

Company Number 09637231
Charity Number 1164053

The Sherborne Girls Foundation

(Company limited by Guarantee and not by
having a share capital)

FINANCIAL STATEMENTS

for the period ended

30 June 2024

The Sherborne Girls Foundation

For the period ended 30 June 2024

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The Sherborne Girls Foundation

LEGAL AND ADMINISTRATIVE INFORMATION *(continued)*

TRUSTEES

T Ali (appointed 22 September 2023)
S J Andrews (resigned 12 June 2024)
P Ashworth (appointed 22 September 2023)
L Bamford (appointed 22 September 2023)
G M Blenkinsop
A K Butcher (Chair of the Foundation) (resigned 12 June 2024)
F J L Clapp (Bursar) (resigned 1 July 2024)
E James
K A E Massey (Director of Development & Marketing)
P Sekhsaria
G Staples (resigned 12 June 2024)
R M Sullivan (Head)

A L Wordie (resigned 12 June 2024)
N J S Wordie (Governor) (resigned 12 June 2024)

The Foundation's executive board comprises 7 appointed Trustees (not employees or governors of the School) and 4 ex-officio Trustees (1 Governor, the Head, the Bursar and the Director of Development & Marketing). After 12 June 2024, the number of Trustees dropped to 5 appointed Trustees, plus 3 ex-officio (Head, Bursar and Director of Development & Marketing)

COMPANY NUMBER

09637231

CHARITY NUMBER

1164053

REGISTERED OFFICE

Sherborne School for Girls
Bradford Road
Sherborne
Dorset
DT9 3QN

BANKERS

National Westminster Bank plc
2 Hendford
Yeovil
Somerset
BA20 1TN

The Sherborne Girls Foundation

LEGAL AND ADMINISTRATIVE INFORMATION (*continued*)

SOLICITORS

Farrer and Co
66 Lincoln's Inn Fields
London
WC2A 3LH

INDEPENDENT AUDITOR

Crowe U.K. LLP
4th Floor, St James House
St James Square
Cheltenham
Gloucestershire
GL50 3PR

CONNECTED CHARITY

Sherborne School for Girls
Bradford Road
Sherborne
Dorset DT9 3QN

CONNECTED CHARITY REGISTERED NUMBER

307427

The Sherborne Girls Foundation

TRUSTEES' REPORT

The Trustees of the charity, who are also directors for the purposes of the Companies Act, present their report and the financial statements of The Sherborne Girls Foundation for the period ended 30 June 2024.

STATUS

The Foundation was established as a charity on 21st October 2015 (Charity registration number: 1164053).

The company, not having share capital, is limited by guarantee and is governed by its Memorandum and Articles of Association (Company registration number: 9637231).

The Foundation has been created to act as the legal entity for the recording and control of all fundraising activity on behalf of its ultimate parent undertaking, Sherborne School for Girls (the school).

On 3 May 2024 it was announced publicly that the Sherborne School for Girls would join the Sherborne Schools Group, registered in England No 4002575 charity number 1081228. Sherborne School for Girls gifted its trade and assets, and transferred control of this company, to Sherborne Schools Group on 1 July 2024.

ORGANISATION AND STRUCTURE

The Foundation's fundraising and related activities are carried out by the school's development office. An allocation of the development office's operating costs, including school staff costs and other direct costs associated with the Foundation, and which are borne by the school, has been made to the Foundation based on time actually spent by the office's staff on the Foundation's affairs. These costs of £25,464 (2023: £31,885) are reflected in the Statement of Financial Activities in operating expenses, and the corresponding income from the school recognised as "Gifts in kind - school" in incoming resources. Support of the development office's fundraising activities is assisted by Trustees, who also agree on the most efficacious methods of achieving the funding targets set by the board in consultation with the School.

Small groups of Trustees may meet with the School as necessary between board meetings. Some Trustees have become actively involved in specific fundraising activities. The day to day running of the Foundation is delegated to K A E Massey, a Trustee and an employee of the school.

PRINCIPAL OBJECTS AND AIMS

The Trustees have referred to the charity commission's general guidance on public benefit when reviewing the foundation's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The objectives of the Foundation are to stimulate philanthropy towards the school in order to support capital projects and to assist the school in developing its social-responsibility activity, and in particular to:

- provide leadership and endorsement for the school's fundraising activities;
- help the school build and maintain goodwill with its constituency of Old Girls, parents, past parents and friends, including the local community;
- act as consultants to the Governing body, providing an independent forum in which to explore the school's development plans and to discuss how these should most successfully be presented, in terms of fundraising;
- assist the school and Governing Body in taking forward specific development projects which the Foundation agrees to support financially;
- agree the investment policy for funds received by the Foundation and oversee the investment management.

The Sherborne Girls Foundation

TRUSTEES' REPORT (*continued*)

REVIEW OF ACTIVITIES AND FUTURE PLANS

The Foundation Trustees help deliver the Foundation's aims, meeting each term. The Foundation was formed in October 2015 and its main focus until 2019 was to provide support and guidance to the fundraising campaign for the Merritt Centre project.

The Foundation Trustees have now switched focus to the next priority to fundraise for the Candlelight Bursary Fund. This fund provides 100% bursaries to girls with the promise and character to thrive at Sherborne Girls, where challenging circumstances at home mean a boarding education would be life-changing for both the girl and her family. Over the next five years, the Foundation aims to increase the number of girls it can support through this Fund and to build an endowment fund in the longer term. The Foundation Trustees are also considering how they can support the School's social responsibility activities and its wider role in the community.

The Trustees are now focusing on ways in which the Foundation can support the future plans of the School. The 125th anniversary of the School takes place in 2024 and preparations are underway to mark this event.

Public benefit

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

TRUSTEES

The following Trustees have held office during the 23/24 year since 1 September 2023 to the date of this report, except where indicated:

Ali T (appointed 22 September 2023)
S J Andrews (resigned 12 June 2024)
P Ashworth (appointed 22 September 2023)
L Bamford (appointed 22 September 2023)
G M Blenkinsop
A K Butcher (Chairman of the Foundation) (resigned 12 June 2024)
F J L Clapp (Bursar) (Resigned 1 July 2024)
E James
K A E Massey (Director of Development & Marketing)
P Sekhsaria
G Staples (resigned 12 June 2024)
R M Sullivan (Head)
A L Wordie (resigned 12 June 2024)
N J S Wordie (Governor) (resigned 12 June 2024)

RECRUITMENT AND TRAINING

The Foundation Trustees are appointed at a meeting of the board on the basis of nomination agreed between the Chairman and the Head, having regard to the board's requirements concerning eligibility, personal competence, specialist skills and availability for meetings. New Trustees are inducted into the working of the Foundation, including its aims and objectives, by the chair and the Development office staff.

FINANCIAL REVIEW

The results for the period are shown in the attached financial statements. The Foundation made a net surplus for the year of £68,544 (2023: net deficit £47,014).

The trustees are satisfied with the financial performance of the Foundation in the year under review.

The Sherborne Girls Foundation

TRUSTEES' REPORT *(continued)*

RESERVES POLICY

At the period end the cumulative surplus was £80,636 (2023: £12,092) and this consists of unrestricted funds of £10,982 (2003: deficit £926) and restricted funds £69,654 (2023: £13,018). Most donations over the next 18-24 months will be restricted to the Candlelight Bursary Fund, with the policy being to use immediately available income to fund these pupils.

RISK MANAGEMENT

The board of Trustees has considered the principal areas of the Foundation's operations and assessed the major risks faced in each of these areas. They have identified the following risks and controls:

- a. failure to attract appropriate Trustees with expertise to provide strong, wise leadership - this is regularly reviewed by the Chairman and Trustees of the board;
- b. reputational damage caused by inappropriate activity, or failure to secure necessary funds – constant professional vigilance and early consideration of possible issues with the Trustees of the board;
- c. loss or misuse of funds provided to the Foundation - two staff monitoring the banking process together with full documentation of allocation of funds to appropriate projects.

CHARITY GOVERNANCE CODE

As The Sherborne Girls Foundation is a not-for-profit organisation which aims to follow charity sector best practice, the Board members reviewed the updated version of the Charity Governance Code (the "Code") in 2019. The Trustees consider that The Sherborne Girls Foundation governance framework does align with the Code.

FUND RAISING STANDARDS

The Sherborne Girls Foundation does not currently subscribe to any specific fundraising standards or schemes for fundraising regulation but considers that it has set appropriate standards for the operation and management of its fundraising activities. In particular, The Sherborne Girls Foundation considers that its processes and controls should ensure that vulnerable people and other members of the public are protected from any unreasonable intrusion on a person's privacy and that no fundraising activities would be unreasonably persistent or place undue pressure on a person to give money or other property.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of The Sherborne Girls Foundation 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 Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

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

The Sherborne Girls Foundation

TRUSTEES' REPORT *(continued)*

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable transactions, disclose with reasonable accuracy at any time the financial position of the charity and ensure that the financial statements comply with the requirements of the Companies Act 2006 and the provisions of the charity's constitution. 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 confirm that they 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.

In so far as each of the Trustees of the charity at the date of approval of this report is aware, there is no relevant audit information (information needed by the charity's auditor in connection with preparing the audit report) of which the charity's auditor is unaware. Each Trustee has taken all the steps that they should have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

POST BALANCE SHEET EVENT

On 3 May 2024 it was announced publicly that the Sherborne School for Girls would join the Sherborne Schools Group, registered in England No 4002575 charity number 1081228. Sherborne School for Girls gifted its trade and assets, and transferred control of this company, to Sherborne Schools Group on 1 July 2024.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

AUDITOR

A resolution will be proposed at the annual general meeting to reappoint Crowe U.K LLP, who have indicated their willingness to continue in office.

By order of the trustees on 25 February 2025



R M Sullivan

Trustee

The Sherborne Girls Foundation

Independent Auditor's Report to the Trustees of The Sherborne Girls Foundation

Opinion

We have audited the financial statements of Sherborne School Foundation for the period ended 30 June 2024 which Statement of financial activities, the balance sheet and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2024 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.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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 this gives rise to a material misstatement in the financial statements themselves. 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.

The Sherborne Girls Foundation

Independent Auditor's Report to the Trustees of The Sherborne Girls Foundation

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' 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 directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report included within the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

The Sherborne Girls Foundation

Independent Auditor's Report to the Trustees of The Sherborne Girls Foundation

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

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the company for fraud. We considered that there were no other relevant laws and regulations in this context for the UK operations.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Directors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and completeness of income. Our audit procedures to respond to these risks included enquiries of management, the Bursar and the Finance & General Purposes Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals and reviewing accounting estimates for biases, designing audit procedures over the timing of income and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance 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. This description forms part of our auditor's report.

The Sherborne Girls Foundation

Independent Auditor's Report to the Trustees of The Sherborne Girls Foundation

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Guy Biggin

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

4th Floor, St James House

St James Square

Cheltenham

Gloucestershire

GL50 3PR

Date: 26 February 2025

The Sherborne Girls Foundation

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating Income and Expenditure Account)

for the period ended 30 June 2024

		Unrestricted funds	Restricted funds	10 Months ended 30 June 2024	12 Months ended 31 August 2023
		£	£	£	£
INCOME FROM:					
Gifts in kind - school		28,130	-	28,130	42,206
Voluntary income		16,685	173,037	189,722	86,681
Total income		<u>44,815</u>	<u>173,037</u>	<u>217,852</u>	<u>128,887</u>
EXPENDITURE ON:					
Charitable activities	2	(32,907)	(116,401)	(149,308)	(175,901)
		<u>(32,907)</u>	<u>(116,401)</u>	<u>(149,308)</u>	<u>(175,901)</u>
Net incoming/(outgoing) funds		11,908	56,636	68,544	(47,014)
Fund balances brought forward	11	<u>(926)</u>	<u>13,018</u>	<u>12,092</u>	<u>59,106</u>
Fund balances carried forward	7	<u>10,982</u>	<u>69,654</u>	<u>80,636</u>	<u>12,092</u>

All the above results derive from the continuing activities of the charity.

There are no gains or losses other than those shown above.

The accompanying notes on pages 13 to 18 are an integral part of this Statement of Financial Activities.

The Sherborne Girls Foundation

BALANCE SHEET

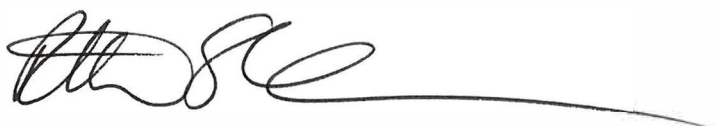
as at 30 June 2024 – Company Number 09637231

	Notes	2024 £	2023 £
CURRENT ASSETS			
Debtors	5	5,677	5,464
Cash at bank and in hand		78,409	7,896
		<u>84,086</u>	<u>13,360</u>
CREDITORS: Amounts falling due within one year			
	6	<u>(3,450)</u>	<u>(1,268)</u>
NET ASSETS			
		<u>80,636</u>	<u>12,092</u>

Represented by:			
Unrestricted Fund		10,982	(926)
Restricted fund	7	69,654	13,018
		<u>80,636</u>	<u>12,092</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved and authorised for issue by the board on 25 February 2025



Trustee
R M Sullivan

The notes of pages 13 to 18 form part of these financial statements.

The Sherborne Girls Foundation

NOTES TO THE FINANCIAL STATEMENTS (*continued*) for the period ended 30 June 2024

1 ACCOUNTING POLICIES

a) Charity information

The Sherborne Girls Foundation is a registered charity with the Charities Commission England and Wales (charity number: 1164053) and an incorporated private company limited by guarantee (company number: 09637231). The address of its registered office is Sherborne School for Girls, Bradford Road, Sherborne, Dorset, DT9 3QN.

Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with 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).

The Sherborne Girls Foundation meets the definition of a public benefit entity under FRS 102. These financial statements are for the period to 30 June 2024.

During the period, the charity shortened its year end. As a result these financial statements are drawn up for the 10 month period to 30 June 2024 (30 June 2024), whilst the comparatives are for the 12 month period to 31 August 2023 (31 August 2023). As a result the comparatives amounts presented in the financial statements are not directly comparable.

Reduced disclosure exemptions for subsidiaries

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including notification of, and no objections to, the used of exemptions by the company's immediate parent.

The company has taken advantage of the following exemptions:

- No statement of cash flows has been presented, as the wholly owned subsidiary is included in the consolidated financial statements of the group.
- Disclosures in respect of the company's financial instruments have not been presented as equivalent disclosures are included in the consolidated financial statements of the group in which the entity is consolidated.

Going concern

At the period end, the Company had net assets of £80,636 (2003: £12,092), cash resources and no requirement for external funding. On this basis the Trustees conclude that it is appropriate to prepare the financial statements on the going concern basis.

b) Income

All income is recognised when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

The Sherborne Girls Foundation

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

for the period ended 30 June 2024

c) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

d) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions.

e) Financial Instruments

The company only enters into basic financial instrument transactions that result in recognition of financial assets and liabilities, other debtors and creditors, and loans from related parties.

f) Critical accounting judgements and key sources of estimation uncertainty

Preparation of the financial statements requires management to consider making any significant judgements and estimates where necessary. There are no items in the financial statements where significant judgements and estimations have been made.

2 COST OF CHARITABLE ACTIVITIES

	Staff costs	Depreciation	Other	Total 30 June 2024	Total 31 August 2023
	£	£	£	£	£
Support Costs	-	-	149,308	149,308	175,901
	=====	=====	=====	=====	=====

The auditor's remuneration for the period was £1,320 (2023: £1,260).

3 EMPLOYEES

No employees were employed by the charity for the period (2023: £nil).

The trustees received no remuneration or expenses during the period (2023: £nil).

No employees' emoluments exceeded £60,000 in the year (2023: £nil).

4 TAXATION

The Company is a registered charity and, as such, is exempt from tax under Section 505 of the Income and Corporation Taxes Act 1988, so long as its income is applied for charitable purposes only.

The Sherborne Girls Foundation

NOTES TO THE FINANCIAL STATEMENTS (*continued*)

for the period ended 30 June 2024

5 DEBTORS

	30 June 2024	31 August 2023
	£	£
Other Debtors	823	5,464
Due from group undertakings	4,854	-
	<u>5,677</u>	<u>5,464</u>

6 CREDITORS

	30 June 2024	31 August 2023
	£	£
Amounts owed to group undertaking	45	-
Other creditors	3,405	1,268
	<u>3,450</u>	<u>1,268</u>

7 STATEMENT OF FUNDS

	At 1 September 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
Unrestricted funds				
General	677	28,130	(28,125)	682
Where the school needs it most	(1,603)	16,685	(4,782)	10,300
Total unrestricted funds	<u>(926)</u>	<u>44,815</u>	<u>(32,907)</u>	<u>10,982</u>
Restricted funds				
Performing Art Centre	5,664	-	-	5,664
Bursaries Fund	564	2,933	-	3,497
Candlelight Bursaries	6,790	170,104	(116,401)	60,493
Total restricted funds	<u>13,018</u>	<u>173,037</u>	<u>(116,401)</u>	<u>69,654</u>
Total funds	<u>12,092</u>	<u>217,852</u>	<u>(149,308)</u>	<u>80,636</u>

The Performing Arts Centre fund is earmarked to finance a high-quality performance venue to cover the needs of music and drama.

The Bursaries and Candlelight Bursaries funds are used to assist with the payment of fees for pupils who require financial assistance.

The Sherborne Girls Foundation

NOTES TO THE FINANCIAL STATEMENTS (*continued*) for the period ended 30 June 2024

The Where the School Needs it Most fund is donations made to The Sherborne Girls Foundation in which the funds can be allocated to any cause.

7 STATEMENT OF FUNDS (*Continued*)

	At 1 September 2022 £	Incoming resources £	Resources expended £	At 31 August 2023 £
Unrestricted funds				
General	(727)	42,211	(40,807)	677
Where the school needs it most	16,520	17,500	(35,623)	(1,603)
Total unrestricted funds	15,793	59,711	(76,430)	(926)
Restricted funds				
Performing Art Centre	5,164	500	-	5,664
Bursaries Fund	13,129	2,535	(15,100)	564
Candlelight Bursaries	25,020	66,141	(84,371)	6,790
Total restricted funds	43,313	69,176	(99,471)	13,018
Total funds	59,106	128,887	(175,901)	12,092

8 PARENT UNDERTAKING

The ultimate parent undertaking at 30 June 2024 was Sherborne School for Girls, a registered charity (charity number: 307427) and registered company (company number: 00306828) in the United Kingdom, registered address, Bradford Road, Sherborne, Dorset, DT9 3QN. The school provides education for girls and/or boys.

On 3 May 2024 it was announced publicly that the Sherborne School for Girls would join the Sherborne Schools Group, registered in England No 4002575 charity number 1081228. Sherborne School for Girls gifted its trade and assets, and transferred control of this company, to Sherborne Schools Group on 1 July 2024.

The largest and smallest group in which the results of the company are consolidated is headed by the parent undertaking, Sherborne School for Girls. A copy of the consolidation financial statements are available from Companies House Cardiff.

The Sherborne Girls Foundation

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

for the period ended 30 June 2024

9 TRANSACTIONS INVOLVING TRUSTEES

Each of the following directors were involved in the management of Sherborne School for Girls during the period as follows:

R M Sullivan	Head
F J L Clapp	Bursar
N J S Wordie	Governor
K A E Massey	Director of Development & Marketing

During the period the following 5 Trustees donated £109,730 to The Sherborne Girls Foundation, no donations were received during the year from other Trustees.

T Ali
P Ashworth
R M Sullivan
A L Wordie
N J S Wordie

10 RELATED PARTY TRANSACTIONS

The Sherborne Girls Foundation is wholly owned by Sherborne School for Girls.

During the year Sherborne School for Girls gifted The Sherborne Girls Foundation £25,464 (2023: £31,885) worth of services.

Sherborne School for Girls received donations of £116,401 (2023: £99,471) from restricted reserves.

At the year-end Sherborne School for Girls is owed £nil (2023: £nil) by The Sherborne Girls Foundation.

The Sherborne Girls Foundation

NOTES TO THE FINANCIAL STATEMENTS *(continued)* for the period ended 30 June 2024

11 STATEMENT OF FINANCIAL ACTIVITIES – COMPARATIVE FIGURES BY FUND

		Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
INCOME FROM:					
Gifts in kind - school		42,206	-	42,206	32,239
Voluntary income		17,505	69,176	86,681	128,746
Total income		<u>59,711</u>	<u>69,176</u>	<u>128,887</u>	<u>160,985</u>
EXPENDITURE ON:					
Charitable activities	2	(76,430)	(99,471)	(175,901)	(126,144)
		<u>(76,430)</u>	<u>(99,471)</u>	<u>(175,901)</u>	<u>(126,144)</u>
Net (outgoing)/ incoming funds		(16,719)	(30,295)	(47,014)	34,841
Fund balances brought forward	11	<u>15,793</u>	<u>43,313</u>	<u>59,106</u>	<u>24,265</u>
Fund balances carried forward	11	<u>(926)</u>	<u>13,018</u>	<u>12,092</u>	<u>59,106</u>

12 POST BALANCE SHEET EVENT

On 3 May 2024 it was announced publicly that the Sherborne School for Girls would join the Sherborne Schools Group, registered in England No 4002575 charity number 1081228. Sherborne School for Girls gifted its trade and assets, and transferred control of this company, to Sherborne Schools Group on 1 July 2024.