

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 2021

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

(LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

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
Mr J Watts (appointed 01/01/21)

Clerk to the Full Court

Mr A J Brown (appointed 16/09/20)

Senior Leadership

Head

Mr D J Q Clark

Head of Prep School

Mrs N Shoemith

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 2021

The Full Court of Governors present their report and financial statements for the year ended 31 August 2021, 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 1948 (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 (retired 31 Aug 2021)
Mr I S Mercer

Senior Staff and Key Management Personnel:

Head	Mr D J Q Clark, BA, M Phil
Head of Preparatory School	Mrs N Shoesmith plus qualifications
Bursar	Mr A J Brown, BA (Hons) MA

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.

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.

B A S (SCHOOL) LIMITED

(LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2021

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 was 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.

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.

B A S (SCHOOL) LIMITED

(LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

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.

ACHIEVEMENTS AND PERFORMANCE

2021 was again impacted by Covid 19, yet the approach to assessment was much more structured.

A LEVELs 2021

Battle Abbey School celebrated a strong set of A Level results with nearly two thirds of all grades at A and A*. 7% of the cohort went on to Oxford or Cambridge and 48% succeeded in applications to other Russell Group Universities. Sixth Form leavers performed significantly better than the national average, with the average grade for a Year 13 leaver this year being just short of an A. Some departments registered particularly strong results. Drama pupils achieved A* and A grades across the board as did Psychology. Similarly, the entire BTEC PE Cohort received Distinction star grades.

GCSEs 2021

Battle Abbey School also produced a strong set of GCSE results, with just over 40% of all grades at 9/8 (A* equivalent) and 98% of pupils achieving at least 5 grades 9-4 (old A* – C). Most of Battle Abbey School's academic departments registered particularly pleasing results, especially at the top end. 89% of Biology and Chemistry pupils achieved 7-9 grades, and 100% of Physics, Astronomy and Further Maths pupils achieved 7-9 grades. Art, Music, History, Geography, Computer Science, PE and Textiles also produced strong results with around three quarters of all grades between 7-9.

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.

B A S (SCHOOL) LIMITED

(LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2021

The Charity granted bursaries and scholarships to the value of £816,148 in the year under review (and £762,564 in 2019-20). This represented 10.1% of the gross fee income receivable (10.5% in 2019-20). The criteria for granting these awards included academic, sporting and musical excellence and parental financial hardship.

Discounts for 2020-21 totalled £375,485 (£652,208 in 2019-20) this included COVID-19 discounts totalling £44,442.

The additional lock-down in early 2021 meant the facilities of the Charity, such as sports surfaces, swimming pool and buildings only started to be used from the summer term. However, the local organisations comprising of schools, charities, clubs and interest groups almost all returned as soon as they were able to. 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.

The new STEAM room extension was completed at the Prep School in August 2021 and a number of the classrooms were refurbished and repurposed to improve the curriculum delivery.

Governors agreed that the fees for 2021-2022 would be increased by 3% and that staff would receive a pay-rise of 2.5%. The financial results for the year are shown in the statement of financial activities on page 11.

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.

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.

B A S (SCHOOL) LIMITED

(LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

PLANS FOR THE FUTURE

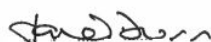
Governors' vision is that by 2040, Battle Abbey will be one of the best small family schools in the country acknowledged as offering academic excellence together with exceptional pastoral care and personal development to its pupils. This will include the promotion of soft skills, the breadth of opportunities 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 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 has led to the provision of an enhanced STEAM facility in the Preparatory School together with refurbished and improved classroom facilities. Also completed during the period were four sound-proof Music practise rooms at the Senior School and classroom facilities were improved in line with the planned forward Maintenance programme.

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 24 February 2022 and signed on their behalf by:



Mrs J Dunn
Chair

B A S (SCHOOL) LIMITED

(LIMITED BY GUARANTEE)

STATEMENT OF GOVERNORS' RESPONSIBILITIES

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

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 2021 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 2021 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

In auditing the financial statements, we have concluded that the governor's 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 group or the parent 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 governors with respect to going concern are described in the relevant sections of this report.

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

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

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.

B A S (SCHOOL) LIMITED

(LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS

- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the school's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the school has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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.

TC Group

Mark Cummins FCCA (Senior Statutory Auditor)

for and on behalf of TC Group

Statutory Auditor

Office: Steyning, West Sussex

Dated: 24 March 2022

B A S (SCHOOL) LIMITED

(LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
INCOME FROM:					
Donations and grants	6	49,482	41,842	91,324	412,376
Other trading activities	7	85,730	-	85,730	67,484
Investments	8	13,121	-	13,121	16,672
Charitable activities	9	7,250,348	-	7,250,348	6,124,166
Total income		7,398,681	41,842	7,440,523	6,620,698
EXPENDITURE ON:					
	10				
Raising funds		89,554	-	89,554	105,626
Charitable activities		6,330,748	15,151	6,345,899	6,124,392
Total expenditure		6,420,302	15,151	6,435,453	6,230,018
Net income/(expenditure)		978,379	26,691	1,005,070	390,680
Transfers between funds	24	-	-	-	-
Net movement in funds		978,379	26,691	1,005,070	390,680
Fund balances brought forward		6,827,060	70,804	6,897,864	6,507,184
Fund balances carried forward	24/25	7,805,439	97,495	7,902,934	6,897,864

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

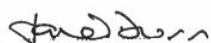
The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

B A S (SCHOOL) LIMITED
(LIMITED BY GUARANTEE)
CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2021

Company Number: 00779605

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	14		7,951,392		7,683,383
CURRENT ASSETS					
Stocks		1,897		1,036	
Debtors	16	263,275		248,521	
Cash at bank and in hand		3,243,568		2,944,428	
		<u>3,508,740</u>		<u>3,193,985</u>	
CURRENT LIABILITIES					
Creditors due within one year	17	<u>(2,350,037)</u>		<u>(2,384,421)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,158,703</u>		<u>809,564</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			9,110,095		8,492,947
LONG TERM LIABILITIES					
Creditors due after one year	18		(1,207,161)		(1,595,083)
NET ASSETS			<u><u>7,902,934</u></u>		<u><u>6,897,864</u></u>
REPRESENTED BY:					
RESTRICTED FUNDS	24/25		97,495		70,804
UNRESTRICTED FUNDS	24/25		7,805,439		6,827,060
			<u><u>7,902,934</u></u>		<u><u>6,897,864</u></u>

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



.....
Mrs J Dunn
 (Chair)

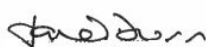
Date: 24 February 2022

B A S (SCHOOL) LIMITED
(LIMITED BY GUARANTEE)
COMPANY BALANCE SHEET
AS AT 31 AUGUST 2021

Company Number: 00779605

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	14	7,948,686		7,679,726	
Investments	15	<u>1</u>		<u>1</u>	
			7,948,687		7,679,727
CURRENT ASSETS					
Debtors	16	267,695		260,231	
Cash at bank and in hand		<u>3,143,152</u>		<u>2,865,508</u>	
			3,410,847		3,125,739
CURRENT LIABILITIES					
Creditors due within one year	17	<u>(2,262,955)</u>		<u>(2,312,519)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,147,893</u>		<u>813,220</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			9,096,580		8,492,947
LONG TERM LIABILITIES					
Creditors due after one year	18		(1,207,161)		(1,595,083)
NET ASSETS			<u>7,889,419</u>		<u>6,897,864</u>
REPRESENTED BY:					
RESTRICTED FUNDS	24		97,495		70,804
UNRESTRICTED FUNDS	24		7,791,924		6,827,060
			<u>7,889,419</u>		<u>6,897,864</u>

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



.....
Mrs J Dunn
(Chair)

Date: 24 February 2022

B A S (SCHOOL) LIMITED
(LIMITED BY GUARANTEE)
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021		2020	
		£	£	£	£
Cash flows from operating activities:					
Net income/expenditure for the year		1,005,070		390,680	
Adjustments for:					
Depreciation charges	14	293,625		313,299	
Dividends, interest and rents from investments	8	(13,121)		(16,672)	
Financing costs		36,717		61,375	
(Increase)/decrease in stock		(861)		1,564	
(Increase)/decrease in debtors	16	(14,754)		(43,411)	
Increase/(decrease) in creditors	17	(21,025)		293,580	
Net cash provided by/(used in) operating activities			1,285,651		1,000,415
Cash flows from investing activities:					
Dividends, interest and rents from investments	8	13,121		16,672	
Financing costs		(36,717)		(61,375)	
Purchase of tangible fixed assets	14	(561,634)		(29,794)	
Net cash provided by/(used in) investing activities			(585,230)		(74,497)
Cash flows from financing activities:					
Repayment of bank loans	17/18	(361,285)		(125,126)	
Repayment of other loans	17/18	(39,996)		(40,000)	
Net cash provided by/(used in) financing activities			(401,281)		(165,126)
Change in cash and cash equivalents in the year			299,140		760,792
Cash and cash equivalents at the beginning of the year			2,944,428		2,183,636
Cash and cash equivalents at the end of the year			3,243,568		2,944,428
Analysis of cash and cash equivalents					
Cash in hand		5,118		3,648	
Cash at bank		3,238,450	3,243,568	2,940,780	2,944,428
Total cash and cash equivalents			3,243,568		2,944,428

B A S (SCHOOL) LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

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 2021

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 2021

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 2021

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:

	2021	2020
	£	£
Operating lease payments	153,585	163,723
Stocks recognised as an expense	5,486	5,486
Loan interest payable	36,717	36,717
Depreciation	293,625	292,674
Auditors' remuneration - audit services	14,350	13,680
Auditors' remuneration - non-audit services	567	1,950

B A S (SCHOOL) LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

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 2021	TOTAL 2020
	£	£	£	£
Donations	-	41,842	41,842	62,927
Coronavirus Job Retention Scheme grants	49,482	-	49,482	349,449
	<u>49,482</u>	<u>41,842</u>	<u>91,324</u>	<u>412,376</u>

7 INCOME FROM OTHER TRADING ACTIVITIES

	UNRESTRICTED	RESTRICTED	TOTAL 2021	TOTAL 2020
	£	£	£	£
Lettings and rental income	22,811	-	22,811	22,522
Subsidiary trading income	62,919	-	62,919	44,962
	<u>85,730</u>	<u>-</u>	<u>85,730</u>	<u>67,484</u>

8 INCOME FROM INVESTMENTS

	UNRESTRICTED	RESTRICTED	TOTAL 2021	TOTAL 2020
	£	£	£	£
Interest receivable	<u>13,121</u>	<u>-</u>	<u>13,121</u>	<u>16,672</u>

9 INCOME FROM CHARITABLE ACTIVITIES

	TOTAL 2021	TOTAL 2020
	£	£
Gross school fees	8,068,481	7,231,436
less: bursaries, scholarships and allowances	(1,147,192)	(1,191,492)
less: COVID-19 discounts	(44,441)	(308,150)
Net school fees	6,876,848	5,731,794
Add:		
Scholarships, bursaries and awards from restricted funds	15,151	84,870
Registration fees	18,233	17,610
Extras income	160,770	156,444
School bus / transport Income	128,421	70,228
Swimming pool hire	50,925	63,220
	<u>7,250,348</u>	<u>6,124,166</u>

B A S (SCHOOL) LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

10 ANALYSIS OF EXPENDITURE

	Staff Costs £	Depreciation £	Other costs £	Total 2021 £	Total 2020 £
Cost of raising funds:					
Other trading activities	10,708	951	41,178	52,837	44,251
Financing costs	-	-	36,717	36,717	61,375
Total cost of raising funds	10,708	951	77,895	89,554	105,626
Charitable expenditure					
Education					
Teaching	3,376,390	125,114	345,774	3,847,278	3,568,963
Welfare	353,966	-	170,945	524,911	475,684
Premises	153,233	167,560	756,406	1,077,199	1,099,920
Support and governance	497,227	-	384,133	881,360	894,955
Bursaries from restricted funds	-	-	15,151	15,151	84,870
Total charitable expenditure	4,380,816	292,674	1,672,409	6,345,899	6,124,392
Total expenditure	4,391,524	293,625	1,750,304	6,435,453	6,230,018
Analysis of support and governance costs:				2021	2020
				£	£
Governance costs:					
Auditors remuneration for audit services				14,350	13,680
Support costs:					
Auditors' remuneration for non audit services				567	1,950
Legal and professional fees relating to support				16,109	17,646
Support staff wages, national insurance and pension				497,227	489,556
Advertising and promotion				48,251	64,400
Commission to agencies				57,418	72,377
Subscriptions and licences				56,474	72,407
Telephone				56,252	50,681
Other support costs				134,712	112,258
				881,360	894,955

11 PROFIT AND LOSS ON SPECIFIC ACTIVITIES

	Income £	Costs £	Profit/(loss) 2021 £	Profit/(loss) 2020 £
Swimming pool	50,925	(116,605)	(65,680)	(61,149)
Wedding lettings (subsidiary trading results)	64,458	(50,942)	13,516	3,138
School bus	128,421	(210,151)	(81,730)	(25,539)
	243,804	(377,698)	(133,894)	(83,550)

B A S (SCHOOL) LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

12 STAFF COSTS

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

	2021	2020
	Number	Number
Teaching	55	56
Welfare	38	32
Domestic	33	31
Administration	15	15
	<u>141</u>	<u>134</u>

The aggregate payroll costs for the year were as follows:

	2021	2020
	£	£
Wages and salaries	3,589,741	3,447,988
Social security costs	304,825	297,532
Pension costs	496,958	479,529
	<u>4,391,524</u>	<u>4,225,049</u>

None of the governors received any remuneration or other benefits from the school or any connected body during the year and no governors were reimbursed any expenses during the year (2020: five governors reimbursed £429).

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

	2021	2020
	Number	Number
£60,000 - £69,999	1	1
£80,000 - £89,999	<u>1</u>	<u>1</u>

Of the employees whose emoluments exceed £60,000, 1 (2020: 1) has retirement benefits accruing under defined benefit schemes and 1 (2020: 1) has retirement benefits accruing under defined contribution schemes. Contributions payable by the school to those schemes for higher paid employees were:

	2021	2020
	£	£
Defined benefit schemes	20,838	20,838
Defined contribution schemes	<u>5,200</u>	<u>5,158</u>

B A S (SCHOOL) LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

12 STAFF COSTS

cont'd

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

	2021	2020
	£	£
Aggregate employee benefits of key management personnel (including employer pension contributions and national insurance)	<u>488,059</u>	<u>447,143</u>

Ex gratia payments of £5,000 (2020: £7,969) were paid during the year. The ex gratia payments were in relation to employment severance.

13 COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES - 31 AUGUST 2020

	Unrestricted Funds £	Restricted Funds £	Total 2020 £
INCOME FROM:			
Donations and grants	349,449	62,927	412,376
Other trading activities	67,484	-	67,484
Investments	16,672	-	16,672
Charitable activities	6,124,166	-	6,124,166
Total income	<u>6,557,771</u>	<u>62,927</u>	<u>6,620,698</u>
EXPENDITURE ON:			
Raising funds	105,626	-	105,626
Charitable activities	6,039,522	84,870	6,124,392
Total expenditure	<u>6,145,148</u>	<u>84,870</u>	<u>6,230,018</u>
Net income/expenditure	412,623	(21,943)	390,680
Transfers between funds	(25,000)	25,000	-
Net movement in funds	<u>387,623</u>	<u>3,057</u>	<u>390,680</u>
Fund balances brought forward	6,439,437	67,747	6,507,184
Fund balances carried forward	<u>6,827,060</u>	<u>70,804</u>	<u>6,897,864</u>

B A S (SCHOOL) LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

14 TANGIBLE FIXED ASSETS - CONSOLIDATED GROUP AND SCHOOL

	Freehold Land and Buildings £	Leasehold Property Short Lease	Fixtures, Fittings & Equipment £	Motor Vehicles £	Total £
Cost / Revaluation					
At 1 September 2020	6,604,776	2,151,488	1,226,688	58,723	10,041,675
Additions	428,024	10,956	122,654	-	561,634
At 31 August 2021	<u>7,032,800</u>	<u>2,162,444</u>	<u>1,349,342</u>	<u>58,723</u>	<u>10,603,309</u>
Depreciation					
At 1 September 2020	579,783	797,931	934,237	46,341	2,358,292
Charge for year	122,275	49,285	115,874	6,191	293,625
At 31 August 2021	<u>702,058</u>	<u>847,216</u>	<u>1,050,111</u>	<u>52,532</u>	<u>2,651,917</u>
Net Book Value					
At 31 August 2021	<u>6,330,742</u>	<u>1,315,228</u>	<u>299,231</u>	<u>6,191</u>	<u>7,951,392</u>
At 31 August 2020	<u>6,024,993</u>	<u>1,353,557</u>	<u>292,451</u>	<u>12,382</u>	<u>7,683,383</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 £2,706 (2020: £3,657) 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:

	2021 £	2020 £
Cost	1,474,652	1,474,652
Aggregate depreciation	(471,984)	(449,041)
Net book value	<u>1,002,668</u>	<u>1,025,611</u>
Value of land in freehold land and buildings	<u>1,065,000</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 2021

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.

	Battle Abbey School Enterprises Limited	
	2021	2020
	£	£
Summary trading results:		
Turnover	64,458	46,710
Administrative expenses	(50,942)	(43,572)
Donation to parent entity	-	(3,138)
Net profit/(loss)	13,516	-

Summary balance sheet:		
Fixed assets	2,706	3,657
Current assets	106,765	82,612
Creditors falling due within one year	(95,954)	(86,268)
Net assets	13,517	1

Aggregate share capital and reserves	13,517	1
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Contribution by parent company

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

Income	7,376,065	6,573,988
Expenditure	(6,384,511)	(6,186,446)
Net income/(expenditure) for the year	991,554	387,542

B A S (SCHOOL) LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

16 DEBTORS

	Group		School	
	2021	2020	2021	2020
	£	£	£	£
Fee debtors	111,894	37,620	111,894	37,620
Amounts due from subsidiaries	-	-	8,872	14,366
Prepayments and accrued income	149,881	209,984	146,929	208,245
Other debtors	1,500	917	-	-
	263,275	248,521	267,695	260,231

17 CREDITORS: due within one year

	Group		School	
	2021	2020	2021	2020
	£	£	£	£
Bank loans (note 19)	130,158	166,187	130,158	166,187
Other loans	40,000	40,000	40,000	40,000
Trade creditors	140,789	128,309	130,953	124,250
Accruals and other creditors	274,072	254,515	208,413	188,817
Fees in Advance	930,743	1,059,063	930,743	1,059,063
Advance Fees Payment Scheme (note 20)	352,040	300,225	352,040	300,225
Deposits	391,894	360,888	391,894	360,888
Other taxes and social security	90,341	75,234	78,754	73,089
	2,350,037	2,384,421	2,262,955	2,312,519

Fees in advance represent amounts due for Winter term 2021.

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	
	2021	2020	2021	2020
	£	£	£	£
Bank loans (note 19)	637,084	962,340	637,084	962,340
Advance Fees Payment Scheme (note 20)	289,989	312,659	289,989	312,659
Other loans	280,088	320,084	280,088	320,084
	1,207,161	1,595,083	1,207,161	1,595,083

Other loans of £320,088 (2020: £360,084) consist of a concessionary loan which is repayable over 8 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 2021

19 BANK LOANS - SCHOOL

	2021	2020
	£	£
Bank loans are wholly repayable in instalments as follows:		
Less than one year	130,158	166,187
In more than one year but less than two years	132,651	169,921
In more than two years but less than five years	391,345	541,282
In more than five years	113,088	251,137
	<u>767,242</u>	<u>1,128,527</u>

The Charity has 2 bank loans, 1 of which are repayable by way of monthly instalments over 4 years and 1 over 6 years. Interest is charged at 2.42% and 2.54% 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:

	2021	2020
	£	£
Amounts due within one year	352,040	300,225
Amounts due after more than one year but less than two years	189,338	164,435
Amounts due after more than two year but less than five years	100,651	148,224
	<u>642,029</u>	<u>612,884</u>

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

	2021	2020
	£	£
Balance as at 1 September 2020	612,884	422,636
Amounts received in year	117,852	313,815
Amounts credited to pupil accounts for fees	(88,707)	(123,567)
Balance as at 31 August 2021	<u>642,029</u>	<u>612,884</u>

21 OPERATING LEASE AND CAPITAL COMMITMENTS

At 31 August 2021 the school had total commitments under non-cancellable operating leases payable as follows:

	Land & Buildings		Other	
	2021	2020	2021	2020
	£	£	£	£
Within one year	118,105	118,105	20,510	35,480
Between one and five years	222,210	229,210	15,327	37,032
	<u>340,315</u>	<u>347,315</u>	<u>35,837</u>	<u>72,512</u>

At 31 August 2021 the school had total other commitments as follows:

	2021	2020
	£	£
Authorised and contracted for	-	71,280

B A S (SCHOOL) LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

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 £437,059 (2020: £423,848) and at the year-end £50,992 (2020: £44,982) 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. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

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 a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. The consultation closed to response on 19 August 2021 and the Government is currently analysing the responses.

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.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

22 PENSION COMMITMENTS

cont'd

Until the cost cap mechanism review is 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 £59,899 (2020: £55,681) and at the year end £9,303 (2020: £9,352) 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 2020	Income	Expenses	Transfers	At 31 August 2021
Unrestricted funds					
General reserves	6,827,060	7,398,681	(6,420,302)	-	7,805,439
Restricted funds					
Bursary and Appeal Fund	67,418	41,842	(15,151)	-	94,109
Nursery School Fund	3,386	-	-	-	3,386
	70,804	41,842	(15,151)	-	97,495
Total funds	6,897,864	7,440,523	(6,435,453)	-	7,902,934

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

25 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Fund balances at 31 August 2021 are represented by:			
Fixed assets	7,951,392	-	7,951,392
Current assets	3,411,245	97,495	3,508,740
Creditors: less than one year	(2,350,037)	-	(2,350,037)
Creditors: more than one year	(1,207,161)	-	(1,207,161)
	<u>7,805,439</u>	<u>97,495</u>	<u>7,902,934</u>
	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Fund balances at 31 August 2020 are represented by:			
Fixed assets	7,683,383	-	7,683,383
Current assets	3,123,181	70,804	3,193,985
Creditors: less than one year	(2,384,421)	-	(2,384,421)
Creditors: more than one year	(1,595,083)	-	(1,595,083)
	<u>6,827,060</u>	<u>70,804</u>	<u>6,897,864</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 2021 or 2020. Details of key management personnel compensation can be found in note 12 to these financial statements.

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