

Registered Company number: 00289787 (England and Wales)

Registered Charity number: 307001

**GOVERNORS' REPORT, STRATEGIC REPORT AND CONSOLIDATED FINANCIAL STATEMENTS  
FOR  
BURGESS HILL SCHOOL FOR GIRLS COMPANY  
(LIMITED BY GUARANTEE)  
FOR THE YEAR END 31 JULY 2021**

# **BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

---

<b>Governors</b>	Dr. A.D. Smith M.B.Ch.B., M.R.C.G.P. (Chair) Mr. C. Armitage (Vice Chairman) Mr. S. Condie Mrs. Z. Ireland (Resigned 28 June 2021) Mrs. R. Kay Mrs. I. Keighley (Resigned 28 June 2021) Mr. S.C. King Dr. P.M. Marshall Mrs. A. Morwood Mrs. H. Simpson Mrs. K. Stephen-Martin Mrs W. Gibbs Mrs V. A. Watt Ms. B. A. Edminson (Appointed 11 October 2021)
<b>Secretary</b>	Mrs Stephen-Martin
<b>Head</b>	Mrs E Laybourn BED (Hons)
<b>Bursar and Clerk to the Governors</b>	Mr G R Bond
<b>Charity Number</b>	307001
<b>Company Number</b>	00289787
<b>Registered Office &amp; Principal Address</b>	Burgess Hill School Keymer Road Burgess Hill West Sussex RH15 OEG
<b>Auditors</b>	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN United Kingdom
<b>Website</b>	<a href="http://burgesshillgirls.com">burgesshillgirls.com</a>

---

# BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

## CONTENTS

---

	Page
Governors' Report (Incorporating Strategic Report)	1
Statement of Governors' Responsibilities	12
Report of the Independent Auditors	13
Consolidated Statement of Financial Activities	17
Consolidated Balance Sheet	18
School Balance Sheet	19
Consolidated Cash Flow Statement	20
Notes to the Financial Statements	21

# BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

## 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)

Mr. S Condie

Mrs W Gibbs

Mrs Z Ireland (resigned 28 June 2021)

Mrs R Kay

Mrs I Keighley (resigned 28 June 2021)

Mrs V Watt

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	<a href="http://www.burgesshillgirls.com">www.burgesshillgirls.com</a>

# BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

## GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

---

### ADVISERS

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

# **BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

### **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 2021 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 reviewed the policy on 'The Recruitment/Selection/Resignation of Governors' at their meeting in June 2019.

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.

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.

# **BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

### ***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 to 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 regularly discussed by the governing body.

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.

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, 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.

# **BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

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.

#### ***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 targeted 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 spring 2021 the Governors authorised the purchase of a private dwelling which is adjacent to the School campus. This house could further enable the School to increase its boarding capacity.

Further general improvements to the School's infrastructure including a total electrical overhaul and capacity increase and completely refurbished kitchen have been completed this year.



# **BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

The ability for the School to run events for local maintained schools and its annual support days for the wider community including a carers' day, tea parties for the elderly and Christmas events was impossible this year due to Covid-19 restrictions.

### ***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 2020/21 the School had 455(2019/20: 453) 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 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 461 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 2020/2021.

### **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:

# BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

## GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

<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 £100,000 in 2020/21
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.
Support teacher training in the Prep School in partnership with Brighton University	Transfer of skills to the maintained sector.
Several prep school teachers are governors at local maintained primary schools	Transfer of skills to the maintained sector.
Careers' days for girls from local maintained sector schools.	The School organises a range of careers events for students throughout the school. The Tomorrow's women conference run by our Lower Sixth for internal and external students in year 9 and above provides valuable career information and opportunities.
Support to Local Schools.  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.  The Head also liaises with local secondary Schools in the maintained sector.	Events are organised to support learning, provide facilities and events that other schools would not be able to provide themselves, for example: 1. Local netball tournament 2. Debating competitions and workshops 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 and National charities such as Children In Need
Participation in the Brighton Marathon.	BHG supporting the local community

# BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

## GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

---

<u>Activity</u>	<u>Benefit to Public</u>
Harvest Festival contributions to Burgess Hill Food Bank, Crawley Open house. Christmas gifts to the Salvation Army and local care homes.	BHG supporting the local community
Musical events for a range of local community organisations and charities.  Gifts for the elderly & animal shelters  Hire of facilities	BHG supporting the local community  BHG supporting local charities  Supporting the local community by hiring facilities for public use such as the local running club/fitness group etc.
Prep School Head qualified as Mountain Leader.	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.

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 and Drama productions.

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 the 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.

# **BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

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 2021 to be of an excellent standard. The 'A' Level pass rate was 100% with 91% passes at A\*, A or B grades. At GCSE the pass rate was 100% grade 9-4 with 75% passes at 9-7.

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 2020/21 as scholarships, awards, bursaries and allowances totaling £967,565 were awarded from our free reserves, designated and restricted funds. A total of 37 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. 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 to ten 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 18 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 increased by £107,391 in 2020/21 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 £8,237,113 (2020: £7,132,487). Total funds of the group now total £9,901,863 (2020: £9,540,269).

# **BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

During the year income from fees and other sources was significantly lower than anticipated with expenditure also curtailed. This was due to the governing body deciding not to increase the year's fees. All expenditure was directed towards objectives of the charity in providing educational services and resources.

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 an increase in the market value of the above investments as at 31 July 2021 being £719,486 (2020: £612,904). 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 reserves of £8,709,809 of which £8,027,000 are invested in tangible assets. The remainder of the reserves £682,809 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 rebuild 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.

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

Currently, spending on non-essential capital projects has restarted, with the refurbishment of the school kitchen, to an all-electric facility, being the latest example.

# **BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

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 ten 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 that the pedestrian crossing outside the School on the Keymer Road is now being used regularly by the pupils and general public.

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 appointment of Haysmacintyre 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 6 December 2021 and signed on its behalf by:



**Mrs K Stephen-Martin**  
(Secretary)

Date: 7 December 2021

# **BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)**

## **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

---

The Governors, who are also the directors of Burgess Hill School for Girls Co for the purpose of company law, are responsible for preparing the Governors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the Governors to prepare accounts for each financial year which give a true and fair view of the state of 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 accounts, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Governors are responsible for keeping proper 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.

# **BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)**

## **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 2021 which comprise the Consolidated Statement of Financial Activities, the Group Balance Sheet, the Charity Balance Sheet, the Consolidated 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 2021 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.

### **Other information**

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



# **BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)**

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

---

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 trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

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

### **Responsibilities of trustees**

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

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

# **BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)**

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

---

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

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

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); Independent Schools Inspectorate (ISI); fraud; bribery and corruption and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the company's/charity's operations, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the company/charity has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

# **BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)**

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

---

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*TC Group*

### **Mark Cummins FCCA (Senior Statutory Auditor)**

for and on behalf of TC Group

Statutory Auditors

Office: Sussex

Dated: 5 January 2022

# 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 2021

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>INCOME FROM:</b>						
Donations and legacies	6	933	-	-	933	6,507
Grants	7	130,092	-	-	130,092	231,669
Other trading activities	8	36,187	-	-	36,187	64,757
Investments	9	(484)	17,165	-	16,681	49,538
Charitable activities	10	8,047,613	-	-	8,047,613	6,774,266
Other income	11	5,607	-	-	5,607	5,750
<b>Total income</b>		<b>8,219,948</b>	<b>17,165</b>	<b>-</b>	<b>8,237,113</b>	<b>7,132,487</b>
<b>EXPENDITURE ON:</b>	12					
Raising funds		224	-	-	224	8,638
Charitable activities		7,965,521	17,165	-	7,982,686	7,459,090
<b>Total expenditure</b>		<b>7,965,745</b>	<b>17,165</b>	<b>-</b>	<b>7,982,910</b>	<b>7,467,728</b>
<b>Net income/expenditure before transfers and investment gains/(losses)</b>		<b>254,203</b>	<b>-</b>	<b>-</b>	<b>254,203</b>	<b>(335,241)</b>
Unrealised gains / (losses) on investments	16	-	91,324	16,067	107,391	(83,512)
<b>Net income/(expenditure)</b>		<b>254,203</b>	<b>91,324</b>	<b>16,067</b>	<b>361,594</b>	<b>(418,753)</b>
Transfers between funds	23	-	-	-	-	-
<b>Net movement in funds</b>		<b>254,203</b>	<b>91,324</b>	<b>16,067</b>	<b>361,594</b>	<b>(418,753)</b>
Fund balances brought forward	23	8,455,606	983,233	101,430	9,540,269	9,959,022
<b>Fund balances at carried forward</b>	<b>23</b>	<b>8,709,809</b>	<b>1,074,557</b>	<b>117,497</b>	<b>9,901,863</b>	<b>9,540,269</b>

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)

## CONSOLIDATED BALANCE SHEET

FOR THE YEAR ENDED 31 JULY 2021

	Notes	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	15	8,027,000		7,657,085	
Investments	16	719,486		612,904	
			8,746,486		8,269,179
<b>CURRENT ASSETS</b>					
Stock		5,725		12,525	
Debtors	17	150,608		274,472	
Cash at bank and in hand		2,519,076		2,358,113	
		2,675,409		2,645,110	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year	18	(729,282)		(639,835)	
<b>NET CURRENT ASSETS</b>					
			1,946,127		2,005,275
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			10,692,613		10,274,454
<b>LONG TERM LIABILITIES</b>					
Creditors due after one year	19	(790,750)		(734,185)	
<b>NET ASSETS</b>					
			9,901,863		9,540,269
<b>REPRESENTED BY:</b>					
<b>RESTRICTED FUNDS</b>					
			117,497		101,430
<b>UNRESTRICTED FUNDS</b>					
General funds		8,709,809		8,455,606	
Designated funds		1,074,557		983,233	
			9,784,366		9,438,839
			9,901,863		9,540,269

The notes on pages 21 to 36 form part of these financial statements

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

Dr A Smith (Chair)



Date: 7 December 2021

Company Number – 00289787

# BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

## SCHOOL BALANCE SHEET

FOR THE YEAR ENDED 31 JULY 2021

	Notes	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	15	8,027,000		7,657,085	
Investments	16	<u>719,488</u>		<u>612,096</u>	
			8,746,488		8,269,181
<b>CURRENT ASSETS</b>					
Stock		5,725		12,525	
Debtors	17	153,422		278,796	
Cash at bank and in hand		<u>2,512,778</u>		<u>2,330,147</u>	
		2,671,925		2,621,468	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year	18	<u>(728,322)</u>		<u>(635,948)</u>	
<b>NET CURRENT ASSETS</b>					
			<u>1,943,603</u>		<u>1,985,520</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			10,690,091		10,254,701
<b>LONG TERM LIABILITIES</b>					
Creditors due after one year	19		<u>(790,750)</u>		<u>(734,185)</u>
<b>NET ASSETS</b>					
			<u>9,899,341</u>		<u>9,520,516</u>
<b>REPRESENTED BY:</b>					
<b>23</b>					
<b>RESTRICTED FUNDS</b>					
			117,497		101,430
<b>UNRESTRICTED FUNDS</b>					
General funds		8,707,287		8,435,853	
Designated funds		<u>1,074,557</u>		<u>983,233</u>	
			9,781,844		9,419,086
			<u>9,899,341</u>		<u>9,520,516</u>

The notes on pages 21 to 36 form part of these financial statements

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

Dr A Smith (Chair)



Date: 7 December 2021

Company Number – 0028978

# BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

## CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 JULY 2021

		2021		2020	
	Notes	£	£	£	£
<b>Cash flows from operating activities:</b>					
Net income/expenditure for the year			361,594		(418,753)
<b>Adjustments for:</b>					
Depreciation charges	15	373,338		343,174	
Dividends, interest and rents from investments	9	(16,681)		(49,538)	
Loss/(profit) from sale of tangible assets	11	(5,607)		(5,750)	
Loss/(gains) from investments	16	(107,391)		83,512	
(Increase)/decrease in stock		6,800		(12,525)	
(Increase)/decrease in debtors	17	123,863		97,142	
Increase/(decrease) in creditors	18,19	146,012		(28,308)	
<b>Net cash provided by/(used in) operating activities</b>			<b>881,928</b>		<b>8,954</b>
<b>Cash flows from investing activities:</b>					
Dividends, interest and rents from investments	9	16,681		49,538	
Proceeds from sale of tangible fixed assets		6,750		5,750	
Purchase of tangible fixed assets	15	(744,396)		(1,888,259)	
<b>Net cash used in investing activities</b>			<b>(720,965)</b>		<b>(1,832,971)</b>
<b>Increase/(decrease) in cash and cash equivalents in the year</b>			<b>160,963</b>		<b>(1,824,017)</b>
<b>Cash and cash equivalents at the beginning of the year</b>			<b>2,358,113</b>		<b>4,182,130</b>
<b>Cash and cash equivalents at the end of the year</b>			<b>2,519,076</b>		<b>2,358,113</b>

### Analysis of net cash/(debt)

	At 1 August 2020	Cash flow	Non-cash Changes	At 31 July 2021
	£	£	£	£
Cash at bank and in hand	2,358,113	160,963	-	2,519,076

# BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 JULY 2021*

---

### 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 accounting

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 subsidiary 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 (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

---

### 2 ACCOUNTING POLICIES (continued)

#### 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

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

Until the 31 August 2020, when it withdrew from the scheme, the school contributed to the Teachers Pension Scheme. From the 1 September 2020 the school joined the Aviva APTIS scheme for Teachers. In addition, the school makes contributions to a 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.

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 bank accounts, cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposits or similar account.

#### 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 the 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 (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

---

### 2 ACCOUNTING POLICIES (continued)

#### 2.11 Debtors

Trade and other debtors are recognised at the settlement amount due.

#### 2.12 Lease 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.

#### 2.14 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of 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)

	2021	2020
	£	£
This is after charging:		
Depreciation	377,338	343,174
Profit/(Loss) on disposal of assets	5,607	5,750
Auditors' remuneration – school audit services	14,060	13,995
Auditors' remuneration – subsidiary audit services	960	1,200
Auditors' remuneration – subsidiary non-audit services	-	300
	<u>                    </u>	<u>                    </u>

# BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

### 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 2021	Total 2020
	£	£	£	£	£
Donations	933	-	-	933	6,507

### 7 INCOME FROM GRANTS

	Unrestricted	Designated	Restricted	Total 2021	Total 2020
	£	£	£	£	£
Coronavirus Job Retention Scheme	130,092	-	-	130,092	231,669

### 8 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted	Designated	Restricted	Total 2021	Total 2020
	£	£	£	£	£
Lettings and rental income	30,441	-	-	30,441	38,277
Subsidiary trading income	5,746	-	-	5,746	26,480
	36,187	-	-	36,187	64,757

The charity owns the whole of the share capital of Offterm Limited (year ended 30 June 2021), 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 2021	Total 2020
	£	£	£	£	£
Interest and dividends	(484)	17,165	-	16,681	49,538

# BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

### 10 INCOME FROM CHARITABLE ACTIVITIES

	Total 2021 £	Total 2020 £
Gross school fees	8,879,639	8,493,941
Less bursaries and allowances	(967,565)	(1,884,981)
Net school fees	<u>7,912,074</u>	<u>6,608,960</u>
Add:		
Scholarships, bursaries and awards from restricted/designated funds	17,165	22,143
Registration fees	27,520	27,160
School bus/transport income	62,086	74,135
Other ancillary income	28,768	41,868
	<u>8,047,613</u>	<u>6,774,266</u>

### 11 OTHER INCOME

	Unrestricted £	Designated £	Restricted £	Total 2021 £	Total 2020 £
Gains on disposal of tangible fixed assets	<u>5,607</u>	<u>-</u>	<u>-</u>	<u>5,607</u>	<u>5,750</u>

### 12 ANALYSIS OF EXPENDITURE

	Staff costs £	Depreciation £	Other costs £	Total 2021 £	Total 2020 £
<b>Cost of raising fund:</b>					
Other trading activities	-	-	-	-	7,911
Subsidiary trading activities	-	-	224	224	727
Total cost of raising funds	<u>-</u>	<u>-</u>	<u>224</u>	<u>224</u>	<u>8,638</u>
<b>Charitable expenditure:</b>					
<b>Education</b>					
Teaching	4,079,235	-	279,305	4,358,540	4,304,741
Welfare	516,744	-	387,093	903,837	658,164
Premises	453,375	224,589	771,236	1,449,200	1,255,339
Support and governance	586,000	148,748	519,196	1,253,944	1,218,703
Bursaries and scholarships from restricted/designated	-	-	17,165	17,165	22,143
Total charitable expenditure	<u>5,635,354</u>	<u>373,337</u>	<u>1,973,995</u>	<u>7,982,686</u>	<u>7,459,090</u>
<b>Total expenditure</b>	<u>5,635,354</u>	<u>373,337</u>	<u>1,974,219</u>	<u>7,982,910</u>	<u>7,467,728</u>

# BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

### 12 ANALYSIS OF EXPENDITURE (continued)

#### Analysis of support and governance costs:

	Total 2021 £	Total 2020 £
Governance costs:		
Auditors' remuneration for audit services	12,890	13,020
Governors' training	-	645
Public liability insurance	8,258	7,594
Total governance costs	<u>21,148</u>	<u>21,259</u>
Support costs:		
Auditors' remuneration for non audit services	1,170	2,175
Legal and professional fees relating to support	28,974	52,655
Support staff wages, national insurance and pension	586,000	654,736
Advertising and marketing	161,763	262,264
IT and computer costs	64,613	148,112
Other support costs	390,276	77,502
	<u>1,253,944</u>	<u>1,218,703</u>

### 13 STAFF COSTS

The average monthly headcount was 186 staff (2020: 189 staff) and the average monthly number of full time equivalent employees during the year was:

	2021 Number	2020 Number
Teaching	83	86
Welfare	13	14
Premises	15	16
Support	24	15
	<u>135</u>	<u>131</u>

The aggregate payroll costs for the year were as follows:

	2021 £	2020 £
Wages and salaries	4,612,200	4,267,137
Social security costs	435,414	387,449
Other pension costs	587,740	655,882
	<u>5,635,354</u>	<u>5,310,468</u>

# BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

---

### 13 STAFF COSTS (continued)

None of the governors received any remuneration or other benefits from the school or any connected body. No Governors (2020: 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:

	<b>2021</b>	2020
	<b>Number</b>	Number
£60,000 - £69,999	<b>3</b>	2
£70,000 - £79,999	<b>1</b>	-
£90,000 - £99,999	<b>1</b>	2
£100,000 +	<b>1</b>	-
	<u><b>6</b></u>	<u>4</u>

Of the employees whose emoluments exceed £60,000, one (2020: one) has retirement benefits accruing under defined contribution schemes and five (2020: two) have benefits accruing under defined benefits schemes. Contributions payable by the school to those schemes for higher paid employees were:

	<b>2021</b>	2020
	<b>£</b>	£
Defined contribution schemes	<b>3,378</b>	3,429
Defined benefits schemes	<b>68,597</b>	36,011
	<u><b>71,975</b></u>	<u>39,440</u>

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

	<b>2021</b>	2020
	<b>£</b>	£
Aggregate employee benefits of key management personnel (including employer pension contributions)	<b>588,009</b>	463,463

# BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

### 14 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES – 31 JULY 2020

		Unrestricted funds	Designated funds	Restricted funds	Total 2020
	Notes	£	£	£	£
<b>INCOME FROM:</b>					
Donations and legacies	6	6,507	-	-	6,507
Grants	7	-	-	231,669	231,669
Other trading activities	8	54,757	-	-	64,757
Investments	9	27,395	22,143	-	49,538
Charitable activities	10	6,774,266	-	-	6,774,266
Other income	11	5,750	-	-	5,750
<b>Total income</b>		<u>6,878,675</u>	<u>22,143</u>	<u>231,669</u>	<u>7,132,487</u>
<b>EXPENDITURE ON:</b>	12				
Raising funds		8,638	-	-	8,638
Charitable activities		7,205,278	22,143	231,669	7,459,090
<b>Total expenditure</b>		<u>7,213,916</u>	<u>22,143</u>	<u>231,669</u>	<u>7,467,728</u>
<b>Net expenditure before transfers and investment gains/(losses)</b>		(335,241)	-	-	(335,241)
Losses on investments	16	-	(83,512)	-	(83,512)
<b>Net income/(expenditure)</b>		<u>(335,241)</u>	<u>(83,512)</u>	<u>-</u>	<u>(418,753)</u>
Transfers between funds	23	-	-	-	-
<b>Net movement in funds</b>		<u>(335,241)</u>	<u>(83,512)</u>	<u>-</u>	<u>(418,753)</u>
Fund balances brought forward	23	8,790,847	1,066,745	101,430	9,959,022
<b>Fund balances at carried forward</b>	23	<u>8,455,606</u>	<u>983,233</u>	<u>101,430</u>	<u>9,540,269</u>

# BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

### 15 TANGIBLE FIXED ASSETS – GROUP AND SCHOOL

	Freehold Buildings & Infrastructure	Furniture & Equipment	Total
Cost	£	£	£
At 1 August 2020	10,973,742	1,110,306	<b>12,084,048</b>
Additions	356,955	387,440	<b>744,395</b>
Disposals	-	(114,516)	<b>(114,516)</b>
<b>At 31 July 2021</b>	<b><u>11,330,697</u></b>	<b><u>1,383,230</u></b>	<b><u>12,713,927</u></b>
<b>Depreciation</b>			
At 1 August 2020	3,652,199	774,764	<b>4,426,963</b>
Charge for the year	224,590	148,747	<b>373,337</b>
Eliminated on disposal	-	(113,373)	<b>(113,373)</b>
<b>At 31 July 2021</b>	<b><u>3,876,789</u></b>	<b><u>810,138</u></b>	<b><u>4,686,927</u></b>
<b>Net book value</b>			
<b>At 31 July 2021</b>	<b><u>7,453,908</u></b>	<b><u>573,092</u></b>	<b><u>8,027,000</u></b>
At 31 July 2020	<u>7,321,543</u>	<u>335,542</u>	<u>7,657,085</u>

Included in the total net book value of Furniture and Equipment was £182,054 (2020 - £106,578) in respect of assets held under finance leases.

### 16 INVESTMENTS

	Group		School	
	2021	2020	2021	2020
	£	£	£	£
<b>Fair value</b>				
At 1 August 2020	<b>612,095</b>	695,606	<b>612,097</b>	695,608
Unrealised gains/(losses)	<b>107,391</b>	(83,512)	<b>107,391</b>	(83,512)
At 31 July 2021	<b><u>719,486</u></b>	<u>612,094</u>	<b><u>719,488</u></b>	<u>612,096</u>
Net gains/(losses)	<b><u>107,391</u></b>	<u>(83,512)</u>	<b><u>107,391</u></b>	<u>(83,512)</u>
	Designated	Restricted	Total	Total
	£	£	2021	2020
	£	£	£	£
<b>Analysis of investments (Group)</b>				
Fair value carried forward	<b><u>611,842</u></b>	<u>107,644</u>	<b><u>719,486</u></b>	<u>612,095</u>
Historical cost	<b><u>569,723</u></b>	<u>98,983</u>	<b><u>668,706</u></b>	<u>668,706</u>



# BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

### 16 INVESTMENTS (continued)

#### Investment 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	
	2021	2020
	£	£
Summary trading results:		
Turnover	5,746	26,480
Administrative expenses	(22,977)	(6,727)
Net profit/(loss)	<u>(17,231)</u>	<u>19,753</u>
Summary balance sheet:		
Fixed assets		-
Current assets	6,484	29,655
Creditors falling due within one year	(3,960)	(9,900)
Net assets	<u>2,524</u>	<u>19,755</u>
Aggregate share capital and reserves	<u>2</u>	<u>2</u>

#### Contribution by parent company

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

Income	8,345,490	7,028,495
Expenditure	(7,966,665)	(7,467,001)
Net income/(expenditure) for the year	<u>378,825</u>	<u>(438,506)</u>

### 17 DEBTORS

	Group		School	
	2021	2020	2021	2020
	£	£	£	£
Fee debtors	74,706	141,995	74,520	140,306
Amounts due from subsidiaries	-	-	3,000	6,013
Prepayments and accrued income	74,609	131,368	74,609	131,368
Other debtors	1,293	1,109	1,293	1,109
	<u>150,608</u>	<u>274,472</u>	<u>153,422</u>	<u>278,796</u>

# BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

### 18 CREDITORS

	Group		School	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	770	2,344	770	2,032
Other creditors	198,737	264,475	198,737	264,475
Accruals	79,799	22,300	78,839	20,425
Fees in advance	248,412	180,727	248,412	179,027
Deposit	135,750	126,230	135,750	126,230
Finance leases	65,814	43,759	65,814	43,759
	<b>729,282</b>	<b>639,835</b>	<b>728,322</b>	<b>635,948</b>

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

### 19 CREDITORS: due after one year

	Group		School	
	2021	2020	2021	2020
	£	£	£	£
Pensions Trust's Growth Plan (see note 21)	57,278	78,282	57,278	78,282
Pupil deposits	629,785	589,285	629,785	589,285
Finance leases	103,687	66,618	103,687	66,618
	<b>790,750</b>	<b>734,185</b>	<b>790,750</b>	<b>734,185</b>

### 20 CAPITAL COMMITMENTS

At the balance sheet date the school had capital commitments in respect of a purchase of a property. The total capital commitments as at 31 July 2021 was £1,377,500 (2020: £nil), this is net of the deposit paid by the school prior to the balance sheet date. The purchase of the property completed on 24 September 2021.

There were also further capital commitments in relation to the kitchen refurbishment of £196,158.

### 21 PENSION COMMITMENTS

The School left The Teachers Pension Scheme in August 2020.

The School entered into a new Aviva pension scheme during the year.

The pension charge for the year includes contributions payable to the Aviva Pension scheme of £402,016 (2020: £nil) and at the year-end £nil (2020 - £nil) was accrued in respect of contributions to this scheme.

# BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 JULY 2021**

---

### 21 PENSION COMMITMENTS (continued)

The School participated in the Teachers' Pension Scheme ("the TPS") for its teaching staff until August 2020. The pension charge for the year includes contributions payable to the TPS of £46,619 (2020: £552,362) and at the year-end £nil (2020 - £nil) was accrued in respect of contributions to this scheme

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

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

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's 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. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

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 a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. The consultation closed to response on 19 August 2021 and the Government is currently analysing the responses.

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 cost cap mechanism review is 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.

# BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

---

### 21 PENSION COMMITMENTS (continued)

#### Pensions Trust's Growth Plan

The school participates in the scheme, a multi-employer scheme which provides benefits to some 950 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 2017. This valuation showed assets of £795m, liabilities of £926m and a deficit of £132m. 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: £11,243,000 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 2021 % per annum	31% July 2020 % per annum	31% July 2019 % per annum
<b>Rate of discount</b>	0.57	0.60	1.00

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 £20,392 (2020: £19,798) were made, and contributions of £98,844 (2020: £132,682) were made to the plan. At the balance sheet date the deficit reduction plan liability was £78,282 (2020: £98,674) and £nil (2020: £nil) was prepaid in respect of overpaid pension scheme costs.

# BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

### 21 PENSION COMMITMENTS (continued)

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

	Balance at 1 August 2020 £	Income £	Expenditure £	Transfer £	Gains/ (losses) £	Balance at 31 July 2021 £
<b>Unrestricted funds</b>						
Designated funds:						
Scholarship Fund	983,233	17,165	(17,165)	-	91,324	<b>1,074,557</b>
	983,233	17,165	(17,165)	-	91,324	<b>1,074,557</b>
General reserves (including discontinued operations)	8,455,606	8,219,948	(7,965,745)	-	-	<b>8,709,809</b>
	9,438,839	8,237,113	(7,982,910)	-	91,324	<b>9,784,366</b>
<b>Restricted funds</b>						
Ida Earp Music Fund	101,430	-	-	-	16,067	<b>117,497</b>
	101,430	-	-	-	16,067	<b>117,497</b>
Total funds	9,540,269	8,219,948	(7,982,910)	-	107,391	<b>9,901,863</b>

# BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

### 23 SUMMARY OF FUND MOVEMENTS (continued)

School fund movement

	Balance at 1 August 2020 £	Income £	Expenditure £	Transfer £	Gains/ (losses) £	Balance at 31 July 2021 £
<b>Unrestricted funds</b>						
Designated funds:						
Scholarship Fund	983,233	17,165	(17,165)	-	91,324	<b>1,074,557</b>
	983,233	17,165	(17,165)	-	91,324	<b>1,074,557</b>
General reserves (including discontinued operations)	8,435,853	8,236,955	(7,965,521)	-	-	<b>8,707,287</b>
	9,419,086	8,254,120	(7,982,686)	-	91,324	<b>9,781,844</b>
<b>Restricted funds</b>						
Ida Earp Music Fund	101,430	-	-	-	16,067	<b>117,497</b>
	101,430	-	-	-	16,067	<b>117,497</b>
Total funds	9,520,516	8,254,120	(7,982,686)	-	107,391	<b>9,899,341</b>

#### **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.

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.

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

# BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

### 24 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Designated funds £	Restricted funds £	2021 Total £
<b>Fund balances at 31 July 2021 are represented by:</b>				
Fixed assets	8,027,000	611,842	107,644	8,746,486
Current assets	2,202,841	462,715	9,853	2,675,409
Creditors: amounts falling due within one year	(729,282)	-	-	(729,282)
Creditors: amounts falling due over one year	(790,750)	-	-	(790,750)
	<u>8,709,809</u>	<u>1,074,557</u>	<u>117,497</u>	<u>9,901,863</u>
	Unrestricted funds £	Designated funds £	Restricted funds £	2020 Total £
<b>Fund balances at 31 July 2020 are represented by:</b>				
Fixed assets	7,657,084	521,697	90,398	8,269,179
Current assets	2,172,542	461,536	11,032	2,645,110
Creditors: amounts falling due within one year	(639,835)	-	-	(639,835)
Creditors: amounts falling due over one year	(734,185)	-	-	(734,185)
	<u>8,455,606</u>	<u>983,233</u>	<u>101,430</u>	<u>9,540,269</u>

### 25 RELATED PARTY TRANSACTIONS

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 2021 or 2020.