

Report of the Trustees and
Financial Statements
for the Year Ended 31 August 2024
for
Hollygirt School

Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
Alexandra House
43 Alexandra St
Nottingham
Nottinghamshire
NG5 1AY

Hollygirt School

Contents of the Financial Statements
for the Year Ended 31 August 2024

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Hollygirt School

Reference and Administrative Details
for the Year Ended 31 August 2024

| | |
|----------------------------------|--|
| TRUSTEES | Dr D Costley (resigned 23.11.23) Mrs R Archer Mr J Townsend Mr C Adams (resigned 10.2.25) Mrs A Bingham Mrs A Turton Dr J West Mr G White (appointed 10.3.25) |
| REGISTERED OFFICE | Elm Avenue Nottingham Nottinghamshire NG3 4FG |
| REGISTERED COMPANY NUMBER | 10784165 |
| REGISTERED CHARITY NUMBER | 1174296 |
| AUDITORS | Wright Vigar Limited Statutory Auditors Chartered Accountants & Business Advisers Alexandra House 43 Alexandra St Nottingham Nottinghamshire NG5 1AY |
| OFFICERS | Ms R Purdy - Head Mr C Bowker - Bursar & Clerk to Trustees |

Hollygirt School

Report of the Trustees
for the Year Ended 31 August 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. 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).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland published in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end are given in the charity information on page 1 of these financial statements.

Hollygirt School

Report of the Trustees for the Year Ended 31 August 2024

OBJECTIVES AND ACTIVITIES

Objectives and aims

The original objectives of the school, as set out in the Trust Deed of May 1966, as amended by the scheme dated July 2014 are 'the advancement of education of girls and young women and boys and young men in England and Wales and in particular the advancement of the school and its interests.' These objectives have not changed on incorporation.

Within the setting of an evolving and thriving school, the trustees and senior leadership teams held a strategy day in November 2023 to focus on developing a deeper understanding of the Independent School Inspectorate (ISI). This allowed us to consider potential areas for school improvement and/or strengthening of existing actions. In June 2024, the senior leaders attended a further review meeting to assess their progress over the academic year and reflected on many positive outcomes within the year. This academic year has certainly been one of new developments to support both staff and pupil growth with wellbeing being at the heart of all we do.

The School's motto remains unchanged - **Ever Onward and Upward**

Hollygirt School Aims:

All within our school community hold the core Aims of Hollygirt at the heart of all planning and delivery. These aims set out our intention to:

- offer a nurturing and bespoke education that allows students to thrive and achieve their academic potential within small classes.
- foster a warm, vibrant, family-orientated community in the heart of Nottingham that aims to develop socially responsible individuals ready for successful lives.
- actively promote Fundamental British Values through developing an understanding of respect for self, the school and the wider community in fulfilling our values of Kindness, Honesty, Resilience and Hard work.

Within the year, Mr Cholerton has restructured the SEN Department by appointing a Deputy SENCO, replacing the EHCP Coordinator. Furthermore, a new line management structure was developed to facilitate a clearer middle management team and identify staff responsibilities.

As the designated safeguarding leader for the school, Mr Cholerton has further led a deeper scrutiny of safeguarding and the new Safeguarding & Child Protection Policy was approved in December 2023. All staff are clear in their responsibilities towards safeguarding with targeted focus on both pupil behaviour and attendance. The school continues to use the Children Protection Online Monitoring System (CPOMS) to log and monitor safeguarding matters and concerns, although an adaptation to existing processes has led to greater rigour and scrutiny.

The ongoing work on the Department Development Plans (DDP) and Schemes of Work (SOW) will continue into next academic year and form a key part of the School's Development Plan. The decision was taken to close the new Sixth Form from August 2025. The suggested demand for places did not materialise but the developments and investment in the buildings will benefit children in the school for many years to come.

The Bursar, Mr Chris Bowker, has maintained a tight grip on expenditure and reduced any potential for overspend with the implementation of a new accounting system which offers real-time information. This, together with the increase in pupil numbers enabled us to fund significant building projects including a new IT suite in Stevenson House and work in the Prep School to create one large space from two smaller spaces.

With growing pupil numbers, we made the decision to move Year 6 back to Stevenson House in space vacated by a reduced sixth form. Further development on the new classroom was completed in August 2024. The room is a larger size, complete with computer stations, and allows for pupils to prepare with confidence for their transition to the upper school. Other building work in the Prep School has resulted in a more effective use of space and a movable wall to divide the classrooms allows for one large space for assemblies, performances and celebratory events.

The trustees appointed a new Headteacher in May, and Ms Rebecca Purdy took this post in January 2025. Interim leadership of the school by Mr Cholerton, the former Deputy Head continued until this time. The school has also drawn on the knowledge and experience of Mrs Victoria Wright, Head of Prep, who has been very supportive of the interim leadership structure. Mrs Wright's responsibilities as Head of Prep were further supported with a temporary Deputy Head of Prep.

Our Early Years Teachers (ECTs) have had a highly successful year and have completed their training with very positive results. In the summer term, our Sports ECT, together with Acting Head, instigated a very successful and joyful Sports Day, the first such event for many years. The energy and commitment of the teaching and support teams at Hollygirt is exceptionally positive. In this year of change and transition, there have been highly successful events to include the Prize Giving, open days, musical performances together with academic and sporting successes.

Hollygirt School

Report of the Trustees for the Year Ended 31 August 2024

OBJECTIVES AND ACTIVITIES

Significant activities

Through such a year of constant change, it is helpful to reflect on the words of Winston Churchill "To improve is to change; to be perfect is to change often". This may not have always seemed apparent to the casual observer, yet there has been a willingness to identify where change needs to be made and, upon making a decision, to make it decisively. This outward-facing approach has served the school well in the past year following the appointment of a new Chair of Trustees in November. We would like to note our sincere thanks to our previous Chair, Dr Debra Costley for the tremendous support and guidance she gave to the school during her time with us.

This academic year has been framed within the context of considerable change. Mrs Alison Bingham, former Deputy Chair of Trustees was elected to the position of Chair in November 2023 and, bringing her knowledge of leadership within the education sector to the school, has led further developments to the roles and responsibilities of all trustees. She has also instigated a number of new systems and practices to provide further scaffolding to the school's senior leaders.

Senior leaders have embraced these changes and taken ownership of significant areas of school development including analysis of risk, policy management and the school development plan. The senior leaders' positive attitude to growth and development has led to significant further changes across the school over the past year which led to greater confidence within the school community.

Mr Dave Cholerton joined Hollygirt in September in the position of Assistant Head and his notable talent led to his promotion to Deputy Head within six weeks of his arrival.

Following a prolonged period of absence, Dr Helen Barsham, our Headteacher left us in April 2024. We wish Dr Barsham well in her future ventures. All the trustees recognise the unfailing energy and commitment given by staff over this uncertain period to maintain stability and, for this, all in the school should take credit.

Public benefit

The charity reviews its aims, objectives and activities each year to help us achieve the goals and remain focused on our stated purposes. In setting our objectives the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and fee-charging.

Community

Hollygirt School is committed to forging relationships and partnerships with the local and wider community for the benefit of pupils and our partners.

The Prep school actively participated in a range of community events across the year with events being held in local churches and places of worship. Prep students gave a rousing rendition of carols at the annual concert held in the Victoria Centre.

There have been new whole school initiatives such as Sparkle Week to promote acts of kindness, Odd Socks Day for Children in Need and activities in support of Anti-Bullying Week. As part of Science Week, students in KS2 again presented projects to parents and grandparents. 'Someone Special' days have continued in the Prep School to invite parents and grandparents in to spend some time in classroom with children. Furthermore, we again extended and combined the GCSE art exhibition to include Prep, inviting parents and special guests to view the excellent art work on display.

The annual celebration of pupil achievement, Prize Giving, was moved to September and continues to reward the academic, personal and sporting achievements of pupils. Further seasonal celebrations and parental engagement included The Christmas Market and Christmas Carol Concert which attracted enthusiastic support. Later in the year, Prep pupils and families enjoyed a summer garden party. To encourage ongoing dialogue with parents and carers, the School organised a Curry Night for parents and staff in the Spring term.

Considering future opportunities for work is important to our school and in addition to where this is covered in PSHE, there was another Careers Morning in Prep with guest speakers sharing their experiences of their jobs and pathways which lead them to their past and current careers.

Pupils completed and achieved their Bronze Duke of Edinburgh Awards this year including a range of voluntary work, trips and new skills being developed through this excellent scheme.

As a key part of our outreach work and sharing the values of Hollygirt School to a wider audience, staff and senior leaders attended The Southwell Ploughing Match in September and now have a key role within the promotion of children's classes in craft and handwriting. In addition to sponsoring classes, our attendance at the Show enables an excellent demonstration of the skills of our pupils to those in the wider rural community around north Nottinghamshire. Prep pupils entered many of the different competition classes, some successfully winning prizes. The event also has an important role in encouraging alumni of the school to re-engage with us.

Hollygirt School

Report of the Trustees for the Year Ended 31 August 2024

STRATEGIC REPORT

Achievement and performance

Charitable activities

Achievements

The Y11 cohort for 2023-2024 achieved the following outcomes from their summer examinations:

9 - 7 grades: 31%

9 - 4 grades: 68%

9 - 1 grades: 99.5%

-65% of pupils achieved a pass grade in Maths and English.

-42% of pupils achieved a Value-Added score of 1 and above (maximum 2.5).

-19% of pupils achieved a Value-Added score of between 0 and 1.

-38% of pupils achieved a Value-Added score below 0.

The school has continued to provide bespoke pathways to all pupils at Key Stage 4 and offers a variety of courses aimed at supporting the learning and enjoyment through BTEC courses providing more vocational assessment routes to Level 1 and 2 qualifications, including Entry level certificates, where appropriate.

Sporting Achievements

As a smaller school, all pupils are encouraged to have a go at competitive sports. Our aim is that all those who are enthusiastic have opportunities to take part. We enter local leagues and competitive fixtures with maintained schools and independent schools across the City and beyond. Fixtures have included ISA athletics championship which included one pupil achieving bronze in the National Final, basketball as well as competing in Nottingham City League fixtures in cross country, dodgeball, handball, badminton, basketball as well as netball and football tournaments. We had a whole school Sports Day at Highfields.

Trips

The School has provided a wide range of trips across the year including:

- Theatre trips in both Prep and Senior Schools
- Cadbury World Trip for Seniors
- Love of Food London Tour
- Expedition to Iceland
- Y6 to 8 trip to Paris, France
- Year 10 French restaurant and cinema trip
- KS2 trip to the National Justice Museum
- Years 5-9 trip to a 3D and VR Experience
- Spy Missions Escape Rooms
- Alton Towers
- Yorkshire Wildlife Park
- Alternative cinema and crazy golf end of year trip

Reward trips for House points (which can be given for courteous behaviour) were continued and included Laser Tag and Planet Bounce.

We have celebrated the end of term and the achievements of our students with trips to Alton Towers and Yorkshire Wildlife Park.

Residential trips have included trips to Perltorpe and The Mill for the Prep School and a geography field trip to Norfolk and Kingswood for Year 7 in the senior school.

Hollygirt School

Report of the Trustees **for the Year Ended 31 August 2024**

STRATEGIC REPORT

Achievement and performance

Fundraising activities

Charities supported

Charity fundraising is an important part of school life and the school continued to support a range of local, national and international charities throughout the year, raising in excess of £1,500. Charities included:

- Odd Socks Anti-Bullying
- BBC Children in Need
- Comic Relief
- Macmillan
- Open Minds
- Save the Children
- Turkey/Syria Earthquake Appeal
- Muslim Hands
- NSPCC
- Salvation Army
- Cancer Research UK
- Stonebridge City Farm

Financial review

Financial position

During the current year the school's activities generated a surplus of £156,860 (2023 - £110,785).

Hollygirt continues to market the benefit of its ethos for pupils who would not thrive in the larger independent or main sector schools.

Reserves policy

Unrestricted funds increased to £1,856,251 (2023 - £1,699,391) and free reserves, excluding fixed assets, increased to £707,817 (2023 - £534,041).

The trustees' policy is to utilise funds to ensure that high quality up-to-date facilities are provided for all pupils. Budgets are ideally set to ensure that sufficient working capital is available to meet current needs and future developments, without recourse to the sale of tangible assets.

Financial and risk management objectives and policies

The trustees are responsible for the management of risks faced by the school. The detailed consideration of these risks are delegated to the headmistress and the full board, which is assisted by the senior leadership team. Risks are identified, assessed and controls are established throughout the year. A formal review of the charity's risk management process is undertaken on an annual basis.

The principal risk associated with the school is the sudden reduction in the pupil roll.

To mitigate the risk the trustees are committed to working with the school to ensure its position, with appropriate funding attributed to school marketing; ensuring the pupils are well taught and well looked after in line with our aims and ethos and ensuring that quality staff are appointed, trained well and well supported.

Hollygirt School

Report of the Trustees **for the Year Ended 31 August 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, which constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Hollygirt School is registered with the Charity Commission under number 1174296 and details of the trustees, principal officers and professional advisors are given on page 1.

Our Ethos

Hollygirt School is a company limited by guarantee, formerly the 'The Rhoda Jessop Educational Charity'. It seeks to provide education for the children of Nottingham and further afield. Fees are set at a level to ensure the financial viability of the school and to ensure the level of education and care is consistent with our aims.

Pupils from all backgrounds are welcome. Places are offered based on an interview and observations from taster lessons to ensure all admitted can benefit from a Hollygirt education. Those who self-identify as 'more able' sit formal assessments for scholarships in Year 7.

We are an equal opportunity organisation: committed to a working environment that is free from any sort of discrimination.

Our school is committed to safeguarding and promoting the welfare of our pupils. All the trustees, staff and helpers share this commitment. We have five members of staff who are DSL trained, who meet weekly with the Head. Meeting the Government's statutory guidance set out in 'Keeping Children Safe in Education' is at the heart of everything we do.

We are dedicated to the principle of excellent pastoral care underpinning success (academic and / or other). The form tutor system sees all pupils through school with a dedicated class/form. There is a vertical house system which traditionally encourages peer support through weekly house time. A pupil development co-ordinator works on pupil well-being offering individual and group sessions and interventions as well as managing those on EHC funded plans and their 1:1 learning support assistants. A further specialist can offer 'English as an additional language' sessions, dyslexia screening and support and a wealth of support strategies for students who are neurodiverse.

Communications

Parents receive regular information about the academic progress of their child through data capture short reports and more formal long reports each year and parents' evenings. Parents are kept informed of news weekly by an email newsletter and the end of year Holly Leaves publication contains information of recent successes and good news stories. ISAMS now allows parents to access the parent portal and view all school reports, sanctions and rewards. In addition, the website is regularly updated with news and photographs of school life. Home/school links are kept dynamic by our frequent postings on Facebook and Instagram. Regular school events promote the spirit of the Hollygirt families' community e.g., the Summer BBQ.

Bursaries, scholarships and other fee remissions

Hollygirt School attracts relatively few parents for whom the paying of fees is a struggle and we strive to balance the amount offered in giving with the revenue needed to maintain the business of the school. In the challenging economic times of the past few years, the school has been generous by the level of funding it has awarded in being sympathetic to the needs of parents who need assistance to take up or maintain a place. Means tested bursaries have been awarded to 15 pupils enabling them to attend the school. Of these, 2 are funded at 50% or more. Academic scholarships of up to 30% fee remission are offered to 19 pupils to assist in attracting the academically gifted pupil to the school. Music awards, currently offered to 2 pupils include free music and examination fees on an instrument. These attract talented musicians to the school. All award holders in turn support the school community and sometimes the external community in a variety of ways so their benefit spreads to the whole school and beyond. Additional funding is offered by means of a reduction for children of staff members (5 pupils) and sibling discounts (33 pupils). All scholarships, music awards and bursaries are advertised in the school literature and information packs sent to prospective parents and on the website. These discounts account for approximately 7% of the school's total income. The school will be offering sports scholarships of up to 10% for the first time for the forthcoming academic year.

Recruitment and appointment of new trustees

The appointment of trustees is set out in the trust deed. The trustees are selected on the basis of their experience, skills and benefits they bring to the charity. They are briefed on all aspects of the trust by the chair and where applicable other trustees, prior to appointment.

Organisational structure

The day to day running of the school is delegated to the head with the help of the senior leadership team.

The key management personnel of the school comprises the head, deputy head, head of junior school and the bursar.

Hollygirt School

Report of the Trustees **for the Year Ended 31 August 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

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

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Hollygirt School for the purposes of company law) are responsible for preparing the Report of the Trustees 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 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the 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.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 1 April 2025 and signed on the board's behalf by:

A M Bingham

A M Bingham (Apr 2, 2025 14:58 GMT+1)

Mrs A Bingham - Trustee

Report of the Independent Auditors to the Members of
Hollygirt School

Opinion

We have audited the financial statements of Hollygirt School (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 31 August 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 Auditors' 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. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 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. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the 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 Report of the Trustees.

We have nothing to report in respect of the following matters where 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.

Report of the Independent Auditors to the Members of
Hollygirt School

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures inline with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Our approach included obtaining an understanding of the legal and regulatory frameworks that are applicable to the company and we determined those that are most significant. Based on the results of our risk assessment we designed audit procedures to identify non-compliance with such laws and regulations. The specific procedure included enquiry of management and those charged with governance around actual and potential litigation and claims.

In addition, and based on the results of our risk assessment we designed audit procedures to identify and address material misstatements in relation to fraud. Specifically we considered the risk of fraud through management override that may lead to a misappropriation of assets or inappropriate financial reporting. In response, we performed audit work over the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Report of the Independent Auditors.

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 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 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.

Steven Newman
Steven Newman (Apr 2, 2025 14:59 GMT+1)

Steven Newman LLB BFP FCA (Senior Statutory Auditor)
for and on behalf of Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
Alexandra House
43 Alexandra St
Nottingham
Nottinghamshire
NG5 1AY

1 April 2025

Hollygirt School

Statement of Financial Activities
for the Year Ended 31 August 2024

| | | 2024 Unrestricted fund £ | 2023 Total funds £ |
|------------------------------------|--------------|---|---------------------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | 3 | 5,054 | 13,823 |
| Charitable activities | 5 | | |
| Teaching and welfare | | 3,056,801 | 2,687,134 |
| Investment income | 4 | 119 | 110 |
| Total | | 3,061,974 | 2,701,067 |
| EXPENDITURE ON | | | |
| Charitable activities | 6 | | |
| Teaching and welfare | | 2,905,114 | 2,590,282 |
| NET INCOME | | 156,860 | 110,785 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 1,699,391 | 1,588,606 |
| TOTAL FUNDS CARRIED FORWARD | | 1,856,251 | 1,699,391 |

The notes form part of these financial statements

Hollygirt School

Balance Sheet
31 August 2024

| | | 2024 Total funds £ | 2023 Total funds £ |
|--|--------------|---------------------------------------|---------------------------------------|
| FIXED ASSETS | Notes | | |
| Tangible assets | 12 | 1,148,434 | 1,165,350 |
| CURRENT ASSETS | | | |
| Stocks | 13 | 12,296 | 12,064 |
| Debtors | 14 | 935,966 | 825,462 |
| Cash at bank and in hand | 15 | 1,331,502 | 844,530 |
| | | <hr/> | <hr/> |
| | | 2,279,764 | 1,682,056 |
| CREDITORS | | | |
| Amounts falling due within one year | 16 | (1,571,947) | (1,148,015) |
| | | <hr/> | <hr/> |
| NET CURRENT ASSETS | | 707,817 | 534,041 |
| | | <hr/> | <hr/> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,856,251 | 1,699,391 |
| | | <hr/> | <hr/> |
| NET ASSETS | | 1,856,251 | 1,699,391 |
| | | <hr/> | <hr/> |
| FUNDS | 18 | | |
| Unrestricted funds: | | | |
| General fund | | 1,856,251 | 1,699,391 |
| | | <hr/> | <hr/> |
| TOTAL FUNDS | | 1,856,251 | 1,699,391 |
| | | <hr/> | <hr/> |

The financial statements were approved by the Board of Trustees and authorised for issue on 1 April 2025 and were signed on its behalf by:

A M Bingham
A M Bingham (Apr 2, 2025 14:58 GMT+1)

Mrs A Bingham - Trustee

Hollygirt School

Cash Flow Statement
for the Year Ended 31 August 2024

| | Notes | 2024 £ | 2023 £ |
|---|-------|-----------|-----------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | 541,791 | 95,541 |
| Net cash provided by operating activities | | 541,791 | 95,541 |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (54,938) | (153,887) |
| Interest received | | 119 | 110 |
| Net cash used in investing activities | | (54,819) | (153,777) |
| Change in cash and cash equivalents in the reporting period | | 486,972 | (58,236) |
| Cash and cash equivalents at the beginning of the reporting period | | 844,530 | 902,766 |
| Cash and cash equivalents at the end of the reporting period | | 1,331,502 | 844,530 |

The notes form part of these financial statements

Hollygirt School

Notes to the Cash Flow Statement
for the Year Ended 31 August 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2024 | 2023 |
|---|----------------|---------------|
| | £ | £ |
| Net income for the reporting period (as per the Statement of Financial Activities) | 156,860 | 110,785 |
| Adjustments for: | | |
| Depreciation charges | 71,853 | 45,396 |
| Interest received | (119) | (110) |
| Increase in stocks | (232) | (2,646) |
| Increase in debtors | (110,503) | (710,430) |
| Increase in creditors | 423,932 | 652,546 |
| Net cash provided by operations | <u>541,791</u> | <u>95,541</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.9.23 | Cash flow | At 31.8.24 |
|--------------------------|------------------|------------------|-------------------|
| | £ | £ | £ |
| Net cash | | | |
| Cash at bank and in hand | 844,530 | 486,972 | 1,331,502 |
| | <u>844,530</u> | <u>486,972</u> | <u>1,331,502</u> |
| Total | <u>844,530</u> | <u>486,972</u> | <u>1,331,502</u> |

Hollygirt School

Notes to the Financial Statements **for the Year Ended 31 August 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Hollygirt School is a private company limited by guarantee in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements.

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 to the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011, Companies Act 2006, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company. This is normally upon notification of the interest paid or payable by the bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Expenditure is categorised under the following headings:

Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

Support costs are those that assist the work of the charity but not directly represent the charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity.

The analysis of these costs is included in note 7.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Freehold property | - 2% on cost |
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 25% on cost |

Hollygirt School

Notes to the Financial Statements - continued for the Year Ended 31 August 2024

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Computer equipment - 25% on cost

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and any accumulated impairment loss. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all costs of purchases, costs of conversion and other costs incurred in bringing stock to its present location and condition.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Defined contribution pension schemes

The pension costs charged in the financial statements for teaching staff represent the contributions payable by the school during the year to People's Pensions, a defined contribution scheme.

The school also operates a separate defined contribution scheme for some of its non-teaching staff.

Contributions under both schemes are charged to the statement of financial activities on an accruals basis.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to continue as a going concern.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the statement of financial position date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Bad debt provision - the trustees have estimated a provision for bad debt based on the experience of the parent and looking at afterdate cash received. This has been reviewed further in February 2025.

3. DONATIONS AND LEGACIES

| | 2024 | 2023 |
|----------------------|-------|--------|
| | £ | £ |
| Friends of Hollygirt | 5,054 | 6,823 |
| Donations | - | 7,000 |
| | <hr/> | <hr/> |
| | 5,054 | 13,823 |
| | <hr/> | <hr/> |

Income from donations and legacies was £5,054 (2023 - £13,823) all of which was attributable to unrestricted funds.

Hollygirt School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

4. INVESTMENT INCOME

| | 2024 | 2023 |
|--------------------------|-------------|-------------|
| | £ | £ |
| Bank interest receivable | 119 | 110 |
| | <u>119</u> | <u>110</u> |

Income from investments was £119 (2023 - £110) all of which was attributable to unrestricted funds.

5. INCOME FROM CHARITABLE ACTIVITIES

| | 2024 | 2023 |
|-------------------------------------|------------------|------------------|
| | £ | £ |
| Tuition fees | 2,960,693 | 2,639,501 |
| Cost of bursaries | (112,441) | (99,459) |
| Other income from school activities | 139,831 | 81,444 |
| Catering income - Welfare | 68,718 | 65,648 |
| | <u>3,056,801</u> | <u>2,687,134</u> |

Income from charitable activities was £3,056,801 (2023 - £2,687,134) all of which was attributable to unrestricted funds.

6. CHARITABLE ACTIVITIES COSTS

| | Direct Costs | Support costs (see note 7) | Totals |
|----------------------|---------------------|-----------------------------------|------------------|
| | £ | £ | £ |
| Teaching and welfare | 2,108,642 | 796,472 | 2,905,114 |
| | <u>2,108,642</u> | <u>796,472</u> | <u>2,905,114</u> |

Expenditure on charitable activities was £2,905,114 (2023 - £2,590,282) all of which was attributable to unrestricted funds.

7. SUPPORT COSTS

| | Management | School activities | Governance costs | Totals |
|----------------------|-------------------|--------------------------|-------------------------|----------------|
| | £ | £ | £ | £ |
| Teaching and welfare | 278,892 | 433,187 | 84,393 | 796,472 |
| | <u>278,892</u> | <u>433,187</u> | <u>84,393</u> | <u>796,472</u> |

Support costs, included in the above, are as follows:

Management

| | 2024 | 2023 |
|-------------------------|-----------------------------|-------------------------|
| | Teaching and welfare | Total activities |
| | £ | £ |
| Wages | 209,202 | 205,139 |
| Social security | 18,322 | 17,260 |
| Pensions | 5,384 | 5,100 |
| Postage and stationery | 10,213 | 9,083 |
| Promotion and marketing | 6,991 | 15,810 |
| Sundries | 18,220 | 15,439 |
| Accountancy charges | 10,560 | 13,701 |
| | <u>278,892</u> | <u>281,532</u> |

Hollygirt School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

7. SUPPORT COSTS - continued

School activities

| | 2024 | 2023 |
|---------------------------------------|-----------------------------|-------------------------|
| | Teaching and welfare | Total activities |
| | £ | £ |
| Wages | 90,085 | 89,725 |
| Social security | 4,337 | 4,564 |
| Pensions | 2,186 | 2,478 |
| Rates and water | 15,224 | 14,770 |
| Insurance | 26,270 | 23,321 |
| Light and heat | 61,906 | 45,299 |
| Telephone | 45,199 | 70,494 |
| Repairs and maintenance | 75,554 | 91,404 |
| Cleaning | 9,522 | 8,601 |
| Motor vehicle expenses | 11,035 | 5,636 |
| Other professional | 11,311 | 12,325 |
| Prize-giving | 8,705 | 7,049 |
| Depreciation of tangible fixed assets | 71,853 | 45,396 |
| | <u>433,187</u> | <u>421,062</u> |

Governance costs

| | 2024 | 2023 |
|------------------------|-----------------------------|-------------------------|
| | Teaching and welfare | Total activities |
| | £ | £ |
| Auditors' remuneration | 10,450 | 9,180 |
| Professional fees | 73,943 | 32,895 |
| | <u>84,393</u> | <u>42,075</u> |

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2024 | 2023 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Auditors' remuneration | 10,450 | 9,180 |
| Depreciation - owned assets | 71,854 | 45,395 |
| | <u>71,854</u> | <u>45,395</u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

The total amount of employee benefits received by key management personnel is £224,249 (2023: £221,128). The key personnel of the Trust comprises of the Head, Senior Deputy, Head of Junior and the Bursar.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Hollygirt School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

10. STAFF COSTS

| | 2024 | 2023 |
|-----------------------|------------------|------------------|
| | £ | £ |
| Wages and salaries | 1,777,153 | 1,614,771 |
| Social security costs | 152,057 | 144,786 |
| Other pension costs | 184,963 | 180,577 |
| | <u>2,114,173</u> | <u>1,940,134</u> |

The average monthly number of employees during the year was as follows:

| | 2024 | 2023 |
|-----------------------|-------------|-------------|
| | 74 | 67 |
| Charitable activities | <u>74</u> | <u>67</u> |

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

| | 2024 | 2023 |
|-------------------|-------------|-------------|
| | 1 | 1 |
| £70,001 - £80,000 | <u>1</u> | <u>1</u> |

The average full time equivalent employees during the year was 52 (2023: 52).

11. COMPANY LIMITED BY GUARANTEE

Hollygirt School is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

12. TANGIBLE FIXED ASSETS

| | Freehold property £ | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|------------------------|------------------------------------|--|---------------------------------|-------------------------------------|---------------------|
| COST | | | | | |
| At 1 September 2023 | 1,329,894 | 278,391 | 3,400 | 219,674 | 1,831,359 |
| Additions | 30,980 | 8,646 | - | 15,312 | 54,938 |
| Disposals | - | - | (3,400) | - | (3,400) |
| At 31 August 2024 | <u>1,360,874</u> | <u>287,037</u> | <u>-</u> | <u>234,986</u> | <u>1,882,897</u> |
| DEPRECIATION | | | | | |
| At 1 September 2023 | 249,334 | 200,431 | 3,400 | 212,844 | 666,009 |
| Charge for year | 55,219 | 12,265 | - | 4,370 | 71,854 |
| Eliminated on disposal | - | - | (3,400) | - | (3,400) |
| At 31 August 2024 | <u>304,553</u> | <u>212,696</u> | <u>-</u> | <u>217,214</u> | <u>734,463</u> |
| NET BOOK VALUE | | | | | |
| At 31 August 2024 | <u>1,056,321</u> | <u>74,341</u> | <u>-</u> | <u>17,772</u> | <u>1,148,434</u> |
| At 31 August 2023 | <u>1,080,560</u> | <u>77,960</u> | <u>-</u> | <u>6,830</u> | <u>1,165,350</u> |

Hollygirt School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

| | | | |
|--|-------------------|---------------------|--------------------|
| 13. STOCKS | | 2024 | 2023 |
| | | £ | £ |
| Finished goods | | 12,296 | 12,064 |
| | | <u> </u> | <u> </u> |
| 14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | 2024 | 2023 |
| | | £ | £ |
| Trade debtors | | 821,700 | 768,184 |
| Bad debt provision | | (44,485) | (52,023) |
| Other debtors | | 917 | 750 |
| Prepayments | | 157,834 | 108,551 |
| | | <u> </u> | <u> </u> |
| | | 935,966 | 825,462 |
| | | <u> </u> | <u> </u> |
| 15. CASH AT BANK AND IN HAND | | 2024 | 2023 |
| | | Total funds | Total funds |
| | | £ | £ |
| Cash in hand | | 3,748 | 3,241 |
| Bank current account | | 1,327,754 | 841,289 |
| | | <u> </u> | <u> </u> |
| Total | | 1,331,502 | 844,530 |
| | | <u> </u> | <u> </u> |
| 16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | 2024 | 2023 |
| | | £ | £ |
| Trade creditors | | 30,071 | 45,599 |
| Social security and other taxes | | 31,442 | 34,592 |
| Other creditors | | 152,301 | 143,801 |
| Accrued expenses | | 1,358,133 | 924,023 |
| | | <u> </u> | <u> </u> |
| | | 1,571,947 | 1,148,015 |
| | | <u> </u> | <u> </u> |
| 17. LEASING AGREEMENTS | | | |
| Minimum lease payments under non-cancellable operating leases fall due as follows: | | | |
| | | 2024 | 2023 |
| | | £ | £ |
| Within one year | | 8,333 | 9,374 |
| Between one and five years | | 5,208 | 15,624 |
| | | <u> </u> | <u> </u> |
| | | 13,541 | 24,998 |
| | | <u> </u> | <u> </u> |
| 18. MOVEMENT IN FUNDS | | | |
| | At 1.9.23 | Net movement | At |
| | £ | in funds | 31.8.24 |
| | | £ | £ |
| Unrestricted funds | | | |
| General fund | 1,699,391 | 156,860 | 1,856,251 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | 1,699,391 | 156,860 | 1,856,251 |
| | <u> </u> | <u> </u> | <u> </u> |

Hollygirt School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 3,061,974 | (2,905,114) | 156,860 |
| TOTAL FUNDS | <u>3,061,974</u> | <u>(2,905,114)</u> | <u>156,860</u> |

Comparatives for movement in funds

| | At 1.9.22 £ | Net movement in funds £ | At 31.8.23 £ |
|---------------------------|------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 1,588,606 | 110,785 | 1,699,391 |
| TOTAL FUNDS | <u>1,588,606</u> | <u>110,785</u> | <u>1,699,391</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 2,701,067 | (2,590,282) | 110,785 |
| TOTAL FUNDS | <u>2,701,067</u> | <u>(2,590,282)</u> | <u>110,785</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.9.22 £ | Net movement in funds £ | At 31.8.24 £ |
|---------------------------|------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 1,588,606 | 267,645 | 1,856,251 |
| TOTAL FUNDS | <u>1,588,606</u> | <u>267,645</u> | <u>1,856,251</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 5,763,041 | (5,495,396) | 267,645 |
| TOTAL FUNDS | <u>5,763,041</u> | <u>(5,495,396)</u> | <u>267,645</u> |

Hollygirt School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

Hollygirt School

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

| | 2024 £ | 2023 £ |
|-------------------------------------|-------------------------|-------------------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Friends of Hollygirt | 5,054 | 6,823 |
| Donations | - | 7,000 |
| | <hr/> 5,054 | <hr/> 13,823 |
| Investment income | | |
| Bank interest receivable | 119 | 110 |
| Charitable activities | | |
| Tuition fees | 2,960,693 | 2,639,501 |
| Cost of bursaries | (112,441) | (99,459) |
| Other income from school activities | 139,831 | 81,444 |
| Catering income - Welfare | 68,718 | 65,648 |
| | <hr/> 3,056,801 | <hr/> 2,687,134 |
| Total incoming resources | 3,061,974 | 2,701,067 |
| EXPENDITURE | | |
| Charitable activities | | |
| Wages | 1,477,866 | 1,319,907 |
| Social security | 129,398 | 122,962 |
| Pensions | 177,393 | 172,999 |
| School supplies and technology | 48,560 | 55,657 |
| Canteen purchases | 61,489 | 51,926 |
| Sports facilities | 45,101 | 38,340 |
| Staff training | 12,376 | 3,874 |
| Music scholarship | 1,230 | 1,740 |
| Provisions | 4,950 | 6,740 |
| Cost of other school activities | 132,879 | 60,866 |
| Bad debts | 7,495 | - |
| Inspection costs | 4,851 | 3,779 |
| Friends of Hollygirt | 5,054 | 6,823 |
| | <hr/> 2,108,642 | <hr/> 1,845,613 |
| Support costs | | |
| Management | | |
| Wages | 209,202 | 205,139 |
| Social security | 18,322 | 17,260 |
| Pensions | 5,384 | 5,100 |
| Postage and stationery | 10,213 | 9,083 |
| Promotion and marketing | 6,991 | 15,810 |
| Sundries | 18,220 | 15,439 |
| Accountancy charges | 10,560 | 13,701 |
| | <hr/> 278,892 | <hr/> 281,532 |
| School activities | | |
| Wages | 90,085 | 89,725 |
| Social security | 4,337 | 4,564 |
| Pensions | 2,186 | 2,478 |
| Rates and water | 15,224 | 14,770 |
| Carried forward | 111,832 | 111,537 |

This page does not form part of the statutory financial statements

Hollygirt School

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

| | 2024 £ | 2023 £ |
|--------------------------|-------------------------|-------------------------|
| School activities | | |
| Brought forward | 111,832 | 111,537 |
| Insurance | 26,270 | 23,321 |
| Light and heat | 61,906 | 45,299 |
| Telephone | 45,199 | 70,494 |
| Repairs and maintenance | 75,554 | 91,404 |
| Cleaning | 9,522 | 8,601 |
| Motor vehicle expenses | 11,035 | 5,636 |
| Other professional | 11,311 | 12,325 |
| Prize-giving | 8,705 | 7,049 |
| Freehold property | 55,218 | 32,554 |
| Fixtures and fittings | 13,016 | 10,900 |
| Computer equipment | 3,619 | 1,942 |
| | <hr/> 433,187 | <hr/> 421,062 |
| Governance costs | | |
| Auditors' remuneration | 10,450 | 9,180 |
| Professional fees | 73,943 | 32,895 |
| | <hr/> 84,393 | <hr/> 42,075 |
| Total resources expended | <hr/> 2,905,114 | <hr/> 2,590,282 |
| Net income | <hr/> <hr/> 156,860 | <hr/> <hr/> 110,785 |

Report of the Trustees and
Financial Statements
for the Year Ended 31 August 2024
for
Hollygirt School

Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
Alexandra House
43 Alexandra St
Nottingham
Nottinghamshire
NG5 1AY

Hollygirt School

Contents of the Financial Statements
for the Year Ended 31 August 2024

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Hollygirt School

Reference and Administrative Details
for the Year Ended 31 August 2024

| | |
|----------------------------------|--|
| TRUSTEES | Dr D Costley (resigned 23.11.23) Mrs R Archer Mr J Townsend Mr C Adams (resigned 10.2.25) Mrs A Bingham Mrs A Turton Dr J West Mr G White (appointed 10.3.25) |
| REGISTERED OFFICE | Elm Avenue Nottingham Nottinghamshire NG3 4FG |
| REGISTERED COMPANY NUMBER | 10784165 |
| REGISTERED CHARITY NUMBER | 1174296 |
| AUDITORS | Wright Vigar Limited Statutory Auditors Chartered Accountants & Business Advisers Alexandra House 43 Alexandra St Nottingham Nottinghamshire NG5 1AY |
| OFFICERS | Ms R Purdy - Head Mr C Bowker - Bursar & Clerk to Trustees |

Hollygirt School

Report of the Trustees
for the Year Ended 31 August 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. 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).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland published in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end are given in the charity information on page 1 of these financial statements.

Hollygirt School

Report of the Trustees for the Year Ended 31 August 2024

OBJECTIVES AND ACTIVITIES

Objectives and aims

The original objectives of the school, as set out in the Trust Deed of May 1966, as amended by the scheme dated July 2014 are 'the advancement of education of girls and young women and boys and young men in England and Wales and in particular the advancement of the school and its interests.' These objectives have not changed on incorporation.

Within the setting of an evolving and thriving school, the trustees and senior leadership teams held a strategy day in November 2023 to focus on developing a deeper understanding of the Independent School Inspectorate (ISI). This allowed us to consider potential areas for school improvement and/or strengthening of existing actions. In June 2024, the senior leaders attended a further review meeting to assess their progress over the academic year and reflected on many positive outcomes within the year. This academic year has certainly been one of new developments to support both staff and pupil growth with wellbeing being at the heart of all we do.

The School's motto remains unchanged - **Ever Onward and Upward**

Hollygirt School Aims:

All within our school community hold the core Aims of Hollygirt at the heart of all planning and delivery. These aims set out our intention to:

- offer a nurturing and bespoke education that allows students to thrive and achieve their academic potential within small classes.
- foster a warm, vibrant, family-orientated community in the heart of Nottingham that aims to develop socially responsible individuals ready for successful lives.
- actively promote Fundamental British Values through developing an understanding of respect for self, the school and the wider community in fulfilling our values of Kindness, Honesty, Resilience and Hard work.

Within the year, Mr Cholerton has restructured the SEN Department by appointing a Deputy SENCO, replacing the EHCP Coordinator. Furthermore, a new line management structure was developed to facilitate a clearer middle management team and identify staff responsibilities.

As the designated safeguarding leader for the school, Mr Cholerton has further led a deeper scrutiny of safeguarding and the new Safeguarding & Child Protection Policy was approved in December 2023. All staff are clear in their responsibilities towards safeguarding with targeted focus on both pupil behaviour and attendance. The school continues to use the Children Protection Online Monitoring System (CPOMS) to log and monitor safeguarding matters and concerns, although an adaptation to existing processes has led to greater rigour and scrutiny.

The ongoing work on the Department Development Plans (DDP) and Schemes of Work (SOW) will continue into next academic year and form a key part of the School's Development Plan. The decision was taken to close the new Sixth Form from August 2025. The suggested demand for places did not materialise but the developments and investment in the buildings will benefit children in the school for many years to come.

The Bursar, Mr Chris Bowker, has maintained a tight grip on expenditure and reduced any potential for overspend with the implementation of a new accounting system which offers real-time information. This, together with the increase in pupil numbers enabled us to fund significant building projects including a new IT suite in Stevenson House and work in the Prep School to create one large space from two smaller spaces.

With growing pupil numbers, we made the decision to move Year 6 back to Stevenson House in space vacated by a reduced sixth form. Further development on the new classroom was completed in August 2024. The room is a larger size, complete with computer stations, and allows for pupils to prepare with confidence for their transition to the upper school. Other building work in the Prep School has resulted in a more effective use of space and a movable wall to divide the classrooms allows for one large space for assemblies, performances and celebratory events.

The trustees appointed a new Headteacher in May, and Ms Rebecca Purdy took this post in January 2025. Interim leadership of the school by Mr Cholerton, the former Deputy Head continued until this time. The school has also drawn on the knowledge and experience of Mrs Victoria Wright, Head of Prep, who has been very supportive of the interim leadership structure. Mrs Wright's responsibilities as Head of Prep were further supported with a temporary Deputy Head of Prep.

Our Early Years Teachers (ECTs) have had a highly successful year and have completed their training with very positive results. In the summer term, our Sports ECT, together with Acting Head, instigated a very successful and joyful Sports Day, the first such event for many years. The energy and commitment of the teaching and support teams at Hollygirt is exceptionally positive. In this year of change and transition, there have been highly successful events to include the Prize Giving, open days, musical performances together with academic and sporting successes.

Hollygirt School

Report of the Trustees **for the Year Ended 31 August 2024**

OBJECTIVES AND ACTIVITIES

Significant activities

Through such a year of constant change, it is helpful to reflect on the words of Winston Churchill "To improve is to change; to be perfect is to change often". This may not have always seemed apparent to the casual observer, yet there has been a willingness to identify where change needs to be made and, upon making a decision, to make it decisively. This outward-facing approach has served the school well in the past year following the appointment of a new Chair of Trustees in November. We would like to note our sincere thanks to our previous Chair, Dr Debra Costley for the tremendous support and guidance she gave to the school during her time with us.

This academic year has been framed within the context of considerable change. Mrs Alison Bingham, former Deputy Chair of Trustees was elected to the position of Chair in November 2023 and, bringing her knowledge of leadership within the education sector to the school, has led further developments to the roles and responsibilities of all trustees. She has also instigated a number of new systems and practices to provide further scaffolding to the school's senior leaders.

Senior leaders have embraced these changes and taken ownership of significant areas of school development including analysis of risk, policy management and the school development plan. The senior leaders' positive attitude to growth and development has led to significant further changes across the school over the past year which led to greater confidence within the school community.

Mr Dave Cholerton joined Hollygirt in September in the position of Assistant Head and his notable talent led to his promotion to Deputy Head within six weeks of his arrival.

Following a prolonged period of absence, Dr Helen Barsham, our Headteacher left us in April 2024. We wish Dr Barsham well in her future ventures. All the trustees recognise the unfailing energy and commitment given by staff over this uncertain period to maintain stability and, for this, all in the school should take credit.

Public benefit

The charity reviews its aims, objectives and activities each year to help us achieve the goals and remain focused on our stated purposes. In setting our objectives the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and fee-charging.

Community

Hollygirt School is committed to forging relationships and partnerships with the local and wider community for the benefit of pupils and our partners.

The Prep school actively participated in a range of community events across the year with events being held in local churches and places of worship. Prep students gave a rousing rendition of carols at the annual concert held in the Victoria Centre.

There have been new whole school initiatives such as Sparkle Week to promote acts of kindness, Odd Socks Day for Children in Need and activities in support of Anti-Bullying Week. As part of Science Week, students in KS2 again presented projects to parents and grandparents. 'Someone Special' days have continued in the Prep School to invite parents and grandparents in to spend some time in classroom with children. Furthermore, we again extended and combined the GCSE art exhibition to include Prep, inviting parents and special guests to view the excellent art work on display.

The annual celebration of pupil achievement, Prize Giving, was moved to September and continues to reward the academic, personal and sporting achievements of pupils. Further seasonal celebrations and parental engagement included The Christmas Market and Christmas Carol Concert which attracted enthusiastic support. Later in the year, Prep pupils and families enjoyed a summer garden party. To encourage ongoing dialogue with parents and carers, the School organised a Curry Night for parents and staff in the Spring term.

Considering future opportunities for work is important to our school and in addition to where this is covered in PSHE, there was another Careers Morning in Prep with guest speakers sharing their experiences of their jobs and pathways which lead them to their past and current careers.

Pupils completed and achieved their Bronze Duke of Edinburgh Awards this year including a range of voluntary work, trips and new skills being developed through this excellent scheme.

As a key part of our outreach work and sharing the values of Hollygirt School to a wider audience, staff and senior leaders attended The Southwell Ploughing Match in September and now have a key role within the promotion of children's classes in craft and handwriting. In addition to sponsoring classes, our attendance at the Show enables an excellent demonstration of the skills of our pupils to those in the wider rural community around north Nottinghamshire. Prep pupils entered many of the different competition classes, some successfully winning prizes. The event also has an important role in encouraging alumni of the school to re-engage with us.

Hollygirt School

Report of the Trustees for the Year Ended 31 August 2024

STRATEGIC REPORT

Achievement and performance

Charitable activities

Achievements

The Y11 cohort for 2023-2024 achieved the following outcomes from their summer examinations:

9 - 7 grades: 31%

9 - 4 grades: 68%

9 - 1 grades: 99.5%

-65% of pupils achieved a pass grade in Maths and English.

-42% of pupils achieved a Value-Added score of 1 and above (maximum 2.5).

-19% of pupils achieved a Value-Added score of between 0 and 1.

-38% of pupils achieved a Value-Added score below 0.

The school has continued to provide bespoke pathways to all pupils at Key Stage 4 and offers a variety of courses aimed at supporting the learning and enjoyment through BTEC courses providing more vocational assessment routes to Level 1 and 2 qualifications, including Entry level certificates, where appropriate.

Sporting Achievements

As a smaller school, all pupils are encouraged to have a go at competitive sports. Our aim is that all those who are enthusiastic have opportunities to take part. We enter local leagues and competitive fixtures with maintained schools and independent schools across the City and beyond. Fixtures have included ISA athletics championship which included one pupil achieving bronze in the National Final, basketball as well as competing in Nottingham City League fixtures in cross country, dodgeball, handball, badminton, basketball as well as netball and football tournaments. We had a whole school Sports Day at Highfields.

Trips

The School has provided a wide range of trips across the year including:

- Theatre trips in both Prep and Senior Schools
- Cadbury World Trip for Seniors
- Love of Food London Tour
- Expedition to Iceland
- Y6 to 8 trip to Paris, France
- Year 10 French restaurant and cinema trip
- KS2 trip to the National Justice Museum
- Years 5-9 trip to a 3D and VR Experience
- Spy Missions Escape Rooms
- Alton Towers
- Yorkshire Wildlife Park
- Alternative cinema and crazy golf end of year trip

Reward trips for House points (which can be given for courteous behaviour) were continued and included Laser Tag and Planet Bounce.

We have celebrated the end of term and the achievements of our students with trips to Alton Towers and Yorkshire Wildlife Park.

Residential trips have included trips to Perltorpe and The Mill for the Prep School and a geography field trip to Norfolk and Kingswood for Year 7 in the senior school.

Hollygirt School

Report of the Trustees **for the Year Ended 31 August 2024**

STRATEGIC REPORT

Achievement and performance

Fundraising activities

Charities supported

Charity fundraising is an important part of school life and the school continued to support a range of local, national and international charities throughout the year, raising in excess of £1,500. Charities included:

- Odd Socks Anti-Bullying
- BBC Children in Need
- Comic Relief
- Macmillan
- Open Minds
- Save the Children
- Turkey/Syria Earthquake Appeal
- Muslim Hands
- NSPCC
- Salvation Army
- Cancer Research UK
- Stonebridge City Farm

Financial review

Financial position

During the current year the school's activities generated a surplus of £156,860 (2023 - £110,785).

Hollygirt continues to market the benefit of its ethos for pupils who would not thrive in the larger independent or main sector schools.

Reserves policy

Unrestricted funds increased to £1,856,251 (2023 - £1,699,391) and free reserves, excluding fixed assets, increased to £707,817 (2023 - £534,041).

The trustees' policy is to utilise funds to ensure that high quality up-to-date facilities are provided for all pupils. Budgets are ideally set to ensure that sufficient working capital is available to meet current needs and future developments, without recourse to the sale of tangible assets.

Financial and risk management objectives and policies

The trustees are responsible for the management of risks faced by the school. The detailed consideration of these risks are delegated to the headmistress and the full board, which is assisted by the senior leadership team. Risks are identified, assessed and controls are established throughout the year. A formal review of the charity's risk management process is undertaken on an annual basis.

The principal risk associated with the school is the sudden reduction in the pupil roll.

To mitigate the risk the trustees are committed to working with the school to ensure its position, with appropriate funding attributed to school marketing; ensuring the pupils are well taught and well looked after in line with our aims and ethos and ensuring that quality staff are appointed, trained well and well supported.

Hollygirt School

Report of the Trustees **for the Year Ended 31 August 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, which constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Hollygirt School is registered with the Charity Commission under number 1174296 and details of the trustees, principal officers and professional advisors are given on page 1.

Our Ethos

Hollygirt School is a company limited by guarantee, formerly the 'The Rhoda Jessop Educational Charity'. It seeks to provide education for the children of Nottingham and further afield. Fees are set at a level to ensure the financial viability of the school and to ensure the level of education and care is consistent with our aims.

Pupils from all backgrounds are welcome. Places are offered based on an interview and observations from taster lessons to ensure all admitted can benefit from a Hollygirt education. Those who self-identify as 'more able' sit formal assessments for scholarships in Year 7.

We are an equal opportunity organisation: committed to a working environment that is free from any sort of discrimination.

Our school is committed to safeguarding and promoting the welfare of our pupils. All the trustees, staff and helpers share this commitment. We have five members of staff who are DSL trained, who meet weekly with the Head. Meeting the Government's statutory guidance set out in 'Keeping Children Safe in Education' is at the heart of everything we do.

We are dedicated to the principle of excellent pastoral care underpinning success (academic and / or other). The form tutor system sees all pupils through school with a dedicated class/form. There is a vertical house system which traditionally encourages peer support through weekly house time. A pupil development co-ordinator works on pupil well-being offering individual and group sessions and interventions as well as managing those on EHC funded plans and their 1:1 learning support assistants. A further specialist can offer 'English as an additional language' sessions, dyslexia screening and support and a wealth of support strategies for students who are neurodiverse.

Communications

Parents receive regular information about the academic progress of their child through data capture short reports and more formal long reports each year and parents' evenings. Parents are kept informed of news weekly by an email newsletter and the end of year Holly Leaves publication contains information of recent successes and good news stories. ISAMS now allows parents to access the parent portal and view all school reports, sanctions and rewards. In addition, the website is regularly updated with news and photographs of school life. Home/school links are kept dynamic by our frequent postings on Facebook and Instagram. Regular school events promote the spirit of the Hollygirt families' community e.g., the Summer BBQ.

Bursaries, scholarships and other fee remissions

Hollygirt School attracts relatively few parents for whom the paying of fees is a struggle and we strive to balance the amount offered in giving with the revenue needed to maintain the business of the school. In the challenging economic times of the past few years, the school has been generous by the level of funding it has awarded in being sympathetic to the needs of parents who need assistance to take up or maintain a place. Means tested bursaries have been awarded to 15 pupils enabling them to attend the school. Of these, 2 are funded at 50% or more. Academic scholarships of up to 30% fee remission are offered to 19 pupils to assist in attracting the academically gifted pupil to the school. Music awards, currently offered to 2 pupils include free music and examination fees on an instrument. These attract talented musicians to the school. All award holders in turn support the school community and sometimes the external community in a variety of ways so their benefit spreads to the whole school and beyond. Additional funding is offered by means of a reduction for children of staff members (5 pupils) and sibling discounts (33 pupils). All scholarships, music awards and bursaries are advertised in the school literature and information packs sent to prospective parents and on the website. These discounts account for approximately 7% of the school's total income. The school will be offering sports scholarships of up to 10% for the first time for the forthcoming academic year.

Recruitment and appointment of new trustees

The appointment of trustees is set out in the trust deed. The trustees are selected on the basis of their experience, skills and benefits they bring to the charity. They are briefed on all aspects of the trust by the chair and where applicable other trustees, prior to appointment.

Organisational structure

The day to day running of the school is delegated to the head with the help of the senior leadership team.

The key management personnel of the school comprises the head, deputy head, head of junior school and the bursar.

Hollygirt School

Report of the Trustees for the Year Ended 31 August 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

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

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Hollygirt School for the purposes of company law) are responsible for preparing the Report of the Trustees 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 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the 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.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 1 April 2025 and signed on the board's behalf by:

A M Bingham

A M Bingham (Apr 2, 2025 14:58 GMT+1)

Mrs A Bingham - Trustee

Report of the Independent Auditors to the Members of
Hollygirt School

Opinion

We have audited the financial statements of Hollygirt School (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 31 August 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 Auditors' 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. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 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. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the 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 Report of the Trustees.

We have nothing to report in respect of the following matters where 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.

Report of the Independent Auditors to the Members of
Hollygirt School

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures inline with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Our approach included obtaining an understanding of the legal and regulatory frameworks that are applicable to the company and we determined those that are most significant. Based on the results of our risk assessment we designed audit procedures to identify non-compliance with such laws and regulations. The specific procedure included enquiry of management and those charged with governance around actual and potential litigation and claims.

In addition, and based on the results of our risk assessment we designed audit procedures to identify and address material misstatements in relation to fraud. Specifically we considered the risk of fraud through management override that may lead to a misappropriation of assets or inappropriate financial reporting. In response, we performed audit work over the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Report of the Independent Auditors.

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 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 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.

Steven Newman

Steven Newman (Apr 2, 2025 14:59 GMT+1)

Steven Newman LLB BFP FCA (Senior Statutory Auditor)
for and on behalf of Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
Alexandra House
43 Alexandra St
Nottingham
Nottinghamshire
NG5 1AY

1 April 2025

Hollygirt School

Statement of Financial Activities
for the Year Ended 31 August 2024

| | | 2024 Unrestricted fund £ | 2023 Total funds £ |
|------------------------------------|--------------|---|---------------------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | 3 | 5,054 | 13,823 |
| Charitable activities | 5 | | |
| Teaching and welfare | | 3,056,801 | 2,687,134 |
| Investment income | 4 | 119 | 110 |
| Total | | 3,061,974 | 2,701,067 |
| EXPENDITURE ON | | | |
| Charitable activities | 6 | | |
| Teaching and welfare | | 2,905,114 | 2,590,282 |
| NET INCOME | | 156,860 | 110,785 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 1,699,391 | 1,588,606 |
| TOTAL FUNDS CARRIED FORWARD | | 1,856,251 | 1,699,391 |

The notes form part of these financial statements

Hollygirt School

Balance Sheet
31 August 2024

| | | 2024 Total funds £ | 2023 Total funds £ |
|--|--------------|---------------------------------------|---------------------------------------|
| FIXED ASSETS | Notes | | |
| Tangible assets | 12 | 1,148,434 | 1,165,350 |
| CURRENT ASSETS | | | |
| Stocks | 13 | 12,296 | 12,064 |
| Debtors | 14 | 935,966 | 825,462 |
| Cash at bank and in hand | 15 | 1,331,502 | 844,530 |
| | | <hr/> | <hr/> |
| | | 2,279,764 | 1,682,056 |
| CREDITORS | | | |
| Amounts falling due within one year | 16 | (1,571,947) | (1,148,015) |
| | | <hr/> | <hr/> |
| NET CURRENT ASSETS | | 707,817 | 534,041 |
| | | <hr/> | <hr/> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,856,251 | 1,699,391 |
| | | <hr/> | <hr/> |
| NET ASSETS | | 1,856,251 | 1,699,391 |
| | | <hr/> | <hr/> |
| FUNDS | 18 | | |
| Unrestricted funds: | | | |
| General fund | | 1,856,251 | 1,699,391 |
| | | <hr/> | <hr/> |
| TOTAL FUNDS | | 1,856,251 | 1,699,391 |
| | | <hr/> | <hr/> |

The financial statements were approved by the Board of Trustees and authorised for issue on 1 April 2025 and were signed on its behalf by:

A M Bingham
A M Bingham (Apr 2, 2025 14:58 GMT+1)

Mrs A Bingham - Trustee

Hollygirt School

Cash Flow Statement
for the Year Ended 31 August 2024

| | Notes | 2024 £ | 2023 £ |
|---|-------|-----------|-----------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | 541,791 | 95,541 |
| Net cash provided by operating activities | | 541,791 | 95,541 |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (54,938) | (153,887) |
| Interest received | | 119 | 110 |
| Net cash used in investing activities | | (54,819) | (153,777) |
| Change in cash and cash equivalents in the reporting period | | 486,972 | (58,236) |
| Cash and cash equivalents at the beginning of the reporting period | | 844,530 | 902,766 |
| Cash and cash equivalents at the end of the reporting period | | 1,331,502 | 844,530 |

The notes form part of these financial statements

Hollygirt School

Notes to the Cash Flow Statement
for the Year Ended 31 August 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2024 | 2023 |
|---|----------------|---------------|
| | £ | £ |
| Net income for the reporting period (as per the Statement of Financial Activities) | 156,860 | 110,785 |
| Adjustments for: | | |
| Depreciation charges | 71,853 | 45,396 |
| Interest received | (119) | (110) |
| Increase in stocks | (232) | (2,646) |
| Increase in debtors | (110,503) | (710,430) |
| Increase in creditors | 423,932 | 652,546 |
| Net cash provided by operations | <u>541,791</u> | <u>95,541</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.9.23 | Cash flow | At 31.8.24 |
|--------------------------|------------------|------------------|-------------------|
| | £ | £ | £ |
| Net cash | | | |
| Cash at bank and in hand | 844,530 | 486,972 | 1,331,502 |
| | <u>844,530</u> | <u>486,972</u> | <u>1,331,502</u> |
| Total | <u>844,530</u> | <u>486,972</u> | <u>1,331,502</u> |

Hollygirt School

Notes to the Financial Statements for the Year Ended 31 August 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Hollygirt School is a private company limited by guarantee in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements.

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 to the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011, Companies Act 2006, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company. This is normally upon notification of the interest paid or payable by the bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Expenditure is categorised under the following headings:

Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

Support costs are those that assist the work of the charity but not directly represent the charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity.

The analysis of these costs is included in note 7.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Freehold property | - 2% on cost |
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 25% on cost |

Hollygirt School

Notes to the Financial Statements - continued for the Year Ended 31 August 2024

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Computer equipment - 25% on cost

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and any accumulated impairment loss. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all costs of purchases, costs of conversion and other costs incurred in bringing stock to its present location and condition.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Defined contribution pension schemes

The pension costs charged in the financial statements for teaching staff represent the contributions payable by the school during the year to People's Pensions, a defined contribution scheme.

The school also operates a separate defined contribution scheme for some of its non-teaching staff.

Contributions under both schemes are charged to the statement of financial activities on an accruals basis.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to continue as a going concern.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the statement of financial position date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Bad debt provision - the trustees have estimated a provision for bad debt based on the experience of the parent and looking at afterdate cash received. This has been reviewed further in February 2025.

3. DONATIONS AND LEGACIES

| | 2024 | 2023 |
|----------------------|--------------|---------------|
| | £ | £ |
| Friends of Hollygirt | 5,054 | 6,823 |
| Donations | - | 7,000 |
| | <u>5,054</u> | <u>13,823</u> |

Income from donations and legacies was £5,054 (2023 - £13,823) all of which was attributable to unrestricted funds.

Hollygirt School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

4. INVESTMENT INCOME

| | 2024 | 2023 |
|--------------------------|-------------|-------------|
| | £ | £ |
| Bank interest receivable | 119 | 110 |
| | <u>119</u> | <u>110</u> |

Income from investments was £119 (2023 - £110) all of which was attributable to unrestricted funds.

5. INCOME FROM CHARITABLE ACTIVITIES

| | Activity | 2024 | 2023 |
|-------------------------------------|----------------------|------------------|------------------|
| | | £ | £ |
| Tuition fees | Teaching and welfare | 2,960,693 | 2,639,501 |
| Cost of bursaries | Teaching and welfare | (112,441) | (99,459) |
| Other income from school activities | Teaching and welfare | 139,831 | 81,444 |
| Catering income - Welfare | Teaching and welfare | 68,718 | 65,648 |
| | | <u>3,056,801</u> | <u>2,687,134</u> |

Income from charitable activities was £3,056,801 (2023 - £2,687,134) all of which was attributable to unrestricted funds.

6. CHARITABLE ACTIVITIES COSTS

| | Direct Costs | Support costs (see note 7) | Totals |
|----------------------|---------------------|-----------------------------------|------------------|
| | £ | £ | £ |
| Teaching and welfare | 2,108,642 | 796,472 | 2,905,114 |
| | <u>2,108,642</u> | <u>796,472</u> | <u>2,905,114</u> |

Expenditure on charitable activities was £2,905,114 (2023 - £2,590,282) all of which was attributable to unrestricted funds.

7. SUPPORT COSTS

| | Management | School activities | Governance costs | Totals |
|----------------------|-------------------|--------------------------|-------------------------|----------------|
| | £ | £ | £ | £ |
| Teaching and welfare | 278,892 | 433,187 | 84,393 | 796,472 |
| | <u>278,892</u> | <u>433,187</u> | <u>84,393</u> | <u>796,472</u> |

Support costs, included in the above, are as follows:

Management

| | 2024 | 2023 |
|-------------------------|-----------------------------|-------------------------|
| | Teaching and welfare | Total activities |
| | £ | £ |
| Wages | 209,202 | 205,139 |
| Social security | 18,322 | 17,260 |
| Pensions | 5,384 | 5,100 |
| Postage and stationery | 10,213 | 9,083 |
| Promotion and marketing | 6,991 | 15,810 |
| Sundries | 18,220 | 15,439 |
| Accountancy charges | 10,560 | 13,701 |
| | <u>278,892</u> | <u>281,532</u> |

Hollygirt School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

7. SUPPORT COSTS - continued

School activities

| | 2024 | 2023 |
|---------------------------------------|-----------------------------|-------------------------|
| | Teaching and welfare | Total activities |
| | £ | £ |
| Wages | 90,085 | 89,725 |
| Social security | 4,337 | 4,564 |
| Pensions | 2,186 | 2,478 |
| Rates and water | 15,224 | 14,770 |
| Insurance | 26,270 | 23,321 |
| Light and heat | 61,906 | 45,299 |
| Telephone | 45,199 | 70,494 |
| Repairs and maintenance | 75,554 | 91,404 |
| Cleaning | 9,522 | 8,601 |
| Motor vehicle expenses | 11,035 | 5,636 |
| Other professional | 11,311 | 12,325 |
| Prize-giving | 8,705 | 7,049 |
| Depreciation of tangible fixed assets | 71,853 | 45,396 |
| | <u>433,187</u> | <u>421,062</u> |

Governance costs

| | 2024 | 2023 |
|------------------------|-----------------------------|-------------------------|
| | Teaching and welfare | Total activities |
| | £ | £ |
| Auditors' remuneration | 10,450 | 9,180 |
| Professional fees | 73,943 | 32,895 |
| | <u>84,393</u> | <u>42,075</u> |

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2024 | 2023 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Auditors' remuneration | 10,450 | 9,180 |
| Depreciation - owned assets | 71,854 | 45,395 |
| | <u>71,854</u> | <u>45,395</u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

The total amount of employee benefits received by key management personnel is £224,249 (2023: £221,128). The key personnel of the Trust comprises of the Head, Senior Deputy, Head of Junior and the Bursar.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Hollygirt School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

10. STAFF COSTS

| | 2024 | 2023 |
|-----------------------|------------------|------------------|
| | £ | £ |
| Wages and salaries | 1,777,153 | 1,614,771 |
| Social security costs | 152,057 | 144,786 |
| Other pension costs | 184,963 | 180,577 |
| | <u>2,114,173</u> | <u>1,940,134</u> |

The average monthly number of employees during the year was as follows:

| | 2024 | 2023 |
|-----------------------|-------------|-------------|
| | 74 | 67 |
| Charitable activities | <u>74</u> | <u>67</u> |

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

| | 2024 | 2023 |
|-------------------|-------------|-------------|
| | 1 | 1 |
| £70,001 - £80,000 | <u>1</u> | <u>1</u> |

The average full time equivalent employees during the year was 52 (2023: 52).

11. COMPANY LIMITED BY GUARANTEE

Hollygirt School is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

12. TANGIBLE FIXED ASSETS

| | Freehold property £ | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|------------------------|------------------------------------|--|---------------------------------|-------------------------------------|---------------------|
| COST | | | | | |
| At 1 September 2023 | 1,329,894 | 278,391 | 3,400 | 219,674 | 1,831,359 |
| Additions | 30,980 | 8,646 | - | 15,312 | 54,938 |
| Disposals | - | - | (3,400) | - | (3,400) |
| At 31 August 2024 | <u>1,360,874</u> | <u>287,037</u> | <u>-</u> | <u>234,986</u> | <u>1,882,897</u> |
| DEPRECIATION | | | | | |
| At 1 September 2023 | 249,334 | 200,431 | 3,400 | 212,844 | 666,009 |
| Charge for year | 55,219 | 12,265 | - | 4,370 | 71,854 |
| Eliminated on disposal | - | - | (3,400) | - | (3,400) |
| At 31 August 2024 | <u>304,553</u> | <u>212,696</u> | <u>-</u> | <u>217,214</u> | <u>734,463</u> |
| NET BOOK VALUE | | | | | |
| At 31 August 2024 | <u>1,056,321</u> | <u>74,341</u> | <u>-</u> | <u>17,772</u> | <u>1,148,434</u> |
| At 31 August 2023 | <u>1,080,560</u> | <u>77,960</u> | <u>-</u> | <u>6,830</u> | <u>1,165,350</u> |

Hollygirt School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

| | | | |
|--|------------------|---------------------|--------------------|
| 13. STOCKS | | 2024 | 2023 |
| | | £ | £ |
| Finished goods | | 12,296 | 12,064 |
| | | <hr/> | <hr/> |
| 14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | 2024 | 2023 |
| | | £ | £ |
| Trade debtors | | 821,700 | 768,184 |
| Bad debt provision | | (44,485) | (52,023) |
| Other debtors | | 917 | 750 |
| Prepayments | | 157,834 | 108,551 |
| | | <hr/> | <hr/> |
| | | 935,966 | 825,462 |
| | | <hr/> | <hr/> |
| 15. CASH AT BANK AND IN HAND | | 2024 | 2023 |
| | | Total funds | Total funds |
| | | £ | £ |
| Cash in hand | | 3,748 | 3,241 |
| Bank current account | | 1,327,754 | 841,289 |
| | | <hr/> | <hr/> |
| Total | | 1,331,502 | 844,530 |
| | | <hr/> | <hr/> |
| 16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | 2024 | 2023 |
| | | £ | £ |
| Trade creditors | | 30,071 | 45,599 |
| Social security and other taxes | | 31,442 | 34,592 |
| Other creditors | | 152,301 | 143,801 |
| Accrued expenses | | 1,358,133 | 924,023 |
| | | <hr/> | <hr/> |
| | | 1,571,947 | 1,148,015 |
| | | <hr/> | <hr/> |
| 17. LEASING AGREEMENTS | | | |
| Minimum lease payments under non-cancellable operating leases fall due as follows: | | | |
| | | 2024 | 2023 |
| | | £ | £ |
| Within one year | | 8,333 | 9,374 |
| Between one and five years | | 5,208 | 15,624 |
| | | <hr/> | <hr/> |
| | | 13,541 | 24,998 |
| | | <hr/> | <hr/> |
| 18. MOVEMENT IN FUNDS | | | |
| | At 1.9.23 | Net movement | At |
| | £ | in funds | 31.8.24 |
| | | £ | £ |
| Unrestricted funds | | | |
| General fund | 1,699,391 | 156,860 | 1,856,251 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | 1,699,391 | 156,860 | 1,856,251 |
| | <hr/> | <hr/> | <hr/> |

Hollygirt School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 3,061,974 | (2,905,114) | 156,860 |
| TOTAL FUNDS | <u>3,061,974</u> | <u>(2,905,114)</u> | <u>156,860</u> |

Comparatives for movement in funds

| | At 1.9.22 £ | Net movement in funds £ | At 31.8.23 £ |
|---------------------------|------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 1,588,606 | 110,785 | 1,699,391 |
| TOTAL FUNDS | <u>1,588,606</u> | <u>110,785</u> | <u>1,699,391</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 2,701,067 | (2,590,282) | 110,785 |
| TOTAL FUNDS | <u>2,701,067</u> | <u>(2,590,282)</u> | <u>110,785</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.9.22 £ | Net movement in funds £ | At 31.8.24 £ |
|---------------------------|------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 1,588,606 | 267,645 | 1,856,251 |
| TOTAL FUNDS | <u>1,588,606</u> | <u>267,645</u> | <u>1,856,251</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 5,763,041 | (5,495,396) | 267,645 |
| TOTAL FUNDS | <u>5,763,041</u> | <u>(5,495,396)</u> | <u>267,645</u> |

Hollygirt School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

Hollygirt School

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

| | 2024 £ | 2023 £ |
|-------------------------------------|-----------------|-----------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Friends of Hollygirt | 5,054 | 6,823 |
| Donations | - | 7,000 |
| | <hr/> 5,054 | <hr/> 13,823 |
| Investment income | | |
| Bank interest receivable | 119 | 110 |
| Charitable activities | | |
| Tuition fees | 2,960,693 | 2,639,501 |
| Cost of bursaries | (112,441) | (99,459) |
| Other income from school activities | 139,831 | 81,444 |
| Catering income - Welfare | 68,718 | 65,648 |
| | <hr/> 3,056,801 | <hr/> 2,687,134 |
| Total incoming resources | 3,061,974 | 2,701,067 |
| EXPENDITURE | | |
| Charitable activities | | |
| Wages | 1,477,866 | 1,319,907 |
| Social security | 129,398 | 122,962 |
| Pensions | 177,393 | 172,999 |
| School supplies and technology | 48,560 | 55,657 |
| Canteen purchases | 61,489 | 51,926 |
| Sports facilities | 45,101 | 38,340 |
| Staff training | 12,376 | 3,874 |
| Music scholarship | 1,230 | 1,740 |
| Provisions | 4,950 | 6,740 |
| Cost of other school activities | 132,879 | 60,866 |
| Bad debts | 7,495 | - |
| Inspection costs | 4,851 | 3,779 |
| Friends of Hollygirt | 5,054 | 6,823 |
| | <hr/> 2,108,642 | <hr/> 1,845,613 |
| Support costs | | |
| Management | | |
| Wages | 209,202 | 205,139 |
| Social security | 18,322 | 17,260 |
| Pensions | 5,384 | 5,100 |
| Postage and stationery | 10,213 | 9,083 |
| Promotion and marketing | 6,991 | 15,810 |
| Sundries | 18,220 | 15,439 |
| Accountancy charges | 10,560 | 13,701 |
| | <hr/> 278,892 | <hr/> 281,532 |
| School activities | | |
| Wages | 90,085 | 89,725 |
| Social security | 4,337 | 4,564 |
| Pensions | 2,186 | 2,478 |
| Rates and water | 15,224 | 14,770 |
| Carried forward | 111,832 | 111,537 |

Hollygirt School

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

| | 2024 £ | 2023 £ |
|--------------------------|-------------------------|-------------------------|
| School activities | | |
| Brought forward | 111,832 | 111,537 |
| Insurance | 26,270 | 23,321 |
| Light and heat | 61,906 | 45,299 |
| Telephone | 45,199 | 70,494 |
| Repairs and maintenance | 75,554 | 91,404 |
| Cleaning | 9,522 | 8,601 |
| Motor vehicle expenses | 11,035 | 5,636 |
| Other professional | 11,311 | 12,325 |
| Prize-giving | 8,705 | 7,049 |
| Freehold property | 55,218 | 32,554 |
| Fixtures and fittings | 13,016 | 10,900 |
| Computer equipment | 3,619 | 1,942 |
| | <hr/> 433,187 | <hr/> 421,062 |
| Governance costs | | |
| Auditors' remuneration | 10,450 | 9,180 |
| Professional fees | 73,943 | 32,895 |
| | <hr/> 84,393 | <hr/> 42,075 |
| Total resources expended | <hr/> 2,905,114 | <hr/> 2,590,282 |
| Net income | <hr/> <hr/> 156,860 | <hr/> <hr/> 110,785 |

Private and Confidential

Mrs A Bingham
Chair of Trustees
Hollygirt School
Elm Avenue
Nottingham
NG3 4FG

1 April 2025

SLN/KLH/31092

Dear Alison

Hollygirt School – audit and statutory accounts for the year ended 31 August 2024

We have recently concluded our audit procedures for the year ended 31 August 2024 and can now approve the financial statements to be issued for authorization at the Trustees Meeting in due course. We have summarised the information that we require to be signed and returned towards the end of this letter.

We are required by our Auditing Standards to write to you following the completion of our procedures in order to formally communicate to you certain matters relating to the year under review.

The going concern assumption, improving results and tax changes

We were pleased to see another surplus for the year, and we understand a surplus is also forecast for 2024/2025 despite the recent change to VAT on tuition fees.

We understand that the trustees are satisfied that the going concern assumption remains appropriate for the school when preparing its accounts and we have no concerns with regards to that conclusion.

We have discussed a number of headwinds that may apply to the school over the foreseeable future. These include, but are not limited to, the impact to pupil numbers following the introduction of VAT on educational fees, the reduction in the 'employers earnings' threshold for national insurance together with the increase in the national insurance rate for employers from 13.8% to 15%.

On a positive side you will now qualify for the £10,500 annual employment allowance that will be offset against the School's payroll tax liabilities. You were not entitled to the previous smaller allowance that was available to small organisations because of the size of your payroll liabilities.

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Wright Vigar Limited.
Company no. 4521280
Registered in England
VAT no. 829 0252 35

Registered to carry out audit work in the UK
and regulated by a range of investment
business activities by the Institute of Chartered
Accountants in England and Wales. ICAEW
No. C001076671

A list of directors is available at the registered
office address

The School remains well placed in the independent education market in Nottinghamshire to prosper despite these headwinds given its focus on pastoral care and small class sizes which are positively received by pupils who may struggle to engage with the state sector provision. The schools fee levels are also considered to be competitive in the local market and this may lead to improved pupil applications should more expensive schools cost increases become prohibitive.

Bad debt exposures

We are pleased to see the bad debt provision and debt collection improve over the years. With the School passing VAT over to parents, we would advise you to regularly review the outstanding fees ledger, and act on any doubtful debts promptly to minimise any potential bad debts in the future.

Our book-keeping team have worked with you outside of the audit to prepare up to date budgets and forecasts which look promising.

The School is due to file its first VAT return by 7 April 2025. As discussed in the meeting, the School are able to claim a proportion of VAT on capital items purchased within the last 5 years that are still owned and in use at 1 January 2025.

We have carried out an exercise by reviewing the fixed asset register along with supplier invoices; this has resulted in additional input VAT of £11,890.65 which will be claimed on your first VAT return.

Unadjusted and adjusted audit adjustments

We have discussed with you details of the audit differences that we have identified. This year no 'post TB' audit adjustments were made in the statutory accounts.

In addition our audit work identified no non-trivial unadjusted audit differences that need to be brought to your attention.

Independence and objectivity

We would like to take this opportunity to confirm that in accordance with our professional and ethical standards, we remain independent and objective from the School, and no matters have arisen that would bring into question our independence as auditor.

Internal controls and processes

We can advise you that no significant weaknesses have arisen during our work. However, we noted a minor point that came to our attention during our work:

Segregation of duties

In view of the limited number of staff employed by you, it is not possible to segregate the duties of staff to ensure that sufficient internal checking takes place. Therefore, to provide a satisfactory degree of control, you should maintain your existing emphasis on close supervision.

The primary purpose of the audit is to enable us to express our opinion on the accounts. Our examination of the accounting records are carried out on a test basis and therefore should not be relied upon to disclose error or irregularities which are not material in relation to the accounts. Weaknesses in the system of accounting and internal control may lead to errors or omissions that our normal audit test checks will not necessarily detect.

Nature of audit report

We can confirm that on the basis of the evidence obtained during the course of our audit procedures, we propose to issue an unqualified audit opinion on the financial statements for the year ended 31 August 2024.

Signed financial statements and paperwork

Upon receipt of the signed documents I will send a PDF copy by email to you.

On behalf of the team we would like to take this opportunity to express our thanks to you and your staff for the co-operation given to us during the course of our audit.

A note of my firm's final charges will be issued by email shortly.

Kind regards.

Yours sincerely



Steve Newman
Director
For and on behalf of Wright Vigar Limited
steven.newman@wrightvigar.co.uk