

**COMPANY NUMBER:** 00779605  
**CHARITY NUMBER:** 306998

**GOVERNORS' REPORT, STRATEGIC REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR**  
**B A S (SCHOOL) LIMITED**  
**(LIMITED BY GUARANTEE)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**B A S (SCHOOL) LIMITED**  
**(LIMITED BY GUARANTEE)**  
**CONTENTS**

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	<b>PAGE</b>
Legal and administrative information	1
Governors' Report (Incorporating Strategic Report)	2
Statement of Governors' Responsibilities	7
Report of the Independent Auditors	8
Consolidated Statement of Financial Activities	11
Consolidated Balance Sheet	12
Company Balance Sheet	13
Consolidated Cash Flow Statement	14
Notes to the Financial Statements	15

# **B A S (SCHOOL) LIMITED**

(LIMITED BY GUARANTEE)

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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### **Full Court of Governors**

Mrs J E Dunn (Chair)  
Mrs F Breeze  
Mr D J Daniels CBE  
Mrs E Fidock  
Mr J S E Harrison  
Dr P W E Hart  
Mrs S J Hookway  
R Adml J M L Kingwell CBE  
Mrs A C Martin  
Mr I S Mercer, CBE

### **Clerk to the Full Court**

Mr A J Brown

### **Senior Leadership**

#### **Head**

Mr D J Q Clark

#### **Head of Prep School**

Mrs M Maslin

#### **Bursar**

Mr A J Brown

### **Charity number**

306998

### **Company number**

00779605

### **Registered office and principal address**

Battle Abbey School  
Battle  
East Sussex  
TN33 OAD

### **Auditors**

TC Group  
The Courtyard  
Shoreham Road  
Upper Beeding  
Steyning  
West Sussex  
BN44 3TN

### **Bankers**

National Westminster Bank PLC  
16 High Street  
Battle  
East Sussex  
TN33 OAJ

### **Solicitors**

Gaby Hardwick Solicitors  
2 Eversley Road  
Bexhill on Sea  
East Sussex  
TN40 1EY

# **B A S (SCHOOL) LIMITED**

**(LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2020**

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The Full Court of Governors present their report and financial statements for the year ended 31 August 2020, which comply with the Charity's Memorandum and Articles of Association and with the Companies Act 2006 requirement for a Directors Report and Strategic Report.

The financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The School is a company limited by guarantee under the Companies Act 2006 (company number 00779605) and is governed by its Memorandum and Articles of Association. The Governors adopted a revised Memorandum and Articles of Association on 5 November 2010 to replace documents that were drawn up in 1963. The School is a registered charity (charity number 306998) and its objects are to operate Battle Abbey School as an educational Charity.

Details of the school's solicitors, auditors, bankers, registered office and principal address can be found on the Legal and Administrative Information page.

The Full Court of Governors, who are also the directors for the purpose of company law, and who served during the year were:

Mrs F Breeze  
Mr D J Daniels  
Mrs J E Dunn (Chair)  
Mrs E Fidock  
Mr J S E Harrison  
Dr P W E Hart  
Mrs S J Hookway  
R Adml J M L Kingwell CBE  
Mrs A C Martin  
Mr M C Melville (retired 31 Aug 2020)  
Mr I S Mercer

#### **Senior Staff and Key Management Personnel:**

Head	Mr D J Q Clark, BA, M Phil
Head of Preparatory School	Mrs M Maslin, MA (Ed), BA (Hons)
Bursar	Mrs S Bonell OBE BA FICS

None of the Full Court of Governors has any beneficial interest in the company. All of the Full Court of Governors are members of the company and guarantee to contribute an amount not exceeding £10 in the event of winding up.

# **B A S (SCHOOL) LIMITED**

(LIMITED BY GUARANTEE)

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2020**

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### **Organisational Structure**

One-third of members of the Full Court are required to retire at the Annual General Meeting. The retiring members are those who have held office the longest since their last election or appointment and they shall be eligible for re-election.

The Charity has purchased and maintained throughout the year Directors and Officers liability insurance.

Overall responsibility for the Charity rests with the Full Court of Governors. The day-to-day running of the School is delegated to the Head and the Bursar. Their remuneration is set by the Full Court and includes reference to comparisons with other independent schools. The Full Court meet termly with the Head, Head of Preparatory School and Bursar in attendance. Other specialist sub committees of the Full Court, (e.g. Finance and General Purposes; Academic Committee) also meet termly with the appropriate staff and report to the Full Court. A Remuneration Committee will be established in the academic year 2020-2021.

### **Recruitment, Induction and Training**

Membership of the Full Court is by invitation, with new Governors selected in order to maintain a balance of skills on the Charity's governing body.

New Governors receive relevant background material about the School and about the role of a charity trustee. All Governors are encouraged to visit the School to meet with staff and attend special events, to help gain an insight into the working of the School. Governors are encouraged to attend appropriate training courses and review relevant technical materials to ensure their understanding of their responsibilities.

### **Remuneration of Key Management Personnel**

The remuneration of staff is set by the Full Court of Governors with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding members of staff fairly and responsibly for their individual contributions to the success of the School.

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

### **Principle Risks and Uncertainties**

The Charity reviews its Risk Register regularly and takes appropriate action to minimise risk where possible. Where appropriate, specialist consultants are employed to ensure compliance with the latest legislation. Where appropriate, the Charity mitigates risk through insurance contracts.

### **Financial Risk Management**

The Charity aims to minimise financial risk by seeking to maintain its income, through offering the consistent standard of care and education necessary to maintain or increase pupil numbers. The Charity is exposed to a variety of financial risks in carrying out its day-to-day operations. These include:

- liquidity and cash flow risk which is monitored by a review of monthly cash flow and year to date results.
- credit risk which is controlled by requesting payment of school fees in advance of each new term.
- interest rate risk which is managed by seeking to agree fixed rate lending on its loans and reviewing returns on cash deposits.

# **B A S (SCHOOL) LIMITED**

(LIMITED BY GUARANTEE)

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2020**

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### **Strategic report**

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the Full Court of Governors to present a strategic report.

### **CHARITABLE OBJECTS AND ACTIVITIES**

#### **Objects and strategies for achieving objectives**

It is the aim of the School to provide the highest standard of education for boys and girls between the ages of 3 months and eighteen years. Battle Abbey's ethos is highly distinctive. It is a small family school with high quality pastoral care and sensitive discipline, accompanied by strong academic results, focusing on the importance of each individual child. The School's rich history and many of its traditions are based on Christian values but importantly, the School welcomes students from all faiths and none. Specific aims are:

- To continue to inspire pupils to aspire for excellence in all that they undertake and to acknowledge and reward the achievements of each individual according to his/her aptitudes and interests.
- To promote balanced social development through warm and sensitive pastoral care within our disciplined day and boarding community.
- To prepare pupils for life after school by providing an all-round education in which pupils of all ages are valued as individuals and develop the self-respect, self-confidence and empathy for the needs and desires of others that will enable them to contribute positively to our changing world.
- To continue to develop the facilities and resources of the school to ensure that they underpin the achievement of the school's aims and objectives.

#### **Exam results**

Despite a turbulent year that was severely interrupted by COVID-19, Battle Abbey School achieved its best ever set of GCSE results. Due to the unprecedented times of lockdown and COVID-19, this year's results were based on teacher predictions, supported by a good track record of accurate predictions over previous years, with 64% 9-7 (A\*-A), 99.5% 9-4 (A\*-C).

Notwithstanding the widely publicised national criticism and uncertainty over grading, and numerous changes surrounding gradings by exam boards, the school also celebrated another very strong year for A Level results with over 75% of all grades at A\* – B, 87% of all grades A\*-C, and 57% of all grades A\*-A. The School also experienced the highest Oxbridge applicant success rate since 2013 and the highest medical school application success rate on record.

#### **Public benefit**

In planning the activities for the year the Governors have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance issued by the Charity Commission on public benefit.

The School has contributed to public benefit in a variety of ways including civic and community benefit, charitable support, education and youth activities and bursary support. Over the course of the year and despite restrictions imposed due to COVID-19 on usual school activities over the spring and summer, there were more than 50 different activities associated with public benefit.

The Charity granted bursaries and scholarships to the value of £762,564 in the year under review (£765,430 in 2018-19). This represented 10.5% of the gross fee income receivable (10.6% in 2018-19). The criteria for granting these awards included academic, sporting and musical excellence and parental financial hardship.

# **B A S (SCHOOL) LIMITED**

(LIMITED BY GUARANTEE)

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2020**

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Discounts for 2019-20 totalled £652,208 (£244,065 in 2018-19) but this included COVID-19 discounts totalling £308,150.

The facilities of the Charity, such as its playing surfaces, swimming pool and buildings were used by numerous local organisations such as schools, charities, clubs and interest groups in the first half of the year, but were severely impacted by COVID-19 from April 2020 onwards due to national and regional lockdown measures in place. The terms of this use of the Charity's assets were either at no cost to the user or at rates no more than the cost to the Charity. The Charity has combined with other charities to provide educational benefits to those unable to afford the fees.

### **FINANCIAL REVIEW**

#### **General review**

The principal income for the School is derived from the fees charged to parents. There is additional income from letting the School's premises and facilities when not in use by the School and a separate non-charitable Trading Subsidiary (Battle Abbey School (Enterprises) Ltd) was established to manage wedding hires on 1 Sep 17. The activities and trading performance of the subsidiary are detailed in note 15 and its results are consolidated in these financial statements.

A new Early Years Education facility was opened on 3 Sep 18 in the Preparatory School grounds. The Nursery now caters for babies from the age of 3 months upwards. It operates extended hours each day and is open for 50 weeks each year.

Financial operations were significantly disrupted by Coronavirus and lockdown measures imposed in 2020. The school closed on 24<sup>th</sup> March 2020 following government guidelines and legislation. Measures were put in place to maintain a standard of service across the Prep and Senior schools but at a reduced output. The Nursery remain closed through the summer with no fees charged. Governors agreed a reduction in school fees for the Prep School (20% discount) and the Senior School (initially 15% then increased to 20%). There was also COVID-19 Hardship fund established to provide financial support to families who were struggling as a result of the impact on business and employment to assist with continuity of education throughout the summer. Governors agreed that the fees for 2020-2021 would be held at the 2019-20 rates. It was also agreed by governors that staff would not receive a pay-rise for 2020-21. Trading in BAS Enterprises Ltd was severely impacted by COVID-19 in 2019-2020, with a significant loss of income to £46,710 (2018-19: £119,074).

The financial results for the year are shown in the statement of financial activities on page 11. Total incoming resources amounted to £6,620,698 (2018-19: £6,845,660) with the resulting increase in funds of £390,680 (2018-19: £701,645) bringing the Fund Balance to £6,897,864 (2018-19: £6,507,184), including an Unrestricted General Fund of £6,827,060 (2018-19: £6,439,437) and Restricted Fund balances of £70,804 (2018-19: £67,747).

Performance is monitored against key performance indicators to provide evidence that the School is achieving the objectives set by Governors. These targets are aimed at ensuring the long-term viability of the Charity and are used to inform strategic planning and management. They are kept under constant review by the Finance and General Purposes Committee, having regard to national and local economic conditions. The key performance indicators cover a range of areas including salary costs as a percentage of net free income, bursary support and cash reserves.

# **B A S (SCHOOL) LIMITED**

(LIMITED BY GUARANTEE)

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2020**

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### **Reserves policy**

Reserves of the Charity have been expended in current and recent years in carrying out maintenance and improvements to the School's freehold properties and leasehold property and the servicing of mortgages. The Charity's reserves (excluding restricted funds) as stated in the balance sheet are principally represented by fixed assets held for charitable use. One of the School's strategic priorities is to create an uncommitted fund of about £2M by Aug 23 to maintain financial security; however, this figure will be kept under review along with other strategic priorities.

### **PLANS FOR THE FUTURE**

Governors' vision is that by 2040, Battle Abbey will be one of the best small family schools in the country acknowledged as offering academic excellence together with exceptional pastoral care and personal development to its pupils. This will include the promotion of soft skills, the breadth of opportunities for students and by developing the best possible environment in which to prepare students for life beyond the Abbey.

Governors have set out strategic priorities for the School and these are, in priority order, to maintain financial security, achieve and then maintain academic excellence, to maintain exceptional pastoral care, and to provide suitable and appropriate teaching, pastoral and then sporting facilities for the school. The School intends to build on its recent academic successes at both Senior and Preparatory School levels and will further develop its range of academic and extra-curricular opportunities on offer. Pupil numbers will be maintained and improved where possible, whilst at the same time maintaining a truly international boarding community. The School plans to continue the development of its sites in accordance with the strategy agreed by the Full Court. This will initially focus on providing enhanced STEAM facilities in the Preparatory School and improving the provision of boarding accommodation and classroom facilities in the Senior School.

### **DISCLOSURE OF INFORMATION TO AUDITORS**

Each of the Governors has confirmed there is no information of which they are aware that is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify any such relevant information and to establish that the auditor is aware of such information.

This report, including the Strategic Report, was approved by the Governors, as the Directors of the charitable company, on 25 February 2021 and signed on their behalf by:



**Mrs J Dunn**  
**Chair**



# **B A S (SCHOOL) LIMITED**

**(LIMITED BY GUARANTEE)**

## **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

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The Governors, who are also the directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and the Republic of Ireland'.

Company law requires the governors to prepare financial statements for each financial year which give a true and fair view of the affairs of the charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group for that year.

In preparing these financial statements the governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will not continue in operation.

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

**B A S (SCHOOL) LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS**

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**Opinion**

We have audited the financial statements of B A S (School) Limited ('the charitable company') and its subsidiary ('the group') for the year ended 31 August 2020 which comprise the Consolidated Statement of Financial Activities, the Group Balance Sheet, the School Balance Sheet, the Cashflow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

- the governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**B A S (SCHOOL) LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS**

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**Other information**

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained during the audit, we have not identified material misstatements in the directors' report (or the strategic report) included within the governors' report.

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

- adequate and proper 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 governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

# **B A S (SCHOOL) LIMITED**

**(LIMITED BY GUARANTEE)**

## **REPORT OF THE INDEPENDENT AUDITORS**

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### **Responsibilities of the governors**

As explained more fully in the governors' responsibilities statement, the governors (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 governors 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 governors are responsible for assessing the group's and the parent 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 governors either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

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

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Use of our report**

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

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

**for and on behalf of TC Group**

*TC Group*

**Statutory Auditor**

**Office: Steyning, West Sussex**

Dated: 15 March 2021

**B A S (SCHOOL) LIMITED****(LIMITED BY GUARANTEE)****CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES****(INCLUDING INCOME AND EXPENDITURE ACCOUNT)****FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2020 £	Total 2019 £
<b>INCOME FROM:</b>						
Donations and grants	6	349,449	62,927	-	412,376	81,233
Other trading activities	7	67,484	-	-	67,484	194,082
Investments	8	16,672	-	-	16,672	3,613
Charitable activities	9	6,124,166	-	-	6,124,166	6,566,732
<b>Total income</b>		<b>6,557,771</b>	<b>62,927</b>	<b>-</b>	<b>6,620,698</b>	<b>6,845,660</b>
<b>EXPENDITURE ON:</b>	10					
Raising funds		105,626	-	-	105,626	192,633
Charitable activities		6,039,522	84,870	-	6,124,392	5,951,382
<b>Total expenditure</b>		<b>6,145,148</b>	<b>84,870</b>	<b>-</b>	<b>6,230,018</b>	<b>6,144,015</b>
<b>Net income/(expenditure)</b>		<b>412,623</b>	<b>(21,943)</b>	<b>-</b>	<b>390,680</b>	<b>701,645</b>
Transfers between funds	24	(25,000)	25,000	-	-	-
<b>Net movement in funds</b>		<b>387,623</b>	<b>3,057</b>	<b>-</b>	<b>390,680</b>	<b>701,645</b>
Fund balances brought forward		6,439,437	67,747	-	6,507,184	5,805,539
<b>Fund balances carried forward</b>	<b>24/25</b>	<b>6,827,060</b>	<b>70,804</b>	<b>-</b>	<b>6,897,864</b>	<b>6,507,184</b>

All income and gains for the year are recognised above. All of the school's activities are classed as continuing.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**B A S (SCHOOL) LIMITED**

Company Number: 00779605

(LIMITED BY GUARANTEE)

**CONSOLIDATED BALANCE SHEET**

AS AT 31 AUGUST 2020

	Notes	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	14		7,683,383		7,966,888
<b>CURRENT ASSETS</b>					
Stocks		1,036		2,600	
Debtors	16	248,521		205,110	
Cash at bank and in hand		2,944,428		2,204,454	
		<u>3,193,985</u>		<u>2,412,164</u>	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year	17	<u>(2,384,421)</u>		<u>(2,114,538)</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>809,564</u>		<u>297,626</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>8,492,947</u>		<u>8,264,514</u>
<b>LONG TERM LIABILITIES</b>					
Creditors due after one year	18		(1,595,083)		(1,757,330)
<b>NET ASSETS</b>			<u><u>6,897,864</u></u>		<u><u>6,507,184</u></u>
<b>REPRESENTED BY:</b>					
<b>RESTRICTED FUNDS</b>	24/25		70,804		67,747
<b>UNRESTRICTED FUNDS</b>	24/25		6,827,060		6,439,437
			<u><u>6,897,864</u></u>		<u><u>6,507,184</u></u>

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



Mrs J Dunn

(Chair)

Date: 25 February 2021

**B A S (SCHOOL) LIMITED**  
(LIMITED BY GUARANTEE)  
**COMPANY BALANCE SHEET**  
AS AT 31 AUGUST 2020

Company Number: 00779605

	Notes	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	14	7,679,726		7,962,889	
Investments	15	<u>1</u>		<u>1</u>	
			7,679,727		7,962,890
<b>CURRENT ASSETS</b>					
Debtors	16	260,231		240,916	
Cash at bank and in hand		<u>2,865,508</u>		<u>2,107,542</u>	
			3,125,739		2,348,458
<b>CURRENT LIABILITIES</b>					
Creditors due within one year	17	<u>(2,312,519)</u>		<u>(2,046,834)</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>813,220</u>		<u>301,624</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>8,492,947</u>		<u>8,264,514</u>
<b>LONG TERM LIABILITIES</b>					
Creditors due after one year	18		(1,595,083)		(1,757,330)
<b>NET ASSETS</b>			<u><u>6,897,864</u></u>		<u><u>6,507,184</u></u>
<b>REPRESENTED BY:</b>					
<b>RESTRICTED FUNDS</b>	24		70,804		67,747
<b>UNRESTRICTED FUNDS</b>	24		6,827,060		6,439,437
			<u><u>6,897,864</u></u>		<u><u>6,507,184</u></u>

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



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**Mrs J Dunn**  
(Chair)

Date: 25 February 2021

# B A S (SCHOOL) LIMITED

(LIMITED BY GUARANTEE)

## CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	2020		2019	
		£	£	£	£
<b>Cash flows from operating activities:</b>					
<b>Net income/expenditure for the year</b>		<b>390,680</b>		701,645	
<b>Adjustments for:</b>					
Depreciation charges	14	313,299		323,384	
Dividends, interest and rents from investments	8	(16,672)		(3,613)	
Financing costs		61,375		57,146	
Loss from sale of tangible fixed assets		-		15,996	
(Increase)/decrease in stock		1,564		1,014	
(Increase)/decrease in debtors	16	(43,411)		29,601	
Increase/(decrease) in creditors	17	293,580		137,711	
<b>Net cash provided by/(used in) operating activities</b>			<b>1,000,415</b>		1,262,884
<b>Cash flows from investing activities:</b>					
Dividends, interest and rents from investments	8	16,672		3,613	
Financing costs		(61,375)		(57,146)	
Proceeds from disposal of assets		-		310,707	
Purchase of tangible fixed assets	14	(29,794)		(280,743)	
<b>Net cash provided by/(used in) investing activities</b>			<b>(74,497)</b>		(23,569)
<b>Cash flows from financing activities:</b>					
Repayment of bank loans	17/18	(125,130)		(150,622)	
Repayment of other loans	17/18	(39,996)		(40,000)	
<b>Net cash provided by/(used in) financing activities</b>			<b>(165,126)</b>		(190,622)
<b>Change in cash and cash equivalents in the year</b>			<b>760,792</b>		1,048,693
<b>Cash and cash equivalents at the beginning of the year</b>			<b>2,183,636</b>		1,134,943
<b>Cash and cash equivalents at the end of the year</b>			<b>2,944,428</b>		2,183,636
<b>Analysis of cash and cash equivalents</b>					
Cash in hand		3,648		2,957	
Cash at bank		2,940,780	2,944,428	2,201,497	2,204,454
Bank overdraft			-		(20,818)
<b>Total cash and cash equivalents</b>			<b>2,944,428</b>		2,183,636



# **B A S (SCHOOL) LIMITED**

(LIMITED BY GUARANTEE)

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2020**

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### **1 STATUTORY INFORMATION**

B A S (School) Limited is a charitable company, limited by guarantee, registered in England and Wales. The registered office, company number and charity number are detailed in the Legal and Administrative Information.

### **2 ACCOUNTING POLICIES**

#### **2.1 Basis of preparation**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102 and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the group. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

The charitable company meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

At the time of approving the financial statements, the Full Court of Governors have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Governors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **2.2 Group financial statements**

The financial statements consolidate the results of the charity and its wholly owned subsidiary on a line by line basis. A separate Statement of Financial Activities (including income and expenditure account) for the charity has not been presented as the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

#### **2.3 Income**

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Income is recognised net of VAT, where applicable.

Investment income and rental income is accounted for on an accruals basis.

Income from donations, legacies and grants is recognised when the charitable company is legally entitled to it, it is probable that the income will be received and the amount can be measured reliably. Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

School fees receivable, lettings and extra charges are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income.

**B A S (SCHOOL) LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**2.4 Expenditure**

Expenditure is included in the accounts on an accruals basis, as soon as a liability is considered probable. Irrecoverable VAT is included with the item of expenditure to which it relates.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold land	-	not depreciated
Freehold buildings	-	50 years straight line
Leasehold property	-	50 years straight line
Long-life fixtures, fittings & equipment	-	15 years straight line
Astroturf	-	10 years straight line
Fixtures, fittings & equipment	-	5 years straight line
Motor vehicles	-	4 years straight line
Computer equipment	-	3 years straight line

At each reporting end date, the Charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such impairment exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Fixed assets below the value of £500 are not capitalised.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

**2.6 Investments**

Investments in subsidiaries are measured at cost and reviewed annually for impairment.

**2.7 Stock**

Stock is stated at the lower of cost and net realisable value.

**2.8 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Basic financial instruments are recognised at amortised cost.

# **B A S (SCHOOL) LIMITED**

(LIMITED BY GUARANTEE)

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2020**

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### **2.9 Debtors**

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

### **2.10 Cash at bank and in hand**

Cash at bank and in hand includes cash in hand and deposits held at call with banks.

### **2.11 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

### **2.12 Fund accounting**

Unrestricted funds are available for use at the discretion of the Full Court of Governors in furtherance of the charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the Full Court of Governors for specific purposes.

Restricted funds are those funds that can only be used for particular restricted purposes in accordance with the wishes of the donor or when funds are raised for particular restricted purposes.

### **2.13 Leasing and hire purchase commitments**

Rentals payable under operating leases, including any lease incentives received, are charged to the Statement of Financial Activities on a straight line basis over the term of the relevant lease.

### **2.14 Employee benefits and termination benefits**

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Teaching staff are members of the Teachers' Pension Scheme (TPS), a defined benefit scheme administered by the Teachers' Pension Agency. Contributions to the scheme are charged to the Statement of Financial Activities as they fall due. The TPS is an unfunded scheme. Contributions on a 'pay as you go' basis are credited to the exchequer under arrangements governed by the Superannuation Act 1972. Actuarial valuations are carried out on a notional set of investments. Under the definitions set out in FRS 102 the TPS is a multi-employer pension scheme. The charity is unable to identify its share of the underlying (notional) assets and liabilities of the scheme. Accordingly, under FRS 102 the scheme is accounted for as if it were a defined contribution scheme.

The Charity also makes defined contribution payments to a stakeholder pension scheme for non-teaching staff. Employer pension contributions are charged in the period in which they fall due.

### **2.15 Judgements and key sources of estimation uncertainty**

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

**B A S (SCHOOL) LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**2.15 Judgements and key sources of estimation uncertainty**

cont'd

**a. Critical judgements in applying the entity's accounting policies**

**i) Multi-employer defined benefit pension scheme**

Certain employees participate in a multi-employer defined benefit pension scheme with other entities. In the judgment of the governors, the charity does not have sufficient information on the plan assets and liabilities to be able to reliably account for its share of the defined benefit obligation and plan assets. Therefore the scheme is accounted for as a defined contribution scheme, see note 22 for further details.

**b. Critical accounting estimates and assumptions**

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

**i) Useful economic lives of tangible assets**

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 14 for the carrying amount of tangible assets, and note 2.5 for the useful economic lives for each class of

**ii) Impairment of debtors**

The charity makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

**3 TURNOVER**

The turnover of the charity is wholly attributable to the objects of the charity as stated in the Governors' Report and is earned entirely within the UK.

**4 NET INCOME/(EXPENDITURE)**

This is stated after charging:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Operating lease payments	<b>163,723</b>	167,880
Stocks recognised as an expense	<b>5,486</b>	11,841
Loan interest payable	<b>61,375</b>	57,146
Depreciation	<b>313,299</b>	323,384
(Profit)/loss on disposal of assets	-	15,996
Auditors' remuneration - audit services	<b>13,680</b>	13,800
Auditors' remuneration - non-audit services	<b>1,950</b>	2,160

**B A S (SCHOOL) LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**5 TAXATION**

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

**6 INCOME FROM DONATIONS AND GRANTS**

	UNRESTRICTED	RESTRICTED	TOTAL 2020	TOTAL 2019
	£	£	£	£
Donations	-	62,927	62,927	81,233
Coronavirus Job Retention Scheme grants	349,449	-	349,449	-
	<u>349,449</u>	<u>62,927</u>	<u>412,376</u>	<u>81,233</u>

Grant income in the prior year represents public health funding from local government for the school nursery.

**7 INCOME FROM OTHER TRADING ACTIVITIES**

	UNRESTRICTED	RESTRICTED	TOTAL 2020	TOTAL 2019
	£	£	£	£
Lettings and rental income	22,522	-	22,522	75,008
Subsidiary trading income	44,962	-	44,962	119,074
	<u>67,484</u>	<u>-</u>	<u>67,484</u>	<u>194,082</u>

**8 INCOME FROM INVESTMENTS**

	UNRESTRICTED	RESTRICTED	TOTAL 2020	TOTAL 2019
	£	£	£	£
Interest receivable	<u>16,672</u>	<u>-</u>	<u>16,672</u>	<u>3,613</u>

**9 INCOME FROM CHARITABLE ACTIVITIES**

	TOTAL 2020	TOTAL 2019
	£	£
Gross school fees	7,231,436	7,189,954
less: bursaries, scholarships and allowances	(1,191,492)	(1,074,260)
less: COVID-19 discounts	(308,150)	-
Net school fees	<u>5,731,794</u>	<u>6,115,694</u>
Add:		
Scholarships, bursaries and awards from restricted funds	84,870	64,765
Registration fees	17,610	18,074
Extras income	156,444	172,030
School bus / transport Income	70,228	95,895
Swimming pool hire	63,220	100,274
	<u>6,124,166</u>	<u>6,566,732</u>

# B A S (SCHOOL) LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

### 10 ANALYSIS OF EXPENDITURE

	Staff Costs £	Depreciation £	Other costs £	Total 2020 £	Total 2019 £
<b>Cost of raising funds:</b>					
Other trading activities	7,358	800	36,093	44,251	135,487
Financing costs	-	-	61,375	61,375	57,146
<b>Total cost of raising funds</b>	<b>7,358</b>	<b>800</b>	<b>97,468</b>	<b>105,626</b>	<b>192,633</b>
<b>Charitable expenditure</b>					
<b>Education</b>					
Teaching	3,233,359	145,998	189,606	3,568,963	3,381,522
Welfare	334,728	-	140,956	475,684	557,646
Premises	160,048	166,501	773,371	1,099,920	1,076,157
Support and governance	489,556	-	405,399	894,955	871,292
Bursaries from restricted funds	-	-	84,870	84,870	64,765
<b>Total charitable expenditure</b>	<b>4,217,691</b>	<b>312,499</b>	<b>1,594,202</b>	<b>6,124,392</b>	<b>5,951,382</b>
<b>Total expenditure</b>	<b>4,225,049</b>	<b>313,299</b>	<b>1,691,670</b>	<b>6,230,018</b>	<b>6,144,015</b>

### Analysis of support and governance costs:

	2020 £	2019 £
<b>Governance costs:</b>		
Auditors remuneration for audit services	13,680	13,800
<b>Support costs:</b>		
Auditors' remuneration for non audit services	1,950	2,160
Legal and professional fees relating to support	17,646	1,323
Support staff wages, national insurance and pension	489,556	456,623
Advertising and promotion	64,400	68,353
Commission to agencies	72,377	94,685
Subscriptions and licences	72,407	84,461
Telephone	50,681	44,890
Other support costs	112,258	104,997
	<b>894,955</b>	<b>871,292</b>

### 11 PROFIT AND LOSS ON SPECIFIC ACTIVITIES

	Income £	Costs £	Profit/(loss) 2020 £	Profit/(loss) 2019 £
Swimming pool	63,220	(124,369)	(61,149)	(20,617)
Wedding lettings (subsidiary trading results)	46,710	(43,572)	3,138	1,092
School bus	70,228	(95,767)	(25,539)	(13,722)
	<b>180,158</b>	<b>(263,708)</b>	<b>(83,550)</b>	<b>(33,247)</b>

**B A S (SCHOOL) LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**12 STAFF COSTS**

The average monthly number of employees during the year split between relevant departments was:

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Teaching	<b>56</b>	57
Welfare	<b>32</b>	35
Domestic	<b>31</b>	29
Administration	<b>15</b>	15
	<b>134</b>	136

The aggregate payroll costs for the year were as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>3,447,988</b>	3,333,044
Social security costs	<b>297,532</b>	276,340
Pension costs	<b>479,529</b>	332,867
	<b>4,225,049</b>	3,942,251

None of the governors received any remuneration or other benefits from the school or any connected body during the year and five (2019: five) were reimbursed expenses totalling £429 (2019: £660).

Staff earning in excess of £60,000 per annum in the following bands are:

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
£60,000 - £69,999	<b>1</b>	1
£80,000 - £89,999	<b>1</b>	1

Of the employees whose emoluments exceed £60,000, 1 (2019: 1) has retirement benefits accruing under defined benefit schemes and 1 (2019: 1) has retirement benefits accruing under defined contribution schemes. Contributions payable by the school to those schemes for higher paid employees were:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Defined benefit schemes	<b>20,838</b>	14,502
Defined contribution schemes	<b>5,158</b>	5,051

**B A S (SCHOOL) LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**12 STAFF COSTS**

cont'd

The key management personnel of the school are detailed in the Governors' Report and Legal and Administrative Information.

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Aggregate employee benefits of key management personnel (including employer pension contributions and national insurance)	<b><u>272,658</u></b>	<b><u>262,011</u></b>

Ex gratia payments of £7,969 (2019: £13,000) were paid during the year. The ex gratia payments were in relation to compensation for employment termination (authorised for payment on 31 October 2019 and 31 August 2020).

**13 COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES - 31 AUGUST 2019**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Designated Funds £</b>	<b>Total 2019 £</b>
<b>INCOME FROM:</b>				
Donations and grants	-	81,233	-	81,233
Other trading activities	194,082	-	-	194,082
Investments	3,613	-	-	3,613
Charitable activities	6,566,732	-	-	6,566,732
<b>Total income</b>	<b><u>6,764,427</u></b>	<b><u>81,233</u></b>	<b><u>-</u></b>	<b><u>6,845,660</u></b>
<b>EXPENDITURE ON:</b>				
Raising funds	192,633	-	-	192,633
Charitable activities	5,886,150	65,232	-	5,951,382
<b>Total expenditure</b>	<b><u>6,078,783</u></b>	<b><u>65,232</u></b>	<b><u>-</u></b>	<b><u>6,144,015</u></b>
<b>Net income/expenditure</b>	<b>685,644</b>	<b>16,001</b>	<b>-</b>	<b>701,645</b>
Transfers between funds	344,270	6,091	(350,361)	-
<b>Net movement in funds</b>	<b><u>1,029,914</u></b>	<b><u>22,092</u></b>	<b><u>(350,361)</u></b>	<b><u>701,645</u></b>
Fund balances brought forward	<u>5,409,523</u>	<u>45,655</u>	<u>350,361</u>	<u>5,805,539</u>
<b>Fund balances carried forward</b>	<b><u>6,439,437</u></b>	<b><u>67,747</u></b>	<b><u>-</u></b>	<b><u>6,507,184</u></b>



# B A S (SCHOOL) LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

### 14 TANGIBLE FIXED ASSETS - CONSOLIDATED GROUP AND SCHOOL

	Freehold Land and Buildings £	Leasehold Property Short Lease	Fixtures, Fittings & Equipment £	Motor Vehicles £	Total £
<b>Cost / Revaluation</b>					
At 1 September 2019	6,596,824	2,149,090	1,209,026	58,723	<b>10,013,663</b>
Additions	7,952	2,398	19,444	-	<b>29,794</b>
Disposals	-	-	(1,782)	-	<b>(1,782)</b>
At 31 August 2020	<u>6,604,776</u>	<u>2,151,488</u>	<u>1,226,688</u>	<u>58,723</u>	<u><b>10,041,675</b></u>
<b>Depreciation</b>					
At 1 September 2019	457,471	749,742	806,527	33,035	<b>2,046,775</b>
Charge for year	122,312	48,189	129,492	13,306	<b>313,299</b>
Eliminated on disposal	-	-	(1,782)	-	<b>(1,782)</b>
At 31 August 2020	<u>579,783</u>	<u>797,931</u>	<u>934,237</u>	<u>46,341</u>	<u><b>2,358,292</b></u>
<b>Net Book Value</b>					
<b>At 31 August 2020</b>	<u><b>6,024,993</b></u>	<u><b>1,353,557</b></u>	<u><b>292,451</b></u>	<u><b>12,382</b></u>	<u><b>7,683,383</b></u>
At 31 August 2019	<u>6,139,353</u>	<u>1,399,348</u>	<u>402,499</u>	<u>25,688</u>	<u><b>7,966,888</b></u>

The leasehold property book value represents the cost, less depreciation, of improvements to the land and buildings leased from English Heritage.

Included in the above is £3,657 (2019: £3,999) net book value of fixtures, fittings and equipment which relate to the subsidiary company.

The cost of freehold property includes £1,915,000 for land and buildings revalued to fair value on 1 September 2014, valued by Harold Stiles Williams, an independent valuer. The Governors took advantage of the transitional arrangements available to treat as deemed cost the fair value as at 1 September 2014 of some freehold land and buildings, and to continue to depreciate them over their remaining estimated useful lives.

If the land and buildings had not been revalued they would be included at the following historical cost:

	2020 £	2019 £
Cost	<b>1,474,652</b>	1,474,652
Aggregate depreciation	<b>(449,041)</b>	(426,098)
Net book value	<u><b>1,025,611</b></u>	<u>1,048,554</u>
Value of land in freehold land and buildings	<u><b>1,065,000</b></u>	<u>1,065,000</u>

**B A S (SCHOOL) LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**15 INVESTMENTS**

**Investments in subsidiaries**

The school held investments in the following companies during the year:

Battle Abbey School Enterprises Limited

Registered in England and Wales

Company number 10892751

% of share capital owned 100%

The wholly-owned trading subsidiary was incorporated in England and Wales on 1 August 2017 with the purpose of taking over the wedding and lettings activities of the school. The registered office address is Battle Abbey School, High Street, Battle, East Sussex, United Kingdom, TN33 0AD.

	<b>Battle Abbey School Enterprises Limited</b>	
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Summary trading results:		
Turnover	<b>46,710</b>	119,074
Administrative expenses	<b>(43,572)</b>	(117,982)
Donation to parent entity	<b>(3,138)</b>	(1,092)
Net profit/(loss)	<b>-</b>	-

Summary balance sheet:		
Fixed assets	<b>3,657</b>	3,999
Current assets	<b>82,612</b>	99,920
Creditors falling due within one year	<b>(86,268)</b>	(103,918)
Net assets	<b>1</b>	1

Aggregate share capital and reserves	<b>1</b>	1
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**Contribution by parent company**

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

Income	<b>6,573,988</b>	6,726,586
Expenditure	<b>(6,186,446)</b>	(6,026,033)
Net income/(expenditure) for the year	<b>387,542</b>	700,553

# B A S (SCHOOL) LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

### 16 DEBTORS

	Group		School	
	2020	2019	2020	2019
	£	£	£	£
Fee debtors	37,620	79,969	37,620	79,969
Amounts due from subsidiaries	-	-	14,366	36,214
Prepayments and accrued income	209,984	125,141	208,245	124,733
Other debtors	917	-	-	-
	<u>248,521</u>	<u>205,110</u>	<u>260,231</u>	<u>240,916</u>

### 17 CREDITORS: due within one year

	Group		School	
	2020	2019	2020	2019
	£	£	£	£
Bank loans and overdrafts	166,187	176,294	166,187	176,294
Other loans	40,000	40,000	40,000	40,000
Trade creditors	128,309	59,897	124,250	44,113
Accruals and other creditors	254,515	151,075	188,817	110,376
Fees in Advance	1,059,063	1,126,648	1,059,063	1,126,648
Advance Fees Payment Scheme (note 20)	300,225	123,567	300,225	123,567
Deposits	360,888	343,598	360,888	343,598
Other taxes and social security	75,234	93,459	73,089	82,238
	<u>2,384,421</u>	<u>2,114,538</u>	<u>2,312,519</u>	<u>2,046,834</u>

Fees in advance represent amounts due for Winter term 2020.

Amounts included as Advance Fees Payment Scheme are those received under an agreement for future year's fees. The money may be returned subject to specific conditions upon the receipt of one term's notice.

### 18 CREDITORS: due after one year

	Group		School	
	2020	2019	2020	2019
	£	£	£	£
Bank loans (note 19)	962,340	1,098,181	962,340	1,098,181
Advance Fees Payment Scheme (note 20)	312,659	299,069	312,659	299,069
Other loans	320,084	360,080	320,084	360,080
	<u>1,595,083</u>	<u>1,757,330</u>	<u>1,595,083</u>	<u>1,757,330</u>

Other loans of £360,084 (2019: £400,080) consist of a concessionary loan which is repayable over 12 years in instalments and is interest free. This loan is secured against freehold property at 22 Upper Lake, Westnedge House, Battle TN33 0AN.

**B A S (SCHOOL) LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**19 BANK LOANS - SCHOOL**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans are wholly repayable in instalments as follows:		
Less than one year	<b>166,187</b>	155,476
In more than one year but less than two years	<b>169,921</b>	161,219
In more than two years but less than five years	<b>541,282</b>	505,836
In more than five years	<b>251,137</b>	431,126
	<b><u>1,128,527</u></b>	<b><u>1,253,657</u></b>

The Charity has 3 bank loans, 2 of which are repayable by way of monthly instalments over 5 years and 1 over 6 years. Interest is charged at 2.42%, 2.54% and 4.04% respectively. All loans are secured against freehold properties.

**20 ADVANCE FEES PAYMENT SCHEME - SCHOOL**

Parents may enter into an agreement to pay to the school tuition fees in advance. The money may be returned subject to specific conditions upon the receipt of one term's notice. Assuming pupils will remain in the school, advance fees will be applied as below:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Amounts due within one year	<b>300,225</b>	123,567
Amounts due after more than one year but less than two years	<b>164,435</b>	134,391
Amounts due after more than two year but less than five years	<b>148,224</b>	164,678
	<b><u>612,884</u></b>	<b><u>422,636</u></b>

The balance represents the accrued liability under the agreements. The movements during the year were as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Balance as at 1 September 2019	<b>422,636</b>	268,358
Amounts received in year	<b>313,815</b>	269,838
Amounts credited to pupil accounts for fees	<b>(123,567)</b>	(115,560)
<b>Balance as at 31 August 2020</b>	<b><u>612,884</u></b>	<b><u>422,636</u></b>

**21 OPERATING LEASE AND CAPITAL COMMITMENTS**

At 31 August 2020 the school had total commitments under non-cancellable operating leases payable as follows:

	<b>Land &amp; Buildings</b>		<b>Other</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Within one year	<b>118,105</b>	118,105	<b>35,480</b>	45,618
Between one and five years	<b>229,210</b>	236,210	<b>37,032</b>	76,546
	<b><u>347,315</u></b>	<b><u>354,315</u></b>	<b><u>72,512</u></b>	<b><u>122,164</u></b>

At 31 August 2020 the school had total other commitments as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Authorised and contracted for	<b><u>71,280</u></b>	-

**B A S (SCHOOL) LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**22 PENSION COMMITMENTS**

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £423,848 (2019: £289,687) and at the year-end £44,982 (2019: £34,648) was accrued in respect of contributions to this scheme.

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

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

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

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16 July 2020, and closed to responses on 11 October 2020.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and the government is preparing to complete the cost control element of the 2016 valuations, which is expected to be completed in 2021.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

**B A S (SCHOOL) LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**22 PENSION COMMITMENTS**

cont'd

Until the consultation and the cost cap mechanism review are completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

The school also contributes to defined contribution schemes on behalf of its other staff. Employer contributions payable to these schemes were £55,681 (2019: £43,180) and at the year end £9,352 (2019: £6,040) was accrued in respect of contributions due to these schemes.

**23 SHARE CAPITAL AND CONTROL**

The charity is limited by guarantee and does not have a share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £10.

**24 SUMMARY OF FUND MOVEMENTS**

	At 1 Sept 2019	Income	Expenses	Transfers	At 31 August 2020
<b>Unrestricted funds</b>					
General reserves	6,439,437	6,557,771	(6,145,148)	(25,000)	<b>6,827,060</b>
<b>Restricted funds</b>					
Bursary and Appeal Fund	64,361	62,927	(84,870)	25,000	<b>67,418</b>
Nursery School Fund	3,386	-	-	-	<b>3,386</b>
	<u>67,747</u>	<u>62,927</u>	<u>(84,870)</u>	<u>25,000</u>	<u><b>70,804</b></u>
<b>Total funds</b>	<u><b>6,507,184</b></u>	<u><b>6,620,698</b></u>	<u><b>(6,230,018)</b></u>	<u><b>-</b></u>	<u><b>6,897,864</b></u>

**Restricted funds:**

Bursary and Appeal Fund - Provides funds to go towards bursaries for pupils and also for specific projects. Unrestricted income has been transferred to this restricted fund in the current year as agreed by the Governors.

Nursery School Fund - Funds are allocated by East Sussex County Council to enable eligible nurseries to enhance their approaches towards and provision of healthy eating and physical activity based on needs identified through completion of a baseline healthy eating / physical activity audit.

# B A S (SCHOOL) LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

### 25 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2020 £
<b>Fund balances at 31 August 2020 are represented by:</b>				
Fixed assets	7,683,383	-	-	<b>7,683,383</b>
Current assets	3,123,181	70,804	-	<b>3,193,985</b>
Creditors: less than one year	(2,384,421)	-	-	<b>(2,384,421)</b>
Creditors: more than one year	(1,595,083)	-	-	<b>(1,595,083)</b>
	<u>6,827,060</u>	<u>70,804</u>	<u>-</u>	<u><b>6,897,864</b></u>

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2019 £
<b>Fund balances at 31 August 2019 are represented by:</b>				
Fixed assets	7,966,888	-	-	7,966,888
Current assets	2,344,417	67,747	-	2,412,164
Creditors: less than one year	(2,114,538)	-	-	(2,114,538)
Creditors: more than one year	(1,757,330)	-	-	(1,757,330)
	<u>6,439,437</u>	<u>67,747</u>	<u>-</u>	<u>6,507,184</u>

### 26 RELATED PARTIES

The school has taken advantage of the exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group. The school has also taken advantage of the exemptions under the Charities' Statement of Recommended Practice (SORP (FRS 102)) not to disclose services provided on a voluntary basis by governors, contracts of employment between the school and its employees, and the repayment of out-of-pocket expenses where the governors have acted as agent for the school.

There were no other related party transactions in either 2020 or 2019. Details of key management personnel compensation can be found in note 12 to these financial statements.