	£54,560 per annum	(payable monthly and increasing by 3% each on 1 April)

Unless a concession has been agreed with the Trustee the term to 30 September 2025 applies.

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed below. The unwinding of the discount rate is recognised as a finance cost.

Assumptions

	31 July 2020 % per annum	31 July 2019 % per annum	31 July 2018 % per annum
Rate of discount	0.60	1.00	1.72

In accordance with FRS 102 the net present value of this agreed deficit funding arrangement is recognised within creditors in the financial statements. During the year deficit payments of £19,798 (2019: £18,722) were made, and contributions of £132,682 (2019: £119,530) were made to the plan. At the balance sheet date the deficit reduction plan liability was £98,674 (2019: £118,472) and £nil (2019: £nil) was prepaid in respect of overpaid pension scheme costs.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

21 PENSION COMMITMENTS - CONTINUED

Pensions Trust's Growth Plan

The school has been notified by The Pensions Trust of the estimated employer debt on withdrawal from the Plan based on the financial position of the Plan as at 30 September 2016. As of this date the estimated employer debt for the school was £473,622 (also disclosed in the 2016 accounts). This is the latest information available to the school at the time of approving these financial statements.

Provision has been made for the value of The Recovery Plan agreed deficit contributions in the accounts.

The school also contributes to defined contribution schemes on behalf of its other staff. Employer contributions payable to these schemes were £36,456 (2019: £35,519) and at the year end £nil (2019: £nil) was accrued in respect of contributions due to these schemes.

22 SHARE CAPITAL AND CONTROL

The charity is limited by guarantee and does not have any share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1.

23 SUMMARY OF FUND MOVEMENTS

Group fund movement	At 1 Aug 2019	Income	Expenses	Transfers	Gains/ (losses)	At 31 Jul 2020
Unrestricted funds						
Designated Funds:						
Old Girls' Bursary Fund	-	-	-	-	-	-
Scholarship Fund	1,066,745	22,143	(22,143)	-	(83,512)	983,233
	<u>1,066,745</u>	<u>22,143</u>	<u>(22,143)</u>	<u>-</u>	<u>(83,512)</u>	<u>983,233</u>
General reserves (including Discontinued Operations)	8,790,847	6,878,675	(7,213,916)	-	-	8,455,606
	<u>9,857,592</u>	<u>6,900,818</u>	<u>(7,236,059)</u>	<u>-</u>	<u>(83,512)</u>	<u>9,438,839</u>
Restricted Funds						
Ida Earp Music Fund	101,430	-	-	-	-	101,430
Coronavirus Job Retention Fund	-	231,669	(231,669)	-	-	-
	<u>101,430</u>	<u>231,669</u>	<u>(231,669)</u>	<u>-</u>	<u>-</u>	<u>101,430</u>
Total funds	<u>9,959,022</u>	<u>7,132,487</u>	<u>(7,467,728)</u>	<u>-</u>	<u>(83,512)</u>	<u>9,540,269</u>

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FOR THE YEAR ENDED 31 JULY 2020

23 SUMMARY OF FUND MOVEMENTS - CONTINUED

Charity fund movement	At 1 Aug 2019	Income	Expenses	Transfers	Gains/ (losses)	At 31 Jul 2020
Unrestricted funds						
Designated Funds:						
Old Girls' Bursary Fund	-	-	-	-	-	-
Scholarship Fund	1,066,745	22,143	(22,143)	-	(83,512)	983,233
	<u>1,066,745</u>	<u>22,143</u>	<u>(22,143)</u>	<u>-</u>	<u>(83,512)</u>	<u>983,233</u>
General reserves (including Discontinued Operations)	8,790,847	6,852,195	(7,207,189)	-	-	8,435,853
	<u>9,857,592</u>	<u>6,874,338</u>	<u>(7,229,332)</u>	<u>-</u>	<u>(83,512)</u>	<u>9,419,086</u>
Restricted Funds						
Ida Earp Music Fund	101,430	-	-	-	-	101,430
Coronavirus Job Retention Fund	-	231,669	(231,669)	-	-	-
	<u>101,430</u>	<u>231,669</u>	<u>(231,669)</u>	<u>-</u>	<u>-</u>	<u>101,430</u>
Total funds	<u>9,959,022</u>	<u>7,106,007</u>	<u>(7,461,001)</u>	<u>-</u>	<u>(83,512)</u>	<u>9,520,516</u>

Unrestricted funds:

The Old Girls' Bursary Fund was established by the School from a donation to the School following the closure of the OGA Bursary Fund.

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23 SUMMARY OF FUND MOVEMENTS - CONTINUED

The Scholarship Fund has been established from allocations by Governors from Unrestricted Funds. The Fund is used for scholarships and awards to pupils at the school.

The free reserves are retained as necessary to cover working capital.

Restricted funds:

The Ida Earp Music Fund was bequeathed with the restriction that it should be used for the scholarship of music at the school. Although its use is entirely at the Governors' discretion they have currently adopted a policy to award an amount equal to the annual income of the fund to provide music scholarships.

The Coronavirus Job Retention Scheme is funding received from the government to contribute towards the cost of furloughed employees as a result of the Coronavirus pandemic.

Specific resources are held in the appropriate form to enable each fund to be applied in accordance with the restrictions applied.

24 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2020
	£	£	£	£
Fund balances at 31 July 2020 are represented by:				
Fixed assets	7,657,084	521,697	90,398	8,269,179
Current assets	2,172,538	461,536	11,032	2,645,106
Creditors: less than one year	(639,835)	-	-	(639,835)
Creditors: over one year	(734,185)	-	-	(734,185)
	<u>8,455,602</u>	<u>983,233</u>	<u>101,430</u>	<u>9,540,265</u>
	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2019
	£	£	£	£
Fund balances at 31 July 2019 are represented by:				
Fixed assets	6,085,488	616,115	106,003	6,807,606
Current assets	4,107,687	450,630	(4,573)	4,553,744
Creditors: less than one year	(640,303)	-	-	(640,303)
Creditors: over one year	(762,025)	-	-	(762,025)
	<u>8,790,847</u>	<u>1,066,745</u>	<u>101,430</u>	<u>9,959,022</u>

25 RELATED PARTIES

The school has taken advantage of the exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group. The school has also taken advantage of the exemptions under the Charities' Statement of Recommended Practice (SORP (FRS 102)) not to disclose services provided on a voluntary basis by Governors, contracts of employment between the school and its employees, and the repayment of out-of-pocket expenses where the Governors have acted as agent for the school.

There were no other related party transactions in either 2020 or 2019.