

**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 2021**

**DURHAM HIGH SCHOOL FOR GIRLS**

**(A company limited by guarantee)**

**CONTENTS**

	<b>Page</b>
<b>Reference and administrative details</b>	<b>1 - 2</b>
<b>Trustees' report</b>	<b>3 - 11</b>
<b>Statement of Trustees' responsibilities</b>	<b>12</b>
<b>Independent auditors' report on the financial statements</b>	<b>13 - 17</b>
<b>Statement of financial activities incorporating income and expenditure account</b>	<b>18</b>
<b>Balance sheet</b>	<b>19</b>
<b>Statement of cash flows</b>	<b>20</b>
<b>Notes to the financial statements</b>	<b>21 - 43</b>

# **DURHAM HIGH SCHOOL FOR GIRLS**

**(A company limited by guarantee)**

## **REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Trustees</b>	Miss L Clark, Chair <sup>1</sup> Rev'd J Logan, Vice Chair <sup>1,2</sup> Mrs K Barker <sup>3</sup> Miss A Beattie Mr S Cheffings (resigned 18 November 2021) <sup>1</sup> Canon M Everitt <sup>1</sup> Dr M Gilmore <sup>4</sup> Mrs K Harrison (appointed 25 August 2020) <sup>1</sup> Dr M Hyder Mr I Meston Mr R Metcalfe Mrs H McMillan Mrs P Walker
	<sup>1</sup> Member of the Finance and General Purposes Committee <sup>2</sup> Nominated Trustee by the Bishop of Durham <sup>3</sup> Nominated Trustee by the Bishop of Jarrow <sup>4</sup> Nominated Trustee by the Council of Durham University
<b>Company registered number</b>	06257502
<b>Charity number</b>	1119995
<b>Principal and registered office</b>	Farewell Hall South Road Durham DH1 3TB
<b>Chief executive officer</b>	Mrs S Niblock
<b>Key Executives</b>	Mrs S Niblock, Headmistress Mr D Todd, Director of Finance and Business Mrs J Tomlinson, Senior Deputy Head Mrs S McElrue, Head of Junior House Mrs M Hill, Deputy Head (Pastoral)
<b>Independent auditors</b>	Clive Owen LLP Chartered Accountants and Statutory Auditors 140 Coniscliffe Road Darlington Co Durham DL3 7RT
<b>Bankers</b>	HSBC 1 Saddler Street Durham County Durham DH1 3NR

**DURHAM HIGH SCHOOL FOR GIRLS**

**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2021**

<b>Solicitors</b>	Smith Roddam 56 North Bondgate Bishop Auckland County Durham DL14 7PG
	Wrigleys Solicitors LLP 19-21 Cookridge Street Leeds LS2 3AG
<b>Investment advisors</b>	CCLA Investment Management Limited Senator House 85 Queen Victoria Street London EC4V 4ET
<b>Insurance Brokers</b>	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 2021**

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 2021. 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) (effective 1 January 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, as amended by special resolutions dated 22 November 2012 and 18 November 2021, 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, Director of Finance and Business, Senior Deputy Head, Head of Junior House and Deputy Head (Pastoral).

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, Audit and Compliance, Education, Buildings and Estates and Search & Nominations Committees. Trustees also attend meetings in regard to Health and Safety, Safeguarding and Salaries.

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

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2021**

**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**

**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 primarily girls, but boys may be admitted to the nursery and Junior department.

**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.

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

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2021**

**Objectives and activities (continued)**

**b. Objectives, strategies and activities**

**Objectives for the Year**

The primary focus of the year ending 31 July 2021 was to provide the best holistic educational provision for the pupils in the care of the school, ensuring that the academic, sporting, artistic and performing arts could be placed in the best light, considering that the School, as the rest of the country, was still suffering under national and global COVID restrictions. A great deal has been achieved during this year and, despite the impact that COVID has undoubtedly had upon all our school community, we are delighted by the response of both pupils and staff in ensuring that the best possible educational experiences were encountered online and when the students were able to be in school.

During this academic year, it began with the introduction of masks in classrooms for children over 11 and compulsory year group bubbles. Despite the restrictions that this enforced, the School managed to host a number of sporting fixtures and to fulfil its obligations to the Spiritual, Moral, Social and Culture (SMSC) and arts provision for the School, holding numerous events online. These included the Scholars' Concerts in October 2020, Nativity Plays in early December 2020 and the Annual Nine Lessons and Carols, which was filmed in school owing to the inability of the school to host the event in Durham Cathedral. During the National Lockdown of January – March 2021, the school continued its outstanding teaching and learning programme online and blended learning, hosting the children of key workers in school whilst teaching online via Microsoft Teams. During this period, it was recognised amongst the wider community of Durham that the provision was outstanding, with both parents and pupils commenting on the quality of the provision and how the pupils were actually ahead of the specifications in a number of academic areas.

The pupils returned to face-to-face teaching in March 2021 and the bubbles continued, in line with Government guidance, until the end of the academic year. Again, restrictions meant that many events could not take place in person, but we continued to offer high-quality events online. The School managed to conduct a COVID-safe Year 6 Celebration Assembly, which was much enjoyed by the Year 6 students. Whole School and Junior House assemblies continued to be conducted online throughout the year, providing much-needed spiritual solace and morale-boosting activities during this time.

During this period, high quality in-service training (INSET) was provided online for the staff, utilising the new online platforms that the National College and SSS Training have developed during the past two years.

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

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2021**

**Objectives and activities (continued)**

**c. Public benefit**

The School has always made a priority of widening access through its comprehensive bursary schemes. An extra 100% 11+scholarship was given at the Governors' discretion for a pupil from a disadvantaged background and extra money has been given for all extra costs, including transport and free school lunches. In addition, an additional 100% Sixth Form scholarship was given to an exceptional external student who wrote to the school after the summer holidays, to make enquiries about bursaries and scholarships, as her current school was unable to offer her the academic background that she needed. Subsequently, the student in question has since gone on to be one of the Deputy Head girls and is set fair to apply for a Choral Scholarship to the University of Oxford.

A member of staff is a Vice Chair for a local primary school; the School supports the member of staff in her efforts to promote the school from its current status of needing improvement. In addition, the Headmistress was appointed a trustee of St Oswald's Church, Durham, and now sits on the Parochial Church Council (PCC) of this church. She is also a Girls' Schools Association (GSA) Mentor and was asked to become a member of the Independent Schools Council (ISC) Committee on School Partnerships. The Headmistress is also co-chair of the National Council of Women's Education Committee.

Throughout the academic year 2020-21, the School continued to support parents who struggled to pay fees during the lockdowns via the Durham High School Hardship Fund, which provided over £50,000.

As the usual outreach activities were curtailed by the Pandemic, the School sought to formalise a relationship with Gillas Lane School, Houghton-le-Spring, a primary school which has a number of children from socially-deprived backgrounds. Through the Schools Together campaign, the School has plans to share mental health resources with Gillas Lane, and to share INSET and other training with the teachers. In-person events will take place as soon as restrictions allow.

We look forward to resuming our previous, considerable programme of events involving outreach and public engagements such as Science Sparks etc.

The School continued to provide money, resources and food to a variety of local and national charities throughout the year, including the St Cuthbert's Hospice, the Durham Food Bank and the various female hygiene-related campaigns, including Period Poverty. Whenever possible, the Sixth Form girls undertook a variety of volunteer roles across the care and charity sectors, including working as volunteers at St Cuthbert's Hospice. In addition, a large proportion of Years 10 and 11 undertook charitable work as part of their Duke of Edinburgh Award Scheme, despite the national restrictions, and also managed to complete COVID-safe expeditions when restrictions allowed.



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

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2021**

**Objectives and activities (continued)**

**d. Curriculum**

The School continues to be committed to its remit to offer an holistic education that allows students to achieve their own potential, thus fulfilling the school hashtag #be your best. The members of staff are committed to inculcate a lifelong love of learning, leading the students to be well-educated members of the community in the fullest sense, knowing that well-qualified does not necessarily mean well-educated. The School emphasises the love of learning for its very self, not just for the qualifications at the end.

Despite the restrictions, the School continued to offer a wide range of extra-curricular activities within year groups, including Chess Club, Christian Union, Art and Textiles Clubs and various sporting activities, including Badminton and Just Dance. The annual GCHQ CyberFirst Girls competition took place in school for Year 8, and the students enjoyed considerable success in a variety of debating and Spoken Word competitions, with one student winning the Shakespeare ESU National competition in the Summer Term.

The History Society debates were another activity in which the students excelled. Maths and Biology Olympiads continued to take place online. The PE Department were committed to ensuring that all students had the opportunity to keep fit and active, and a variety of online challenges continued to take place in addition to the PE curriculum. Sporting events took place when they could do so in a COVID-safe manner, and considerable success occurred in both Netball and Hockey.

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

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2021**

**Strategic report**

**Achievements and performance**

Owing to the continuance of the COVID pandemic, the Government decided that public examinations at GCSE and A Level could not take place, and, instead, introduced Teacher-Assessed Grades (TAGs), which included holistic teacher grades and centre-assessed assessments conducted under examination conditions in school. The School's results were outstanding at both GCSE and A Level, with 2021 results:

**A Level**

36.4% A\*, 68.2% A\*-A, 89.7% A\*-B & 100% A\*-C

**GCSE**

31.6% Grade 9, 50.9% Grade 9-8, 69.5% Grade 9-7, 83% Grade 9-6, 96.6% Grade 9-5 and 100% Grade 9-4.

In order to dispel any imputation that the results were too generous, it is of note that all grades that went to appeal by students were elevated, demonstrating the scrupulous nature of the assessments made by members of the staff.

All students in the Upper Sixth who had engaged with the UCAS system attained their university places, including Natural Sciences at Cambridge and courses at a variety of Russell Group universities, including Durham, Newcastle, Manchester, Leeds, Imperial College, London, Royal Holloway, London etc, on a variety of courses from Drama, Music, Art, Mathematics, History, Natural Sciences and the like.

In Junior House, although there were no public examinations, the scrupulous internal assessments took place as usual, even if the situation was far from usual. At the Summer Term's Governors' Education Meeting, the Head of KS2 showcased the amazing cross-curricular work undertaken by Year 6 on the topic of Rivers.

New appointments for September 2020 included Mrs Helen Day, part-time teacher of Mathematics and Miss Chloe McGeorge, Teacher of Physics, and Mrs Eleanor Lucas, part-time teacher of Classics. There was a rigorous process of induction undertaken for the new members of staff, and Mrs Lucas was enrolled as an NQT, undertaking ISTip's Training programme for Newly-Qualified Teachers.

**Grant-Making Policy**

In accordance with the Trustees policy of widening access to the School, during 2020-21 a total of £590,124 (2020: £487,882) was awarded in scholarships and bursaries to 174 pupils (2020: 178).

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](http://www.dhsfg.org.uk).

**Mental Health Provision**

The School is committed to promoting active mental wellbeing as well as a commitment to assisting with any mental health concerns. In addition to the external agencies available to the school via Social Care and CAMHS, the School continued to fund a School Counsellor throughout the year, plus three Mental Health Leads, throughout all the age groups. The Mental Health Lead for the Sixth Form also provided assistance for all members of staff who sought assistance. In addition, through the School's HR provider, Croner, it has access to Health Assured 24 helpline, plus, all staff can have access to advice, health tips, and online and face-to-face counselling sessions, at no cost to the staff. Moreover, the students were involved in a variety of online mental health activities and a Mental Health Week was conducted online in the Summer Term 2020. A designated Mental Health Ambassador has been appointed amongst the Sixth Form Prefect Team.

Throughout the Covid-19 emergency and now in the period as we recover and move forward, there has been a significant focus on mental health of pupils and staff and a significantly increased provision for support and assistance where needed. This will of course continue in the future.

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

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2021**

**Strategic report (continued)**

**Achievements and performance (continued)**

**Old Girls' Association ("OGA")**

The meetings continued online throughout the year and the AGM took place online in November 2020. The OGA gave a generous donation to the School Hardship Fund.

**Parents and Friends Association ("P and F")**

The P and F continued throughout the year online and made many valuable donations to the School during the periods of lockdown. In the Spring Term, a substantial donation was made to provide playground games for the Senior and Junior Houses, and also for the purchase of six picnic tables and benches, and three gazebos that could be utilised for outdoor learning for all age groups. The outdoor gym was also installed at the beginning of the academic year, but it was largely not in use during the year because of COVID restrictions and year-group bubbles.

**Financial review**

**a. Results for the year**

The Trustees report a deficit of £394,577 (2019-20: £75 deficit) which is considered a fair result in the circumstances of the global pandemic and the successive close-downs imposed by the government. The decrease in funds amounted to £171,601 (2019-20: £42,169 decrease).

**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. They therefore 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 (2019-20 £9.3m) but, of this, the freely available balance stands at £1.8m (2019-20 £1.7m) as the majority of School assets are represented by property or are designated for specific purposes.

The Trustees are currently reviewing the required minimum level of free reserves necessary for the adequate operation of the School. The previous policy, which currently pertains until replaced, determines that the minimum level of free reserves to be held, which are not invested in tangible fixed assets, should be the equivalent of three months expenditure, or 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.

**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 £38,617 (2020: £54,025) and Bank and Other Interest received amounted to £3,313 (2020: £2,170), which the Trustees see as a satisfactory result.

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

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2021**

**e. Principal risks and uncertainties**

The Trustees are responsible for the management of risks faced by the School. Detailed consideration of risk are made by a specific sub-committee of the Governing Body who are assisted by the Headmistress and Director of Finance and Business. Risks identified are assessed and controls established to mitigate these risks where possible throughout the year. A formal review of the Charity's risk management process is undertaken on an annual basis.

Through the risk management processes established for the School, the Trustees are satisfied that the major risks are identified and mitigated where necessary. It is recognised that risk management systems can mitigate but not completely eliminate risk.

The key controls used by the Charitable Company include:

- Established organisational structure and lines of reporting;
- Detailed terms of reference for all Committees;
- Formal agendas for all Committees giving full and transparent information for consideration;
- Comprehensive strategic planning, budgeting and management accounting;
- 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 public. However there have been generous donations this year from the Parents and Friends and from the Old Girls Association.

**Plans for future periods**

The Sixth Form Centre underwent a significant refurbishment during the summer holidays in 2020 and future plans for the Sixth Form included a refurbishment of the kitchen - funds were provided by the P and F - and the reconfiguration of the Sixth Form Library to provide a more appropriate and contemporary learning resource centre for the students. In addition, there are plans for 1:1 devices to be brought in from Year 6 upwards and for staff to be given laptops for use within the classrooms.

During 2021-22, the School will engage an external film company to produce the new school video. In addition, the School plans on changing some of the nomenclature within the School, including the title of Principal for the current Headmistress and Vice Principals for the current Deputy Head and Head of Junior House. Moreover, the Junior School will be known as Pre-Prep and Prep from the Summer Term 2022.

The market demand for wraparound care in the Early Years Foundation Stage (EYFS) Department will be addressed during the next academic year and, following on from the successful summer camps in EYFS in Summer 2020, this will continue for the Easter holidays and the summer holidays of 2022.

The School will continue to ensure that appropriate funds are allocated to extend the availability of places to those who would benefit from the excellent education provided by the School.

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

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2021**

**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 10 March 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'L. Clark'.

**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 2021**

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.

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



**Miss L Clark**  
(Chair of Trustees)  
Date: 10 March 2022

**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 2021 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 including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice) and 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.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 July 2021 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 Charities SORP and 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 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.



**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)**

**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.

Irregularities, including fraud, are instances of non compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Our audit must be alert to the risk of manipulation of the financial statements and seek to understand the incentives and opportunities for management to achieve this.

We undertake the following procedures to identify and respond to these risks of non-compliance:

- Understanding the key legal and regulatory frameworks that are applicable to the trust. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of noncompliance throughout the audit. Our audit focuses on financial matters as set out in our regularity opinion. Other key laws and regulations included safeguarding, disability law, GDPR and employment law
- Enquiry of Trustees and management as to policies and procedures to ensure compliance and any known instances of non compliance
- Review of board minutes and correspondence with regulators
- Enquiry of Trustees and management as to areas of the financial statements susceptible to fraud and how these risks are managed
- Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies
- Identifying and testing unusual journal entries, with a particular focus on manual journal entries.

Through these procedures, we did not become aware of actual or suspected non compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non compliance and cannot be expected to detect noncompliance with all laws and regulations.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**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)**

**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: 22 March 2022

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

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 JULY 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Donations and capital grants	3	500	-	500	-
Charitable activities	4	4,657,466	-	4,657,466	4,722,739
Other trading activities	5	-	-	-	12,941
Investments	6	41,930	-	41,930	56,195
Other income	7	5,274	-	5,274	4,403
<b>Total Income</b>		<u>4,705,170</u>	<u>-</u>	<u>4,705,170</u>	<u>4,796,278</u>
<b>Expenditure on:</b>					
Charitable activities	8	4,989,272	110,475	5,099,747	4,796,353
<b>Total expenditure</b>		<u>4,989,272</u>	<u>110,475</u>	<u>5,099,747</u>	<u>4,796,353</u>
Net gains/(losses) on investments		206,996	15,980	222,976	(42,094)
<b>Net expenditure</b>		<u>(77,106)</u>	<u>(94,495)</u>	<u>(171,601)</u>	<u>(42,169)</u>
Transfers between funds	20	77,834	(77,834)	-	-
<b>Net movement in funds</b>		<u>728</u>	<u>(172,329)</u>	<u>(171,601)</u>	<u>(42,169)</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		9,320,959	283,927	9,604,886	9,647,055
Net movement in funds		728	(172,329)	(171,601)	(42,169)
<b>Total funds carried forward</b>		<u>9,321,687</u>	<u>111,598</u>	<u>9,433,285</u>	<u>9,604,886</u>

**DURHAM HIGH SCHOOL FOR GIRLS**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 06257502**

**BALANCE SHEET**  
**AS AT 31 JULY 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	14	6,959	18,862
Tangible assets	15	7,557,346	7,631,808
Investments	16	1,566,113	1,343,137
		<u>9,130,418</u>	<u>8,993,807</u>
<b>Current assets</b>			
Debtors	17	394,470	459,608
Cash at bank and in hand		1,145,932	1,262,639
		<u>1,540,402</u>	<u>1,722,247</u>
Creditors: amounts falling due within one year	18	(847,288)	(621,633)
<b>Net current assets</b>		<u>693,114</u>	<u>1,100,614</u>
<b>Total assets less current liabilities</b>		<u>9,823,532</u>	<u>10,094,421</u>
Creditors: amounts falling due after more than one year	19	(390,247)	(489,535)
<b>Net assets excluding pension asset</b>		<u>9,433,285</u>	<u>9,604,886</u>
<b>Total assets</b>		<u><u>9,433,285</u></u>	<u><u>9,604,886</u></u>
<b>Funds of the Charity</b>			
<b>Restricted funds</b>	20	111,598	283,927
Unrestricted income funds			
Designated funds	20	3,305,280	3,102,124
General funds	20	6,016,407	6,218,835
<b>Total unrestricted income funds</b>	20	<u>9,321,687</u>	<u>9,320,959</u>
<b>Total funds</b>		<u><u>9,433,285</u></u>	<u><u>9,604,886</u></u>

The financial statements on pages 18 to 43 were approved by the Trustees, and authorised for issue on 10 March 2022 and are signed on their behalf, by:



**Miss L. Clark**  
Chair of Trustees

The notes on pages 21 to 43 form part of these financial statements.

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

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2021**

	Note	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	22	(61,493)	(54,554)
<b>Cash flows from investing activities</b>	24	410	656,018
<b>Cash flows from financing activities</b>	23	(55,624)	(53,234)
<b>Change in cash and cash equivalents In the year</b>		(116,707)	548,230
Cash and cash equivalents at the beginning of the year		1,262,639	714,409
<b>Cash and cash equivalents at the end of the year</b>	25, 26	<u>1,145,932</u>	<u>1,262,639</u>

The notes on pages 21 to 43 form part of these financial statements

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

**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 have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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. They continue to adopt the going concern basis of accounting in preparing the financial statements.

At 31 July 2021 the charity had total reserves of £9.46m of which £9.36m were unrestricted or designated reserves. The charity has net current assets of £693,114, investments totalling £1,566,113, creditors due in more than one year of £390,247 and restricted funds of £111,598. This is more than should be required to meet the expected loss during the 2021/22 financial year together with further capital investment plans.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

**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.

**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.

Government grants - revenue based grants are credited to the Statement of Financial Activities when receivable.



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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

**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
Office Equipment	- 3 - 10 years
Academic Equipment	- 3 - 10 years

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 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.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

**1. Accounting policies (continued)**

**1.11 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.

**1.12 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.

**1.13 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.

**1.14 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 17. 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 18 and 19. 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.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

**1. Accounting policies (continued)**

**1.15 Pensions**

Retirement benefits to teaching 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 are offered retirement benefits by joining 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%.

**1.16 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 £115,982.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**3. Income from donations and capital grants**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	500	500	-

**4. Income from charitable activities**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Tuition Fees	4,823,068	-	4,823,068	4,911,197
Grants, Awards and Prizes	(662,866)	-	(662,866)	(626,527)
Lunches	189,119	-	189,119	171,775
Music and Performing Arts recharges	153,178	-	153,178	71,626
Coronavirus Job Retention Scheme grants	63,717	-	63,717	129,702
Travel fund recharges	91,250	-	91,250	64,966
	<u>4,657,466</u>	<u>-</u>	<u>4,657,466</u>	<u>4,722,739</u>
Total 2020	<u>4,654,277</u>	<u>68,462</u>	<u>4,722,739</u>	

**5. Income from other trading activities**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from facilities and services	-	-	12,941
Total 2020	<u>12,941</u>	<u>12,941</u>	

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**6. Investment Income**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Dividend income	38,617	-	38,617	54,025
Interest receivable	3,313	-	3,313	2,170
	<u>41,930</u>	<u>-</u>	<u>41,930</u>	<u>56,195</u>
Total 2020	<u>53,495</u>	<u>2,700</u>	<u>56,195</u>	

**7. Other Incoming resources**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Registration fees	5,274	5,274	4,403
	<u>4,403</u>	<u>4,403</u>	
Total 2020	<u>4,403</u>	<u>4,403</u>	

**8. Expenditure**

	Staff Costs 2021 £	Other 2021 £	Total 2021 £	Total 2020 £
Charity's educational operations:				
Direct costs	3,181,570	1,038,242	4,219,812	4,097,598
Allocated support costs	467,787	412,148	879,935	698,755
	<u>3,649,357</u>	<u>1,450,390</u>	<u>5,099,747</u>	<u>4,796,353</u>
Total 2020	<u>3,585,403</u>	<u>1,210,950</u>	<u>4,796,353</u>	

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**9. Analysis of expenditure by activities**

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charity's educational operations	4,219,812	879,935	5,099,747	4,796,353
Total 2020	4,097,598	698,755	4,796,353	

**Analysis of direct costs**

	Charity's educational operations 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	3,181,570	3,181,570	3,154,512
Depreciation	127,885	127,885	116,100
Other costs	910,357	910,357	826,986
	4,219,812	4,219,812	4,097,598
Total 2020	4,097,598	4,097,598	

**Analysis of support costs**

	Charity's educational operations 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	467,787	467,787	430,891
Finance costs	8,451	8,451	11,807
Other administrative costs	342,945	342,945	212,274
Professional fees	60,752	60,752	43,783
	879,935	879,935	698,755
Total 2020	698,755	698,755	

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

**10. Net expenditure**

Net expenditure for the year includes:

	2021 £	2020 £
Operating lease rentals	12,488	-
Depreciation of tangible fixed assets	115,982	104,197
Amortisation of intangible assets	11,903	11,903
	<u>129,373</u>	<u>116,000</u>

**11. Auditors' remuneration**

	2021 £	2020 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	9,250	8,800
	<u>9,250</u>	<u>8,800</u>

**12. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	2,846,956	2,806,450
Social security costs	271,631	273,965
Pension costs	530,770	504,988
	<u>3,649,357</u>	<u>3,585,403</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

**12. Staff (continued)**

**b. Staff numbers**

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

	2021 No.	2020 No.
Teachers	56	60
Administration	9	12
Technicians	4	4
Cleaning	9	11
Maintenance	7	4
Music Peris	9	10
Teaching Support	7	11
	<u>101</u>	<u>112</u>



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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

**12. Staff (continued)**

**c. Higher paid staff**

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

	2021 No.	2020 No.
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	2	2
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	1	-
	<u>1</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 £482,188 (2020 - £470,891).

**13. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 July 2021, expenses totalling £501 were reimbursed or paid directly to 1 Trustee (2020 - £865 to 1 Trustee).

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**14. Intangible assets**

	Software Licences £
<b>Cost</b>	
At 1 August 2020	35,708
At 31 July 2021	<u>35,708</u>
<b>Amortisation</b>	
At 1 August 2020	16,846
Charge for the year	11,903
At 31 July 2021	<u>28,749</u>
<b>Net book value</b>	
At 31 July 2021	<u><u>6,959</u></u>
At 31 July 2020	<u><u>18,862</u></u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**15. Tangible fixed assets**

	Freehold property £	Furniture and equipment £	Computer equipment £	Academic equipment £	Total £
<b>Cost or valuation</b>					
At 1 August 2020	7,658,801	201,112	60,644	1,143,735	9,064,292
Additions	-	-	41,520	-	41,520
At 31 July 2021	<u>7,658,801</u>	<u>201,112</u>	<u>102,164</u>	<u>1,143,735</u>	<u>9,105,812</u>
<b>Depreciation</b>					
At 1 August 2020	237,605	144,133	45,885	1,004,861	1,432,484
Charge for the year	40,532	14,994	17,390	43,066	115,982
At 31 July 2021	<u>278,137</u>	<u>159,127</u>	<u>63,275</u>	<u>1,047,927</u>	<u>1,548,466</u>
<b>Net book value</b>					
At 31 July 2021	<u>7,380,664</u>	<u>41,985</u>	<u>38,889</u>	<u>95,808</u>	<u>7,557,346</u>
At 31 July 2020	<u>7,421,196</u>	<u>56,979</u>	<u>14,759</u>	<u>138,874</u>	<u>7,631,808</u>

**16. Fixed asset investments**

	Listed investments £
<b>Cost or valuation</b>	
At 1 August 2020	1,343,137
Revaluations	222,976
At 31 July 2021	<u>1,566,113</u>
<b>Net book value</b>	
At 31 July 2021	<u>1,566,113</u>
At 31 July 2020	<u>1,343,137</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**16. 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 2021 by CCLA Investment Management Limited, who are not connected with the charity.

**17. Debtors**

	2021 £	2020 £
<b>Due within one year</b>		
Trade debtors	326,431	399,324
Prepayments and accrued income	68,039	60,284
	<u>394,470</u>	<u>459,608</u>

**18. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Bank overdrafts	-	13,737
Bank loans	53,234	53,234
Trade creditors	67,308	7,578
Other taxation and social security	68,317	68,420
Other creditors	230,239	175,373
Accruals and deferred income	428,190	303,291
	<u>847,288</u>	<u>621,633</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**19. Creditors: Amounts falling due after more than one year**

	2021 £	2020 £
Bank loans	301,748	357,372
Other creditors	88,499	132,163
	<u>390,247</u>	<u>489,535</u>

Included within the above are amounts falling due as follows:

	2021 £	2020 £
<b>Between one and two years</b>		
Bank loans	<u>53,234</u>	<u>53,234</u>
<b>Between two and five years</b>		
Bank loans	<u>159,702</u>	<u>159,702</u>
<b>Over five years</b>		
Bank loans	<u>88,812</u>	<u>144,436</u>

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.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

**20. Statement of funds**

	Balance at 1 August 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 July 2021 £
<b>Designated funds</b>						
Governors' discretionary fund	100,669	-	-	78,856	-	179,525
Extra-ordinary repair fund	198,830	-	(79,224)	(3,472)	-	116,134
Revaluation reserve - property	2,052,677	-	-	-	-	2,052,677
Revaluation reserve - investments	749,948	-	-	-	206,996	956,944
	<u>3,102,124</u>	<u>-</u>	<u>(79,224)</u>	<u>75,384</u>	<u>206,996</u>	<u>3,305,280</u>
<b>General funds</b>						
General fund	<u>6,218,835</u>	<u>4,705,170</u>	<u>(4,910,048)</u>	<u>2,450</u>	<u>-</u>	<u>6,016,407</u>
<b>Total Unrestricted funds</b>	<u>9,320,959</u>	<u>4,705,170</u>	<u>(4,989,272)</u>	<u>77,834</u>	<u>206,996</u>	<u>9,321,687</u>
<b>Restricted funds</b>						
Scholarship funds	128,345	-	(107,286)	20,935	15,980	57,974
Prize fund	8,333	-	-	(8,333)	-	-
Travel account	36,008	-	-	-	-	36,008
Charities account	929	-	-	-	-	929
Bursary fund	90,436	-	-	(90,436)	-	-
Partnerships - Science Sparks	14,107	-	-	-	-	14,107
Old Girls Association	3,189	-	(3,189)	-	-	-
Duke of Edinburgh Award	2,580	-	-	-	-	2,580
	<u>283,927</u>	<u>-</u>	<u>(110,475)</u>	<u>(77,834)</u>	<u>15,980</u>	<u>111,598</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**20. Statement of funds (continued)**

	Balance at 1 August 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 July 2021 £
<b>Total funds</b>	<b>9,604,886</b>	<b>4,705,170</b>	<b>(5,099,747)</b>	<b>-</b>	<b>222,976</b>	<b>9,433,285</b>

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

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 reviewed all of the designated funds during 2020/21 and made transfers to ensure that they reflect the ambitions of the Charity.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**20. Statement of funds (continued)**

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

	Balance at 1 August 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 July 2020 £
<b>Designated funds</b>						
Governors' discretionary fund	100,669	-	-	-	-	100,669
Extra-ordinary repair fund	198,830	-	-	-	-	198,830
Revaluation reserve - property	2,052,677	-	-	-	-	2,052,677
Revaluation reserve - investments	792,042	-	-	-	(42,094)	749,948
	<u>3,144,218</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(42,094)</u>	<u>3,102,124</u>
<b>General funds</b>						
General fund	6,223,299	4,725,116	(4,721,676)	(7,904)	-	6,218,835
<b>Total Unrestricted funds</b>	<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>
<b>Restricted funds</b>						
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



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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**20. Statement of funds (continued)**

	Balance at 1 August 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 July 2020 £
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>
<b>Total funds</b>	<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>

**21. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	7,557,346	-	7,557,346
Intangible fixed assets	6,959	-	6,959
Fixed asset investments	1,454,515	111,598	1,566,113
Current assets	1,540,402	-	1,540,402
Creditors due within one year	(847,288)	-	(847,288)
Creditors due in more than one year	(390,247)	-	(390,247)
<b>Total</b>	<u>9,321,687</u>	<u>111,598</u>	<u>9,433,285</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

**21. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	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)
<b>Total</b>	<b>9,320,959</b>	<b>283,927</b>	<b>9,604,886</b>

**22. Reconciliation of net expenditure to net cash flow from operating activities**

	2021 £	2020 £
Net expenditure for the year (as per Statement of financial activities)	(171,601)	(42,169)
<b>Adjustments for:</b>		
Amortisation	11,903	11,903
Depreciation	115,982	104,197
Interest receivable	(41,930)	(56,195)
Decrease in stocks	-	37,157
Decrease/(increase) in debtors	65,138	(15,285)
Increase/(decrease) in creditors	181,991	(131,957)
Fair value gains and losses on investments	(222,976)	37,795
<b>Net cash used in operating activities</b>	<b>(61,493)</b>	<b>(54,554)</b>

**23. Cash flows from financing activities**

	2021 £	2020 £
Repayments of borrowing	(55,624)	(53,234)
<b>Net cash used in financing activities</b>	<b>(55,624)</b>	<b>(53,234)</b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**24. Cash flows from investing activities**

	2021 £	2020 £
Dividends, interest and rents from investments	41,930	56,195
Purchase of tangible fixed assets	(41,520)	(200,177)
Proceeds from the sale of investments	-	800,000
<b>Net cash provided by investing activities</b>	<b>410</b>	<b>656,018</b>

**25. Analysis of cash and cash equivalents**

	2021 £	2020 £
Cash in hand	1,145,932	1,262,639
<b>Total cash and cash equivalents</b>	<b>1,145,932</b>	<b>1,262,639</b>

**26. Analysis of changes in net debt**

	At 1 August 2020 £	Cash flows £	At 31 July 2021 £
Cash at bank and in hand	1,262,639	(116,707)	1,145,932
Bank overdrafts repayable on demand	(13,737)	13,737	-
Debt due within 1 year	(53,234)	-	(53,234)
Debt due after 1 year	(357,372)	55,624	(301,748)
	<b>838,296</b>	<b>(47,346)</b>	<b>790,950</b>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

**27. Pension commitments**

The charity operates a defined contribution pension scheme for all qualifying employees not in the Teachers Pension Scheme. 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 £46,275 (2020 - £52,545).

**Teachers' Pension Scheme**

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in schools. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

**Valuation of the Teachers' Pension Scheme**

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI, assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to TPS in the year amounted to £484,495 (2020 - £452,443).

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

**28. Operating lease commitments**

At 31 July 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £
Not later than 1 year	17,779
Later than 1 year and not later than 5 years	57,780
	<hr/> 75,559 <hr/>

**29. Related party transactions**

During the year the charity employed G Niblock, husband of S Niblock, Headmistress, 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 Headmistress.

