

Company Registration Number: 06257502 (England & Wales)
Charity Number: 1119995

DURHAM HIGH SCHOOL FOR GIRLS
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

DURHAM HIGH SCHOOL FOR GIRLS

(A company limited by guarantee)

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DURHAM HIGH SCHOOL FOR GIRLS
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REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Mrs M Cummings, Chair (resigned 24 October 2019) Miss L Clark, Chair (from 21 November 2019); Vice Chair (to 21 November 2019) Rev'd J Logan, Vice Chair (from 21 November 2019) ² Mrs K Barker ³ Miss A Beattie (appointed 21 November 2019) Mrs E Berry (resigned 25 June 2020) Mr S Cheffings ¹ Dr C English (deceased 8 April 2020) Canon M Everitt (appointed 21 November 2019) Dr M Gilmore ⁴ Mrs K Harrison (appointed 25 August 2020) Dr M Hyder Mr A Lake (resigned 19 November 2020) ¹ Mr I Meston Mr R Metcalfe ¹ Mrs H McMillan Mr A Ribchester MBE (resigned 23 January 2020) ¹ Mrs P Walker ¹ Member of the Finance and General Purposes Committee ² Nominated Trustee by the Bishop of Durham ³ Nominated Trustee by the Bishop of Jarrow ⁴ Nominated Trustee by the Council of Durham University
Company registered number	06257502
Company name	Durham High School for Girls
Principal and registered office	Farewell Hall South Road Durham DH1 3TB
Company secretary	Mrs C Meade
Chief executive officer	Mrs S Niblock
Senior management team	Mrs S Niblock, Headmistress Mrs C Meade, Bursar Mrs J Tomlinson, Senior Deputy Head Mrs K Anderson, Head of Junior House Mrs L Ibbott, Assistant Head; Deputy Head (Pastoral) from 1 November 2019 Mrs K Morrey, Assistant Head (Pastoral) to 31 October 2019
Independent auditors	Clive Owen LLP Chartered Accountants and Statutory Auditors 140 Coniscliffe Road Darlington Co Durham DL3 7RT

DURHAM HIGH SCHOOL FOR GIRLS

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2020**

Bankers	HSBC 1 Saddler Street Durham County Durham DH1 3NR
Solicitors	Smith Roddam 56 North Bondgate Bishop Auckland County Durham DL14 7PG Veale Wasbrough Vizards Narrow Quay House Narrow Quay Bristol BS1 4QA
Investment advisors	CCLA Investment Management Limited Senator House 85 Queen Victoria Street London EC4V 4ET
Insurance Brokers	Education Practice Marsh Insurance Brokers Capital House 1 - 5 Perrymount Road Haywards Heath West Sussex RH16 3SY

DURHAM HIGH SCHOOL FOR GIRLS
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2020

The Trustees of Durham High School for Girls, who are also the Directors of the Charitable Company for the purposes of the Companies Act 2006, present their annual report for the year ended 31 July 2020. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued in October 2019).

Structure, governance and management

a. Governing Document

Durham High School for Girls is a company limited by guarantee governed by its Memorandum and Articles of Association dated 23 May 2007, registered company number 06257502. It is a registered charity with the Charity Commission of England and Wales, charity number 1119995.

The Trustees of Durham High School for Girls are also the directors of the charitable company for the purposes of company law.

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

b. Method of recruitment and appointment or election of Trustees

The Governing Body consists of up to twelve Co-opted Trustees and four Nominated Trustees, all of whom are appointed for terms of four years and they can be re-elected.

The Co-opted Trustees are Co-opted by the existing Trustees.

Trustees are formally appointed at the Annual General Meeting (AGM) but may also be appointed by the Board at any time on a temporary basis until formal appointment at the next AGM.

Procedures are in place to identify and recruit suitable individuals to provide strength and balance to the Board. Areas of expertise considered are education, finance, child welfare, legal, marketing, further education and estates planning.

c. Policies adopted for the induction and training of Trustees

New Trustees are made aware of their duties and responsibilities by the Chairman and Senior Leadership team. All new Trustees spend time in School with senior staff and are provided with appropriate documentation. They are also given opportunities to attend courses run by The Association of Governing Bodies of Independent Schools (AGBIS) and other educational organisations.

d. Organisational structure and decision making

The Trustees determine the policy of the School and the day to day management is delegated to the Senior Leadership team which is comprised of the Headmistress, Bursar, Deputy Head, Head of Junior House and Assistant Head.

The Trustees have termly meetings and will meet more frequently if necessary. There are committees which meet in addition to full board meetings: these are Finance and General Purpose, Risk Management and Audit, Education and Search & Nominations Committees. Trustees also attend meetings in regard to Health and Safety, Child Protection and Salaries.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2020

Structure, governance and management (continued)

e. Arrangements for setting pay and remuneration of key management personnel

The remuneration of key management personnel is set by the Trustees through the Salaries Committee. The banded salary ranges employed are routinely benchmarked against those of other independent (and state) schools which allows the School to remain an attractive employer.

The bands are reviewed annually and generally an inflationary increase is applied. This is dependent upon the financial success of the School. Progression within the bands is based upon experience and responsibility for all levels of staff.

f. Related parties and other connected charities and organisations

None of the Trustees receive remuneration or other benefit from their work with the School.

Some Trustees have children or grandchildren attending the School. This does not affect their capability to make independent and fair decisions but, if there is a specific situation where there may be conflict, Trustees will declare their interest.

Objectives and activities

The impact of the Covid-19 pandemic

As with many organisations, the ability of the School to meet its aims and objectives during the year was severely affected by the COVID-19 pandemic and the special requirements for the operation of all schools set down by the Government at various stages through the year. Owing to a tremendous effort on the part of its staff, the school quickly established a remote-learning regime which was very well-received by both pupils and parents. We were delighted that, despite all the disruption, our pupils achieved excellent results in the summer's public examinations.

However, the pandemic inevitably had a significant impact on the school's finances, including:

- the high costs of IT hardware and software associated with remote learning;
- costs of additional cleaning and safety measures in the school's premises;
- loss of income from various activities, including transport, catering and lettings;
- parents' ability to pay fees, and the support provided by the school for them; and
- the limited ability to promote the school and recruit new pupils, in particular because of social distancing requirements.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2020

Objectives and activities (continued)

a. Objects and aims

Charitable Objects

The object of Durham High School for Girls shall be the provision and conduct in or near the City of Durham of a day school, including nursery education facilities, for girls.

Aims and Intended Impact

The aims of Durham High School for Girls are:

- To create a friendly, caring community, based on Christian principles, where every individual is valued;
- To develop the potential of every girl in all areas of her life; and
- To encourage academic excellence and a life-long love of learning.

Trustees believe the fulfilment of these aims will enable current and former pupils to contribute most effectively to the wider community.

In the furtherance of these aims the Directors, as the charity Trustees, have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that Act.

b. Objectives, strategies and activities

Objectives for the Year

The primary focus was as always on the continual achievement of high performance in all areas of the curriculum – academic, sporting, artistic and performing arts - alongside a continuing emphasis on the development of leadership, service and responsibility.

The second equally important focus was to continue to widen further access to the education provided by the School, to raise aspirations amongst bright girls in the more deprived parts of the County and to build on links with feeder primary schools.

Strategies to achieve the Year's Objectives

In order to maintain the School's high academic performance, there was a continued emphasis on Teaching and Learning ensuring that teaching methods were always varied and highly effective. The Senior Leadership Team ("SLT") INSET Day to plan for the new academic year took place in August 2019. Two whole staff INSET days were held in September 2019 and included training on safeguarding. The focus of the staff INSET Day in October 2019 for staff was Performance Review. The January INSET day was devoted to appropriate training. From March, INSET focused on remote learning to allow the School to continue to provide its usual high quality education during the enforced closure. Girls were able to follow their normal academic timetable with the majority of lessons being conducted live via TEAMS. The Lower Six and Year Ten pupils had some face to face lessons in June and these were much appreciated by the girls.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2020

Objectives and activities (continued)

c. Public benefit

The School has always made a priority of widening access in all its activities. In 2019-20 Trustees continued to set aside money from income towards means-tested grants to allow pupils, whose parents could not otherwise afford the fees, to enjoy the benefits of education at Durham High School. Until the close down in March, the School continued to run and develop initiatives working with local primary schools to enable them to enjoy some of the benefits of education here. Once the pandemic allows, it is intended to resume initiatives such as the Science Sparks, Latin and musical outreach projects, which normally together involve a significant number of local primary schools. The School was used for local community activities until March and it is hoped to resume these when the pandemic is over.

The School continues to make strenuous efforts with its publicity to ensure that as many parents as possible are aware of the free places offered and other means-tested remissions. However, since March the focus of this effort has been the use of social media – Facebook, Twitter and the use of virtual open mornings.

Links with parents and the community were also further developed. The Information Evenings for Years 8, 9, 10 and 11 continue to be well supported and much appreciated by parents. 'Grandparents' Days' for Junior House, and Years 7 and 8 in Senior House combined with an Open Day have taken place. The School Brownie Pack, which is also open to children in the local community, continued to flourish until March. These activities will be resumed once they are allowed.

d. Curriculum

Due to the cancellation of the public examinations during the Summer 2020, schools were asked to submit Centre Assessed Grades (CAGS) and Rank Orders of students. Members of staff at the High School considered all available evidence such as homework, class work, topic test results, mock examinations and any completed coursework to arrive at their CAGS. These were moderated within the department and submitted to the Deputy Head. She and the Headmistress reviewed the data and were happy that a rigorous and fair system had been followed. The CAGs were therefore, evidence based and justified.

The examination boards then worked with Ofqual to produce a standardisation algorithm that moderated the results. However, a national outcry followed, as it was clear that the algorithm produced an adverse and unfair effect where the cohort in the subject was greater than five pupils. As a result the algorithm was then scrapped and A Level results were issued using the CAGs.

Following the debacle of the A Level results, the GCSE results were based on the better of the CAG or the result calculated by the algorithm. As a result 16 of the grades awarded were higher than the CAG demonstrating the scrupulous honesty of the assessments made by members of staff. Overall, the results for the year were excellent.

Last academic year saw the introduction of initiatives to raise the profile of 'reading for pleasure' in Junior House. A review of the teaching of handwriting led to more targeted activities in Reception; Schemes of work for Religious Education (RE) were revised to include the study of other world faiths at Key Skills (KS) 2 and the Design Technology curriculum was been revised so that the key areas of structures, mechanisms, textiles, electrical systems and cookery are covered across KS1, lower KS2 and upper KS2, ensuring progression of skills that are taught.

e. Appointments

New appointments from September 2019 included Mrs Sarah Robinson, Careers and Business Studies; and Ms Melissa Raine, Laboratory Technician.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2020

Objectives and activities (continued)

f. Directors and Trustees

The Directors were saddened by the passing of Dr Christine English during the year, and would like to express their thanks for her eleven years of service to the School.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2020

Strategic report

Achievements and performance

This summer's examination results were excellent at all levels. At A2, 62% of grades achieved were at A*/A, 89% at A*/B, 99% at A*/C and 100% A*/E. Moreover, every girl was successful in obtaining a place at her chosen University. At GCSE, all subjects were the reformed 9-1 examinations with only Further Mathematics remaining on the old system. 39% of all entries were awarded 9/8 or A*-A*, 59.5% 9/7 or A*-A, 91% 9/5 or A*-B with 97% 9/4 or A*-C.

Weekly lunchtime debates have proven to be very popular with Senior House girls in Year 10 and above, and equally popular is the Sixth Form discussion forum, 'Symposium.'

The whole school production of "Toad of Toad Hall" held at the Gala Theatre was an outstanding success.

The spiritual life of the School continues with classroom assemblies resourced and directed by the Chaplain. The annual Carol Service was held in Durham Cathedral. Termly Communion Services were well attended.

Remote Events and Activities

Despite the enforced closure of the School, meaning that the majority of calendared events were postponed, we were able to host a series of virtual events and activities throughout the School.

Events included a virtual Leaver's Service, a Year 6 End of Year Celebration, the Junior House Summer Concert and Senior House Summer Soiree – all streamed on the School's social media channels. We also held a poignant celebration assembly in commemoration of VE Day and our annual Council of Women Conference, both online.

There was a 30 day fitness challenge and a weekly whole school creative challenge, led by the Sixth Form Prefect Team, as well as an online art exhibition and a virtual outdoor camp.

The first Virtual Open Day was held in June.

Charity Work

A priority for the School is its commitment to service in the wider community and during 2019-20 the School took part in a wide range of charitable events raising £2,914 in total. National charities supported included Children in Need, The Poppy Appeal, Save the Children, Young Minds, Action Against Hunger, MacMillan Cancer; as well as charities local to the North-East including the Durham Food Bank, Darlington and Humankind. The School is now also sponsoring a primary school pupil in Uganda who without this support would not have access to education.

Grant-Making Policy

In accordance with the Trustees policy of widening access to the School, during 2019-20 a total of £487,882 (2019: £420,254) was awarded in scholarships and bursaries to 178 pupils (2019: 142).

The School's policy is to award scholarships on the basis of merit and bursaries on the grounds of financial hardship. The availability of all such awards for fee-assistance, together with the terms and conditions for each kind of award, is advertised on the School's website at www.dhsfg.org.uk.

House Events

A variety of House competitions took place throughout the year including House Painting, House Plaits and the Christmas Lip Sync Battle. From March the focus shifted to digital events including the House Fitness, Photography and Dance Challenges.

Volunteers

Volunteers, mainly parents and friends of the School, helped in a number of ways including classroom support and assistance with trips and drama productions in the earlier part of the year.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2020

Strategic report (continued)

Achievements and performance (continued)

Old Girls' Association ("OGA")

The OGA held Committee Meetings in October 2019 and March 2020. The Committee also hosted a festive gathering for Old Girls with tea and cake after the Cathedral Carol Service in December, which was well attended. The AGM was postponed due to the COVID-19 pandemic and took place virtually in November 2020.

Parents and Friends Association ("PnF")

The Parents and Friends' Association was active throughout the first part of the year and organised a number of very successful events, including the Christmas Fayre and a Family Race Night in November. We were extremely grateful to them for their purchase of a bike shed and new outdoor gym equipment over the summer, which has now been installed next to the all-weather court.

Financial review

a. Results for the year

The Trustees are reporting an operating loss of £75 (2018-19: £115,939 surplus) which is a fair result considering the stresses of operating under the close down due to the pandemic. The decrease in unrestricted funds amounted to £46,558 (2018-19: £278,628 increase).

b. Going concern

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

c. Reserves policy

The notes to the financial statements disclose the assets and liabilities of the School attributable to the various Funds by type.

Unrestricted funds amount to £9.3m (2019: £9.3m) but, of this, the freely available balance stands much lower at approximately £1.4m as the bulk of School assets are represented by property or are designated for specific purposes.

In the light of the current economic climate, the Trustees have determined that the minimum level of free reserves to be held, which are not invested in tangible fixed assets, should now usually be the equivalent of three months' expenditure, approximately £1.2m.

The Trustees continue to keep funding under review to ensure that, in the absence of free reserves, sufficient funding is available to cover the School's working capital requirements.

The Trustees policy is to build up reserves by means of annual operating surpluses and judicious management of investments, along with recognition of the need to sustain the School's facilities to satisfy the requirements of pupils. This involves a rolling programme of enhancements to be financed from the accruing surpluses.

DURHAM HIGH SCHOOL FOR GIRLS
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2020

d. Investment policy

The School holds investments in the form of Central Board of Finance Church of England Investment Fund (Income shares). The Trustees' policy is to maintain income whilst preserving the real value of investments and to maximise income on temporarily invested restricted funds. Dividend receipts amounted to £54,025 (2019: £64,376) and Bank and Other Interest received amounted to £2,170 (2019: £4,172), which the Trustees see as a satisfactory result.

e. Principal risks and uncertainties

The Trustees are responsible for the management of the risks faced by the School. Detailed considerations of risk are considered by a sub-group of the Governing Body, who are normally assisted by the Headmistress and Bursar. Risks are identified and assessed and controls established throughout the year. A formal review of the Charity's risk management processes is undertaken on an annual basis.

Through the risk management processes established for the School, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable assurance that major risks have been adequately managed.

The key controls used by the Charitable Company include:

- Formal agendas for all Committees;
- Detailed terms of reference for all Committees;
- Comprehensive strategic planning, budgeting and management accounting;
- Established organisational structure and lines of reporting;
- Formal written policies;
- Clear authorisation and approval levels; and
- Vetting procedures as required by law for the protection of the vulnerable.

Fundraising

The School does not have a Foundation Office and does not fundraise from members of the general public. However there have been generous donations this year from the Parents and Friends and the Old Girls Association.

Plans for future periods

The School's current improvement plan is kept under regular review by the Senior Leadership Team, for annual submission to the Governing Body. The primary future plans for the School are set out in the Improvement Plan and includes issues such as continued curriculum review at A level and GCSE, pupil development & pastoral care and marketing priorities.

The Trustees will continue to ensure that appropriate funds are allocated to extend the availability of places to those who would benefit from an education in the School.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2020

Disclosure of information to auditors

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on _____ and signed on its behalf by:

A handwritten signature in black ink that reads "L. Clark". The signature is written in a cursive style with a horizontal line underneath the name.

Miss L Clark
(Chair of Trustees)

DURHAM HIGH SCHOOL FOR GIRLS
(A company limited by guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 JULY 2020

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the Board of Trustees and signed on its behalf by:



Miss L Clark
(Chair of Trustees)

Date: 11 March 2021

DURHAM HIGH SCHOOL FOR GIRLS

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and capital grants	3	-	-	-	4,803
Charitable activities	4	4,654,277	68,462	4,722,739	4,893,171
Other trading activities	6	12,941	-	12,941	152,218
Investments	7	53,495	2,700	56,195	68,548
Other income	8	4,403	-	4,403	4,350
Total income		<u>4,725,116</u>	<u>71,162</u>	<u>4,796,278</u>	<u>5,123,090</u>
Expenditure on:					
Raising funds		-	-	-	291,636
Charitable activities	9	4,721,676	74,677	4,796,353	4,715,515
Total expenditure		<u>4,750,761</u>	<u>74,677</u>	<u>4,796,353</u>	<u>5,007,151</u>
Net (losses)/gains on investments		(42,094)	-	(42,094)	199,954
Net (expenditure)/income		<u>(38,654)</u>	<u>(3,515)</u>	<u>(42,169)</u>	<u>315,893</u>
Transfers between funds	22	(7,904)	7,904	-	-
Net movement in funds		<u>(46,558)</u>	<u>4,389</u>	<u>(42,169)</u>	<u>315,893</u>
Reconciliation of funds:					
Total funds brought forward		9,367,517	279,538	9,647,055	9,331,162
Net movement in funds		(46,558)	4,389	(42,169)	315,893
Total funds carried forward		<u>9,320,959</u>	<u>283,927</u>	<u>9,604,886</u>	<u>9,647,055</u>

DURHAM HIGH SCHOOL FOR GIRLS

(A company limited by guarantee)
REGISTERED NUMBER: 06257502

**BALANCE SHEET
AS AT 31 JULY 2020**

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	15	18,862	30,765
Tangible assets	16	7,631,808	7,535,828
Investments	17	1,343,137	2,180,932
		<hr/>	<hr/>
		8,993,807	9,747,525
Current assets			
Stocks	18	-	37,157
Debtors	19	459,608	444,323
Cash at bank and in hand		1,262,639	714,409
		<hr/>	<hr/>
		1,722,247	1,195,889
Creditors: amounts falling due within one year	20	(621,633)	(781,931)
		<hr/>	<hr/>
Net current assets		1,100,614	413,958
		<hr/>	<hr/>
Total assets less current liabilities		10,094,421	10,161,483
Creditors: amounts falling due after more than one year	21	(489,535)	(514,428)
		<hr/>	<hr/>
Total assets		9,604,886	9,647,055
		<hr/>	<hr/>
Funds of the Charity			
Restricted funds	22	283,927	279,538
Unrestricted income funds			
General funds	22	8,571,011	8,575,475
Revaluation reserve		749,948	792,042
		<hr/>	<hr/>
Total unrestricted income funds	22	9,320,959	9,367,517
		<hr/>	<hr/>
Total funds		<u>9,604,886</u>	<u>9,647,055</u>

The financial statements on pages 16 to 40 were approved by the Trustees, and authorised for issue on 11 March 2021 and are signed on their behalf, by:

DURHAM HIGH SCHOOL FOR GIRLS
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BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2020

L. Clark

Miss L Clark
Chair of Trustees

The notes on pages 20 to 40 form part of these financial statements.

DURHAM HIGH SCHOOL FOR GIRLS
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	24	(54,554)	160,227
Cash flows from investing activities	26	656,018	(48,477)
Cash flows from financing activities	25	(53,234)	(150,589)
Change in cash and cash equivalents in the year		548,230	(38,839)
Cash and cash equivalents at the beginning of the year		714,409	753,248
Cash and cash equivalents at the end of the year	27, 28	<u>1,262,639</u>	<u>714,409</u>

The notes on pages 20 to 40 form part of these financial statements

DURHAM HIGH SCHOOL FOR GIRLS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

1. Accounting policies

Durham High School for Girls is a private company limited by guarantee incorporated in England and Wales. The registered office and Trustees are as listed on page 1.

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

1.1 Basis of preparation of financial statements

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Charities Act 2011 and the Companies Act 2006.

Durham High School for Girls meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

As a result of the pandemic income has reduced and costs will increase for 2020/21. At 31 July 2020 the charity had total reserves of £9.60m of which £9.32m were unrestricted or designated reserves. The charity has over the years invested £7.65m in tangible and intangible assets. The balance of £1.67m is held as investments or cash at bank. The Trustees took the decision during the year to limit their exposure to investments and withdrew some funds. As a result as at 31 July 2020 the charity held £1.26m at cash at bank. This is more than should be required to meet the expected loss during the 2020/21 financial year together with further capital investment plans.

DURHAM HIGH SCHOOL FOR GIRLS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

1. Accounting policies (continued)

1.3 Income

Fee income

Fees receivable are accounted for in the period in which the service is provided and are stated after deducting allowances, scholarships and other remissions granted by the School, but include contributions received from Restricted Funds for scholarships and bursaries.

Discounts from fees are given as follows:

Staff Discount:

A staff discount of 1/3 of fees to be available to all full time staff and pro-rata for part-time staff.

Family Discount:

A family discount of 1/4 is given on the fees of the eldest child from a household where there are three daughters attending the School.

All incoming resources are recognised when the Charity has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Donations

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

- **Expenditure on raising funds**

This includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Grants and Bursaries

Grants and bursaries from restricted funds are included as expenditure in the period for which the award is given. Bursaries and allowances from unrestricted funds towards School fees are treated as a reduction in those fees.

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**NOTES TO THE FINANCIAL STATEMENTS
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1. Accounting policies (continued)

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.7 Intangible assets

Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Amortisation is provided on the following basis:

Software licences	- 3 years straight line
-------------------	-------------------------

1.8 Tangible fixed assets

Assets costing £300 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

The estimated useful lives are as follows:

Freehold Land	- No depreciation
Freehold Building	- 100 years
Equipment	- 3 - 10 years
Assets under construction	- No depreciation

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

1.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.10 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and estimated selling price less costs to sell

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NOTES TO THE FINANCIAL STATEMENTS
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1. Accounting policies (continued)

1.11 Debtors

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

1.12 Cash at bank and in hand

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

1.13 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.14 Provisions

Provisions are recognised when the Charity has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.15 Financial instruments

The Charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Charity and their measurement bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 19. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 20 and 21. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

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**NOTES TO THE FINANCIAL STATEMENTS
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1. Accounting policies (continued)

1.16 Pensions

Retirement benefits to employees of the Charity are provided by the Teachers' Pension Scheme ("TPS"). This is a defined benefit scheme.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Charity in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

Academic staff who do not wish to join the Teachers' Pension Scheme may elect to join the Durham High School Pension Scheme, a money purchase scheme, the provider of which is Clerical Medical and General Life Assurance Society. This scheme is also available to staff who are not eligible to join the Teachers' Pension Scheme. The rate of School contribution during the year was 10.5%.

1.17 Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the Charity at the discretion of the Trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes 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 costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

Depreciation – Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of that asset. An estimate of the useful life of assets is detailed in the depreciation accounting policy. The value of depreciation charge during the year was £104,197

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3. Income from donations and capital grants

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	-	-	-	4,803
Total 2019	100	4,703	4,803	

4. Income from charitable activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from charitable activities - Charity's educational operations	4,654,277	68,462	4,722,739	4,893,171
Total 2019	4,746,691	146,480	4,893,171	

5. Funding for the Charity's charity's educational operations

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Tuition Fees	4,911,197	-	4,911,197	4,836,373
Grants, Awards and Prizes	(626,527)	-	(626,527)	(458,470)
Lunches	171,775	-	171,775	248,144
Music and elocution recharges	68,130	3,496	71,626	120,644
Coronavirus Job Retention Scheme grants	129,702	-	129,702	-
Travel fund recharges	-	64,966	64,966	146,480
	4,654,277	68,462	4,722,739	4,893,171
Total 2019	4,746,691	146,480	4,893,171	

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**NOTES TO THE FINANCIAL STATEMENTS
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6. Income from other trading activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from facilities and services	12,941	12,941	152,218
	<u>12,941</u>	<u>12,941</u>	
Total 2019	<u>152,218</u>	<u>152,218</u>	

7. Investment income

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Dividend income	51,325	2,700	54,025	64,376
Interest receivable	2,170	-	2,170	4,172
	<u>53,495</u>	<u>2,700</u>	<u>56,195</u>	<u>68,548</u>
Total 2019	<u>65,125</u>	<u>3,423</u>	<u>68,548</u>	

8. Other incoming resources

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Registration fees	4,403	4,403	4,350
	<u>4,403</u>	<u>4,403</u>	
Total 2019	<u>4,350</u>	<u>4,350</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Expenditure

	Staff Costs 2020 £	Other 2020 £	Total 2020 £	Total 2019 £
Expenditure on fundraising trading activities:				
Direct costs	-	-	-	291,636
Charity's educational operations:				
Direct costs	3,213,565	884,033	4,097,598	4,180,861
Allocated support costs	371,838	326,917	698,755	534,654
	<u>3,585,403</u>	<u>1,210,950</u>	<u>4,796,353</u>	<u>5,007,151</u>
Total 2019	<u>3,541,717</u>	<u>1,465,434</u>	<u>5,007,151</u>	

10. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Charity's educational operations	<u>4,097,598</u>	<u>698,755</u>	<u>4,796,353</u>	<u>4,715,515</u>
Total 2019	<u>4,180,861</u>	<u>534,654</u>	<u>4,715,515</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
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10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Charity's educational operations 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	3,154,512	3,154,512	3,212,690
Depreciation	116,100	116,100	108,626
Other costs	826,986	826,986	859,545
	<u>4,097,598</u>	<u>4,097,598</u>	<u>4,180,861</u>
Total 2019	<u>4,180,861</u>	<u>4,180,861</u>	

Analysis of support costs

	Charity's educational operations 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	430,891	430,891	323,736
Finance costs	11,807	11,807	2,434
Other administrative costs	212,274	212,274	182,087
Professional fees	43,783	43,783	26,397
	<u>698,755</u>	<u>698,755</u>	<u>534,654</u>
Total 2019	<u>534,654</u>	<u>534,654</u>	

11. Net expenditure

Net expenditure for the year includes:

	2020 £	2019 £
Depreciation of tangible fixed assets	104,197	103,683
Amortisation of intangible assets	11,903	4,943
	<u>116,100</u>	<u>108,626</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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12. Auditors' remuneration

	2020 £	2019 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	8,800	7,182

13. Staff

a. Staff costs

Staff costs during the year were as follows:

	2020 £	2019 £
Wages and salaries	2,806,450	2,870,324
Social security costs	275,456	272,269
Pension costs	503,497	399,124
	<u>3,585,403</u>	<u>3,541,717</u>

b. Staff numbers

The average number of persons employed by the Charity during the year was as follows:

	2020 No.	2019 No.
Teachers	60	60
Administration	12	11
Technicians	4	13
Cleaning	11	11
Maintenance	4	4
Music Peris	10	11
Teaching Support	11	5
	<u>112</u>	<u>115</u>

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NOTES TO THE FINANCIAL STATEMENTS
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13. Staff (continued)

c. Higher paid staff

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2020 No.	2019 No.
In the band £60,001 - £70,000	1	2
In the band £70,001 - £80,000	2	1
In the band £80,001 - £90,000	1	-
	<u> </u>	<u> </u>

d. Key management personnel

The key management personnel of the Charity comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Charity was £470,891 (2019 - £450,818).

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 July 2020, expenses totalling £865 were reimbursed or paid directly to 1 Trustee (2019 - £nil).

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**NOTES TO THE FINANCIAL STATEMENTS
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15. Intangible assets

	Software Licences £
Cost	
At 1 August 2019	35,708
At 31 July 2020	<u>35,708</u>
Amortisation	
At 1 August 2019	4,943
Charge for the year	11,903
At 31 July 2020	<u>16,846</u>
Net book value	
At 31 July 2020	<u><u>18,862</u></u>
At 31 July 2019	<u><u>30,765</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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16. Tangible fixed assets

	Freehold Land and Property £	Domestic equipment £	Office Equipment £	Academic equipment £	Assets under construction £	Total £
Cost or valuation						
At 1 August 2019	7,427,181	191,350	47,854	1,143,735	53,995	8,864,115
Additions	177,625	9,762	12,790	-	-	200,177
Transfers between classes	53,995	-	-	-	(53,995)	-
At 31 July 2020	<u>7,658,801</u>	<u>201,112</u>	<u>60,644</u>	<u>1,143,735</u>	<u>-</u>	<u>9,064,292</u>
Depreciation						
At 1 August 2019	196,360	127,063	44,091	960,773	-	1,328,287
Charge for the year	41,245	17,070	1,794	44,088	-	104,197
At 31 July 2020	<u>237,605</u>	<u>144,133</u>	<u>45,885</u>	<u>1,004,861</u>	<u>-</u>	<u>1,432,484</u>
Net book value						
At 31 July 2020	<u>7,421,196</u>	<u>56,979</u>	<u>14,759</u>	<u>138,874</u>	<u>-</u>	<u>7,631,808</u>
At 31 July 2019	<u>7,230,821</u>	<u>64,287</u>	<u>3,763</u>	<u>182,962</u>	<u>53,995</u>	<u>7,535,828</u>

17. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 August 2019	
Disposals	2,180,932
Revaluations	(800,000)
	(37,795)
At 31 July 2020	<u>1,343,137</u>
Net book value	
At 31 July 2020	<u>1,343,137</u>
At 31 July 2019	<u>2,180,932</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Fixed asset investments (continued)

Investments comprise Investment Fund Income Shares. The fair value of the investments has been arrived at on the basis of a valuation carried out at 31 July 2020 by CCLA Investment Management Limited, who are not connected with the charity.

18. Stocks

	2020 £	2019 £
Uniforms and consumables	-	37,157
	<u> </u>	<u> </u>

19. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	399,324	285,573
Other debtors	-	92,542
Prepayments and accrued income	60,284	66,208
	<u> </u>	<u> </u>
	<u>459,608</u>	<u>444,323</u>

20. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank overdrafts	13,737	-
Bank loans	53,234	53,666
Trade creditors	7,578	195,491
Other taxation and social security	68,420	68,095
Other creditors	175,373	422,183
Accruals and deferred income	303,291	42,496
	<u> </u>	<u> </u>
	<u>621,633</u>	<u>781,931</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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21. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Bank loans	357,372	410,174
Other creditors	132,163	104,254
	<u>489,535</u>	<u>514,428</u>

Included within the above are amounts falling due as follows:

	2020 £	2019 £
Between one and two years		
Bank loans	53,234	53,234
Between two and five years		
Bank loans	159,702	159,702
Over five years		
Bank loans	144,436	197,238

The bank borrowings are secured by means of a charge against the property.

The bank loan is repayable by monthly instalments and attract interest at 1.9% over HSBC's sterling base rate.

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**NOTES TO THE FINANCIAL STATEMENTS
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22. Statement of funds

	Balance at 1 August 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 July 2020 £
Designated funds						
Governors' discretionary fund	100,669	-	-	-	-	100,669
Extra-ordinary repair fund	198,830	-	-	-	-	198,830
General fund	6,223,299	4,725,116	(4,721,676)	(7,904)	-	6,218,835
Revaluation reserve - property	2,052,677	-	-	-	-	2,052,677
Revaluation reserve - investments	792,042	-	-	-	(42,094)	749,948
	<u>9,367,517</u>	<u>4,725,116</u>	<u>(4,721,676)</u>	<u>(7,904)</u>	<u>(42,094)</u>	<u>9,320,959</u>
Restricted general funds						
Scholarship funds	121,220	2,700	-	4,425	-	128,345
Prize fund	8,333	-	-	-	-	8,333
Travel account	42,223	64,966	(71,181)	-	-	36,008
Charities account	929	3,496	(3,496)	-	-	929
Appeal	4,397	-	-	(4,397)	-	-
Bursary fund	90,436	-	-	-	-	90,436
Parents and friends association	12,000	-	-	(12,000)	-	-
Partnerships - Science Sparks	-	-	-	14,107	-	14,107
Old Girls Association	-	-	-	3,189	-	3,189
Duke of Edinburgh Award	-	-	-	2,580	-	2,580
	<u>279,538</u>	<u>71,162</u>	<u>(74,677)</u>	<u>7,904</u>	<u>-</u>	<u>283,927</u>
Total funds	<u>9,647,055</u>	<u>4,796,278</u>	<u>(4,796,353)</u>	<u>-</u>	<u>(42,094)</u>	<u>9,604,886</u>

The specific purposes for which the funds are to be applied are as follows:

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NOTES TO THE FINANCIAL STATEMENTS
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22. Statement of funds (continued)

The Governors' discretionary fund is to be used at the discretion of the Board for bursaries or other projects.

The Extra-ordinary repair fund is a reserve to allocate funds to the repair of the School.

The Revaluation reserve - property was formed by the revaluation of some of the Charity's Buildings.

The Revaluation reserve - investments was formed by the revaluation of the investments held.

The Scholarship funds are to fund Scholarships.

The Prize fund provides donations to Speech Day Prizes.

The Travel account is to subsidise travel for those pupils whose parents cannot afford the cost of travel.

The Charities account is the balance between fundraising and donations.

The Bursary fund is to fund bursaries.

The Appeal fund was formed for building works.

The Parents and Friends Association fund is donations from the public.

The Partnerships - Science Sparks fund was formed to improve science learning

The Old Girls Association fund was formed for former pupils.

The Duke of Edinburgh Award fund was formed to allow students to complete the award.

The General fund represent those funds which are unrestricted and not designated for other purposes.

The Trustees are planning to review all of the designated funds during 2020/21 to ensure that they reflect the ambitions of the Charity.

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**NOTES TO THE FINANCIAL STATEMENTS
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22. Statement of funds (continued)

Comparative information in respect of the preceding year is as follows:

	Balance at 1 August 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 July 2019 £
Designated funds						
Governors' discretionary fund	100,669	-	-	-	-	100,669
Extra-ordinary repair fund	198,830	-	-	-	-	198,830
General fund	6,136,521	4,968,484	(4,831,944)	(49,762)	-	6,223,299
Revaluation reserve - property	2,052,677	-	-	-	-	2,052,677
Revaluation reserve - investments	600,192	-	-	-	191,850	792,042
	<u>9,088,889</u>	<u>4,968,484</u>	<u>(4,831,944)</u>	<u>(49,762)</u>	<u>191,850</u>	<u>9,367,517</u>
Restricted general funds						
Scholarship funds	69,871	2,745	(1,454)	41,954	8,104	121,220
Prize fund	8,264	69	-	-	-	8,333
Travel account	58,466	146,480	(169,050)	6,327	-	42,223
Charities account	929	4,703	(4,703)	-	-	929
Appeal	4,397	-	-	-	-	4,397
Bursary fund	88,346	609	-	1,481	-	90,436
Parents and friends association	12,000	-	-	-	-	12,000
	<u>242,273</u>	<u>154,606</u>	<u>(175,207)</u>	<u>49,762</u>	<u>8,104</u>	<u>279,538</u>
Total funds	<u>9,331,162</u>	<u>5,123,090</u>	<u>(5,007,151)</u>	<u>-</u>	<u>199,954</u>	<u>9,647,055</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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23. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	7,631,808	-	7,631,808
Intangible fixed assets	18,862	-	18,862
Fixed asset investments	1,249,949	93,188	1,343,137
Current assets	1,531,508	190,739	1,722,247
Creditors due within one year	(621,633)	-	(621,633)
Creditors due in more than one year	(489,535)	-	(489,535)
Total	9,320,959	283,927	9,604,886

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	7,535,828	-	7,535,828
Intangible fixed assets	30,765	-	30,765
Fixed asset investments	1,962,863	218,069	2,180,932
Current assets	1,134,420	61,469	1,195,889
Creditors due within one year	(781,931)	-	(781,931)
Creditors due in more than one year	(514,428)	-	(514,428)
Total	9,367,517	279,538	9,647,055

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**NOTES TO THE FINANCIAL STATEMENTS
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24. Reconciliation of net (expenditure)/income to net cash flow from operating activities

	2020 £	2019 £
Net (expenditure)/income for the period (as per Statement of financial activities)	(42,169)	315,893
Adjustments for:		
Depreciation	116,100	108,626
Interest receivable	(56,195)	(68,548)
Decrease in stocks	37,157	2,268
Increase in debtors	(15,285)	(92,040)
(Decrease)/increase in creditors	(131,957)	93,982
Fair value gains and losses on investments	37,795	(199,954)
Net cash (used in)/provided by operating activities	(54,554)	160,227

25. Cash flows from financing activities

	2020 £	2019 £
Repayments of borrowing	(53,234)	(150,589)
Net cash used in financing activities	(53,234)	(150,589)

26. Cash flows from investing activities

	2020 £	2019 £
Dividends, interest and rents from investments	56,195	68,548
Purchase of intangible assets	-	(35,708)
Purchase of tangible fixed assets	(200,177)	(79,165)
Purchase of investments	-	(2,152)
Proceeds from the sale of investments	800,000	-
Net cash provided by/(used in) investing activities	656,018	(48,477)

DURHAM HIGH SCHOOL FOR GIRLS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

27. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	1,262,639	714,409
Total cash and cash equivalents	<u>1,262,639</u>	<u>714,409</u>

28. Analysis of changes in net debt

	At 1 August 2019 £	Cash flows £	At 31 July 2020 £
Cash at bank and in hand	714,409	548,230	1,262,639
Bank overdrafts repayable on demand	-	(13,737)	(13,737)
Debt due within 1 year	(53,666)	432	(53,234)
Debt due after 1 year	(410,174)	52,802	(357,372)
	<u>250,569</u>	<u>587,727</u>	<u>838,296</u>

29. Capital commitments

	2020 £	2019 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	-	191,130

30. Pension commitments

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution scheme was £452,443 (2019 - £399,124).

31. Related party transactions

During the year the charity employed G Niblock, husband of S Niblock, CEO, as a supply teacher. G Niblock's appointment was made in open competition and S Niblock was not involved in the decision-making process regarding appointment. G Niblock was paid within the normal pay scale for his role and received no special treatment as a result of his relationship to the CEO.

Company Registration Number: 06257502 (England & Wales)
Charity Number: 1119995

DURHAM HIGH SCHOOL FOR GIRLS
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

DURHAM HIGH SCHOOL FOR GIRLS

(A company limited by guarantee)

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DURHAM HIGH SCHOOL FOR GIRLS
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Mrs M Cummings, Chair (resigned 24 October 2019) Miss L Clark, Chair (from 21 November 2019); Vice Chair (to 21 November 2019) Rev'd J Logan, Vice Chair (from 21 November 2019) ² Mrs K Barker ³ Miss A Beattie (appointed 21 November 2019) Mrs E Berry (resigned 25 June 2020) Mr S Cheffings ¹ Dr C English (deceased 8 April 2020) Canon M Everitt (appointed 21 November 2019) Dr M Gilmore ⁴ Mrs K Harrison (appointed 25 August 2020) Dr M Hyder Mr A Lake (resigned 19 November 2020) ¹ Mr I Meston Mr R Metcalfe ¹ Mrs H McMillan Mr A Ribchester MBE (resigned 23 January 2020) ¹ Mrs P Walker
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¹ Member of the Finance and General Purposes Committee

² Nominated Trustee by the Bishop of Durham

³ Nominated Trustee by the Bishop of Jarrow

⁴ Nominated Trustee by the Council of Durham University

Company registered number	06257502
Company name	Durham High School for Girls
Principal and registered office	Farewell Hall South Road Durham DH1 3TB
Company secretary	Mrs C Meade
Chief executive officer	Mrs S Niblock
Senior management team	Mrs S Niblock, Headmistress Mrs C Meade, Bursar Mrs J Tomlinson, Senior Deputy Head Mrs K Anderson, Head of Junior House Mrs L Ibbott, Assistant Head; Deputy Head (Pastoral) from 1 November 2019 Mrs K Morrey, Assistant Head (Pastoral) to 31 October 2019
Independent auditors	Clive Owen LLP Chartered Accountants and Statutory Auditors 140 Coniscliffe Road Darlington Co Durham DL3 7RT

DURHAM HIGH SCHOOL FOR GIRLS
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2020

Bankers	HSBC 1 Saddler Street Durham County Durham DH1 3NR
Solicitors	Smith Roddam 56 North Bondgate Bishop Auckland County Durham DL14 7PG Veale Wasbrough Vizards Narrow Quay House Narrow Quay Bristol BS1 4QA
Investment advisors	CCLA Investment Management Limited Senator House 85 Queen Victoria Street London EC4V 4ET
Insurance Brokers	Education Practice Marsh Insurance Brokers Capital House 1 - 5 Perrymount Road Haywards Heath West Sussex RH16 3SY

DURHAM HIGH SCHOOL FOR GIRLS
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
DURHAM HIGH SCHOOL FOR GIRLS**

Opinion

We have audited the financial statements of Durham High School for Girls (the 'charity') for the year ended 31 July 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities SORP 2019.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issues on 1 April 2005 which is referred to in the extant regulations but has not been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 July 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities SORP 2019.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

DURHAM HIGH SCHOOL FOR GIRLS
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
DURHAM HIGH SCHOOL FOR GIRLS (CONTINUED)**

Other information

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

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.

Opinion 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 including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic 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 Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the Charity 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

DURHAM HIGH SCHOOL FOR GIRLS
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
DURHAM HIGH SCHOOL FOR GIRLS (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

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

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 Auditors' report.

Use of our report

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



Christopher Beaumont BA(Hons) BFP FCA DChA (Senior Statutory Auditor)

for and on behalf of

Clive Owen LLP

Chartered Accountants and Statutory Auditors

140 Coniscliffe Road

Darlington

Co Durham

DL3 7RT

Date: 12th March 2021