

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 2024

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

Prof D J Daniels CBE
Mrs E Fidock
Mr J Watts
RAuxAF P Joyce
RAdmI J M L Kingwell CBE
Mr I S Mercer CBE
Mr J Hookway
Mrs T J Gallagher
Mr T G Couchman
Mrs R M Upton
Mr P O Padgham
Mrs P Adams

Clerk to the Full Court

Mrs U Acuna

Senior Leadership

Head
Head of Prep School
Bursar

Mrs Hannah Blake
Mr C Austen-White
Mrs U Acuna

Charity number

306998

Company number

00779605

Registered office and principal address

Battle Abbey School
Battle
East Sussex
TN33 0AD

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 0AJ

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 2024

The Full Court of Governors present their report and financial statements for the year ended 31 August 2024, 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:

Prof D J Daniels CBE
Mrs E Fidock
Radml J M L Kingwell CBE
Mr I S Mercer CBE
MR J Hookway
Mrs T de Linde
Mr T G Couchman
Mrs R M Upton
Mr P O Padgham
Mr J Watts
Mr P Joyce (appointed 24 April 2024)

Senior Staff and Key Management Personnel:

Head	Mrs Hannah Blake
Head of Preparatory School	Mr C Austen-White
Bursar	Mrs U Acuna

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 2024**

Organisational Structure

One-third of members of the Full Court are required to retire as directors 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; Education Committee) also meet termly with the appropriate staff and report to the Full Court. The Remuneration Committee, established in 2021, recommends to the Finance Committee and meets at least twice annually.

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. The appointment includes an initial probationary year.

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 and areas of oversight.

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.

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FOR THE YEAR ENDED 31 AUGUST 2024

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 regular 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" meets 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

From the Nursery through to the Abbey, we are a caring and highly regarded family school with exceptional pastoral care and sensitive discipline, accompanied by strong academic results, focusing on the importance of each individual child.

With our enviable locations, impressive and talented students, loyal staff, both teaching and support, international dimension provided by our wonderful boarding community and our distinctive ethos based on kindness, compassion, friendship, mutual respect and trust – Battle Abbey is a special place to study. The School's rich history and many traditions are based on Christian values and the school welcomes students and families from all faiths and none.

It combines the modern with the traditional in terms of facilities and academic outlook and has an innovative and engaging approach to teaching and learning. In addition, the promotion of soft skills, self-confidence, concern for others, personal responsibility and leadership means that the School provides a first-rate all-round education where students feel they belong and where they invariably develop academically, socially and emotionally.

Students enjoy the friendly and purposeful atmosphere at Battle Abbey and have great affection for their School. From the very start at the Nursery, they learn to be inquisitive and creative individuals who are challenged to their advantage. They learn the rewards that are the result of focussed work both in and out of the classroom.

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GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

They learn to compete hard in all areas of school life but also to serve their Community and support others in their school family. They learn how to develop as people and to become better team players and that manners and good conduct matter. They learn how to interact with students from all over the world as well as with people of all ages. They make great friends along the way, learn in a safe environment and develop strong relationships with their motivated teachers as role models.

In essence, the School aims to create passionate and enthusiastic life-long learners and to inspire its young people to become positive and engaging members of their communities, who give back – locally, nationally and globally.

Specific aims are:

- To inspire pupils to maximise their potential in all they undertake; to acknowledge and reward the achievements of each individual according to their aptitudes and interests.
- To promote balanced social development through sensitive pastoral care within our structured 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 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

A LEVELS 2024

35% of grades at A* to A
62% of grades at A* to B
85% of grades at A* to C
98% of grades at A* to E

Battle Abbey School students have delivered an outstanding set of results, improving on last year's A Level and BTEC achievements. Over a third of all grades this year were A* to A, whilst almost two thirds were within the A* – B grades significantly exceeding national figures and enabling over 90% of students to go on to their first-choice destination.

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GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

Headteacher, Hannah Blake, said; "I am thrilled that the students have done so well and that their dedication and hard-work over the last two years, combined with the steadfast support of our talented academic staff, has led to a fantastic set of results that really embodies our school value of Aspiration: To Dream Big and Aim High. The class of 2024 has secured places in some of the UK's most prestigious and diverse universities including Belfast, Cardiff, Falmouth, Loughborough, Manchester, Nottingham Trent, Rose Bruford, and York to name but a few. These results only underline our commitment to nurturing well-rounded individuals who are equipped and empowered to take the next exciting step on their educational journeys in whatever field they choose."

All of our students have achieved brilliantly this year including the 15% of students who celebrated straight As across a wide breadth of subjects. Among the many success stories several students truly excelled, and as such deserve special recognition: Reilly Biglands achieved 3 A*s and 2 As and will read Mathematics and Physics at the University of Warwick; Ed Stockham achieved 2 A*s and 2 As and he will study Aerodynamic Engineering at the University of Bath; Felicia Grayston achieved 2 A*s and 2 As and is deciding on her destination; Alfie Gidney's A*AA will see him read Mathematics at the University of Bath; Anna De Lance-Holmes' A* and 2 As will see her study Marine Biology at Newcastle University; Milly Bennett's A*A*C, and Sasha Duckett's A*A*B will see them both go on to take Art Foundation courses at the University of the Arts London; Martha Roberts' A*AB will see her travel to Manchester University to read Social Anthropology and Erik Lelliott-Chemenis will stay locally and study an Art Foundation at Hastings College having achieved A*A*C.

Our STEAM (Science Technology Engineering Arts and Mathematics) subjects performed particularly well with our Fine Art department seeing 86% of grades at A*/A and 100% at A*-B. Photography posted outstanding results with 80% of the cohort achieving A* grades and in the Textiles department every student received an A*. Computing also performed admirably with 100% of grades at A*-B. Mathematics continues to go from strength to strength and the department saw no less than 86% of the cohort achieve A*-C, while Further Mathematics A Level saw the entire cohort achieve A*-B. Physics and Psychology results were also of note with 83% and 100% at A*-C respectively.

Alongside our A Level and BTEC Curriculum, our extensive Sixth Form Extended Project Qualification programme achieved superb results with 69% of the cohort receiving an A* with 84% of all grades at either A* or A. This A Level equivalent qualification is a hugely valued 'pre-university' preparation tool which has allowed them to explore a passion or interest and learn some vital skills for future dissertations or work projects.

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Head of Year 13, Jo Simpson, said: "This year has seen a truly diverse and varied range of destinations, which clearly aligns with the much wider 'Post 18' choices that students are increasingly making. We are delighted that their experiences at Battle Abbey School have given them the confidence to take these decisions. These reflect the breadth and challenge within our curriculum, a point equally shown by the thoroughly individual Extended Project Qualifications that were undertaken by our fantastic students. These included hosting a classic sports car show, how hair defines your identity, the design and creation of a magnetic keyboard, an essay on antibiotic resistance, and a project focusing on social media and body dysmorphia."

EPQ (Extended Project Qualification) Results 2024

69% of all EPQ grades were at A*
84% of grades were A* or A
100% of grades were A* to B

GCSEs 2024

GCSE Results 2024

21% of all grades at 8 and 9
91% of grades at 4-9 (A* – C equivalent)

Battle Abbey School are thrilled to announce another excellent set of GCSE results for summer 2024. Over 80% of the GCSEs achieved were 9-5 grades, with nearly two thirds of all grades at 9-6. 85% of students secured a 7 or above in at least one subject, with 44% securing the highest grade of a 9 in at least one subject.

There were excellent performances with our Religious Studies students, where 75% of the cohort achieved grades 9-7. Our strength in Mathematics continues with two thirds of the students achieving grades 9-7. Creative Arts also excelled with 100% of our Textile students achieving grades 9-7 and our Fine Art students achieving 55% of all grades at a 9.

Among the many individual success stories several students truly excelled, and as such deserve special recognition:

- Alex Cameron achieved ten grade 9s and one grade 8;
- Roman Raho achieved nine grade 9s and one grade 8;
- Bea Collins achieved six grade 9s and three grade 8s;
- Libby Thorley achieved five grade 9s and two grade 8s;
- Luke Austin achieved three grade 9s and five grade 8s;

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On collecting his results, Luke Austin said "I'm proud and pleased of my achievements at GCSE. The Mathematics teachers have been particularly supportive and helpful and the additional Saturday sessions have really helped me" and GCSE student Alex Ford said; "The school's support not just in subjects but generally in school life has allowed me to thrive here, and I've exceeded the expectations of my predicted grades as a direct result."

Headteacher, Hannah Blake said: "These results are a testament to the dedication, resilience, and hard work of our students, as well as the unwavering support from our talented academic staff and the invaluable encouragement of their families at home. The personalised approach to each students' needs, both in and out of the classroom, has ensured that every individual has had the opportunity to excel. Looking ahead, we are confident that our students are well-prepared for the next stage of their educational journey with the skills, knowledge, and mindset to achieve their aspirations. We look forward to welcoming them back to the Sixth Form next week."

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.

The Charity granted bursaries and scholarships to the value to the value of £590,237 in the year under review (and £585,101 in 2022-23). This represented 7% of the gross fee income receivable (7% in 2022-23). The criteria for granting these awards included academic, sporting and musical excellence and parental financial hardship, means tested through and independent party.

Discounts for 2023-24 totalled £367,613 (£360,601 in 2022-23). The Charity has combined with other charities to provide educational benefits to those unable to afford the fees.

The School makes its Swimming Pool and Astro turfs available to Primary Schools and local clubs with little or no charge, helps local school with transport and over 500 children from local Primary and Prep School enjoyed free historical visits with Battle Abbey's very own Brother Dennett.

The four School Houses have raised over £6,000 between them during this year and shared the funds between Barbry Kheel, Dementia UK, Chrones and Colitis and a number of other well-known charities.

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The Friends of Battle Abbey School (FobBAS) continue to assist the school through fundraising and the Full Court would like to take this opportunity to express their appreciation for this valuable support.

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 2017. The activities and trading performance of the subsidiary are detailed in note 15 and its results are consolidated in these financial statements.

Governors agreed that the fees for 2024-25 would need to be increased by 13% and that all staff would receive a pay-rise of 4%. The financial results for the year are shown in the statement of financial activities on page 16.

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 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. The strategic priority to create an uncommitted fund of about £2M was achieved in August 2022 and Governors will keep this figure under review along with other strategic priorities.

PLANS FOR THE FUTURE

Governors' vision is that Battle Abbey School will remain one of the best small independent family schools in the country 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.

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GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The Governors gave direction that, having ensured financial security, the resulting strategic objectives are, in order of priority to maintain exceptional pastoral care where safeguarding is paramount; to achieve and maintain academic excellence and to provide suitable and appropriate teaching, pastoral and then sporting facilities for the 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 28th February 2025 and signed on their behalf by:



Radmi J M Ukwgwell CBE

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 2024 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 2024 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
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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; school inspections; 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.

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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: *14 March 2025*

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

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
		£	£	£	£
INCOME FROM:					
Donations and grants	6	-	50,000	50,000	-
Other trading activities	7	247,897	-	247,897	262,684
Investments	8	91,924	-	91,924	68,671
Charitable activities	9	7,905,478	-	7,905,478	7,831,492
Total income		8,245,299	50,000	8,295,299	8,162,847
EXPENDITURE ON:					
Raising funds	10	189,175	-	189,175	178,774
Charitable activities		8,171,540	-	8,171,540	7,840,007
Total expenditure		8,360,715	-	8,360,715	8,018,781
Net income/(expenditure) / Net movement in funds		(115,416)	50,000	(65,416)	144,066
Fund balances brought forward		9,067,526	99,290	9,166,816	9,022,750
Fund balances carried forward	24/25	9,067,526	99,290	9,166,816	9,022,750

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

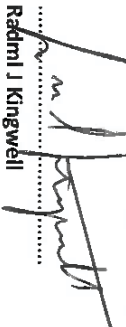
Company Number: 00779605

(LIMITED BY GUARANTEE)

CONSOLIDATED BALANCE SHEET**AS AT 31 AUGUST 2024**

	Notes	2024	2023
	£	£	£
FIXED ASSETS			
Tangible assets	14	8,426,145	7,977,121
CURRENT ASSETS			
Stocks		5,289	4,142
Debtors	16	562,678	558,275
Cash at bank and in hand		3,670,996	3,668,060
		<u>4,238,963</u>	<u>4,230,477</u>
CURRENT LIABILITIES			
Creditors due within one year	17	<u>(2,877,215)</u>	<u>(2,280,945)</u>
NET CURRENT ASSETS		<u>1,361,748</u>	<u>1,949,532</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		9,787,893	9,926,653
LONG TERM LIABILITIES			
Creditors due after one year	18	(686,493)	(759,837)
NET ASSETS		<u>9,101,400</u>	<u>9,166,816</u>
REPRESENTED BY:			
RESTRICTED FUNDS	24/25	149,290	99,290
UNRESTRICTED FUNDS	24/25	8,952,110	9,067,526
		<u>9,101,400</u>	<u>9,166,816</u>

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


Radmi J Kingwell
(Chair)


Date: 28-2-25

B A S (SCHOOL) LIMITED
(LIMITED BY GUARANTEE)
COMPANY BALANCE SHEET
AS AT 31 AUGUST 2024

Company Number: 00779605

	Notes	2024	2023
		£	£
FIXED ASSETS			
Tangible Assets	14	8,418,450	7,966,613
Investments	15	1	1
		<u>8,418,451</u>	<u>7,966,614</u>
CURRENT ASSETS			
Debtors	16	622,295	619,928
Cash at bank and in hand		<u>3,459,480</u>	<u>3,342,019</u>
		<u>4,081,775</u>	<u>3,961,947</u>
CURRENT LIABILITIES			
Creditors due within one year	17	<u>(2,751,432)</u>	<u>(2,180,156)</u>
NET CURRENT ASSETS		<u>1,330,343</u>	<u>1,781,791</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,748,794</u>	<u>9,748,405</u>
LONG TERM LIABILITIES			
Creditors due after one year	18	(686,493)	(759,837)
NET ASSETS		<u>9,062,301</u>	<u>8,988,568</u>
REPRESENTED BY:			
RESTRICTED FUNDS	24	149,290	99,290
UNRESTRICTED FUNDS	24	8,913,011	8,889,278
		<u>9,062,301</u>	<u>8,988,568</u>

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


.....
Radmi J Kingwell
(Chair)

Date: 28-2-25
.....

B A S (SCHOOL) LIMITED
(LIMITED BY GUARANTEE)
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	£	2024	£	£	2023	£
Cash flows from operating activities:							
Net income/expenditure for the year			(65,416)			144,066	
Adjustments for:							
Depreciation charges	14		328,034			304,770	
Dividends, interest and rents from investments	8		(91,924)			(68,671)	
Financing costs			24,069			29,255	
(Increase)/decrease in stock			(1,147)			(1,135)	
(Increase)/decrease in debtors	16		(4,403)			(155,227)	
Increase/(decrease) in creditors	17/18		673,268			121,460	
Net cash provided by/(used in) operating activities			862,481			374,518	
Cash flows from investing activities:							
Dividends, interest and rents from investments	8		91,924			68,671	
Financing costs			(24,069)			(29,255)	
Purchase of tangible fixed assets	14		(777,058)			(384,153)	
Net cash provided by/(used in) investing activities			(709,203)			(344,737)	
Cash flows from financing activities:							
Repayment of bank loans	17/18		(110,346)			(202,924)	
Repayment of other loans	17/18		(39,996)			(39,996)	
Net cash provided by/(used in) financing activities			(150,342)			(242,920)	
Change in cash and cash equivalents in the year			2,936			(213,139)	
Cash and cash equivalents at the beginning of the year			3,668,060			3,881,199	
Cash and cash equivalents at the end of the year			3,670,996			3,668,060	
Analysis of cash and cash equivalents							
Cash in hand			1,595			1,570	
Cash at bank			3,669,401			3,666,490	
Total cash and cash equivalents			3,670,996			3,668,060	

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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 2024

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
Astro turf	-	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 2024

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.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

B A S (SCHOOL) LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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 assets.

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:

	2024	2023
	£	£
Operating lease payments	113,026	131,512
Stocks recognised as an expense	5,921	14,381
Loan interest payable	24,069	29,255
Depreciation	328,034	304,770
Auditors' remuneration - audit services	16,560	14,780
Auditors' remuneration - non-audit services	3,000	2,500

B A S (SCHOOL) LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

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	TOTAL
			2024	2023
	£	£	£	£
Donations	-	50,000	50,000	-
	-	50,000	50,000	-

7 INCOME FROM OTHER TRADING ACTIVITIES

	UNRESTRICTED	RESTRICTED	TOTAL	TOTAL
			2024	2023
	£	£	£	£
Lettings and rental income	29,172	-	29,172	16,891
Subsidiary trading income	218,725	-	218,725	245,793
	247,897	-	247,897	262,684

8 INCOME FROM INVESTMENTS

	UNRESTRICTED	RESTRICTED	TOTAL	TOTAL
			2024	2023
	£	£	£	£
Interest receivable	91,924	-	91,924	68,671

9 INCOME FROM CHARITABLE ACTIVITIES

	TOTAL	TOTAL
	2024	2023
	£	£
Gross school fees	8,458,518	8,372,367
less: bursaries, scholarships and allowances	(957,850)	(945,702)
Net school fees	7,500,668	7,426,665
Add:		
Registration fees	18,628	19,992
Extras income	116,445	130,945
School bus / transport income	126,764	132,283
Swimming pool hire	142,973	121,607
	7,905,478	7,831,492

B A S (SCHOOL) LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

10 ANALYSIS OF EXPENDITURE

	Staff costs	Depreciation costs	Other costs	Total 2024	Total 2023
	£	£	£	£	£
Cost of raising funds:					
Other trading activities	-	2,812	175,775	178,587	149,519
Financing costs	-	-	10,588	10,588	29,255
Total cost of raising funds	-	2,812	186,363	189,175	178,774

Charitable expenditure

Education					
Teaching	4,353,823	109,513	456,863	4,920,199	4,588,656
Welfare	457,666	-	276,193	733,859	708,172
Premises	204,659	215,709	1,031,357	1,451,725	1,578,113
Support and governance	625,428	-	440,329	1,065,757	965,066
Total charitable expenditure	5,641,576	325,222	2,204,742	8,171,540	7,840,007
Total expenditure	5,641,576	328,034	2,391,105	8,360,715	8,018,781

Analysis of support and governance costs:

2024	2023
£	£

Governance costs:		
Auditors remuneration for audit services	16,560	14,780

Support costs:

Auditors' remuneration for non audit services	3,000	2,500
Legal and professional fees relating to support	55,458	30,151
Support staff wages, national insurance and pension	626,678	621,663
Advertising and promotion	68,795	71,935
Subscriptions and licences	65,696	71,506
Other support costs	229,570	152,531
	1,065,757	965,066

11 PROFIT AND LOSS ON SPECIFIC ACTIVITIES

	Income	Costs	Profit/(loss) 2024	Profit/(loss) 2023
	£	£	£	£
Swimming pool	142,973	(139,880)	3,093	(40,767)
Wedding lettings (subsidiary trading results pre donation to school)	218,725	(160,954)	57,771	93,774
School bus	126,764	(127,006)	(242)	(11,266)
	488,462	(427,840)	60,622	41,741

B A S (SCHOOL) LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

12 STAFF COSTS

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

	2024	2023
Number	Number	
Teaching	71	68
Welfare	40	40
Domestic	38	37
Administration	15	14
	<u>164</u>	<u>159</u>

The aggregate payroll costs for the year were as follows:

	2024	2023
	£	£
Wages and salaries	4,525,983	4,468,552
Social security costs	421,067	402,279
Pension costs	694,526	592,321
	<u>5,641,576</u>	<u>5,463,152</u>

None of the governors received any remuneration or other benefits from the school or any connected body during the year or prior year and no governors were reimbursed any expenses during the year or prior year.

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

	2024	2023
Number	Number	
£60,000 - £69,999	2	1
£70,000 - £79,999	1	2
£80,000 - £89,999	2	1
£110,000 - £120,000	1	-
£120,000 - £129,999	-	1

Of the employees whose emoluments exceed £60,000, 4 (2023: 4) has retirement benefits accruing under defined benefit schemes and 2 (2023: 1) has retirement benefits accruing under defined contribution schemes. Contributions payable by the school to those schemes for higher paid employees were:

	2024	2023
	£	£
Defined benefit schemes	74,820	50,065
Defined contribution schemes	<u>7,832</u>	<u>-</u>

B A S (SCHOOL) LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

12 STAFF COSTS

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

	2024	2023
	£	£
Aggregate employee benefits of key management personnel	552,499	523,741
(including employer pension contributions and national insurance)		

Ex gratia payments of £nil (2023: £67,625) were paid during the year. The ex gratia payments in 2023 were in relation to employment severance.

13 COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES - 31 AUGUST 2023

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
INCOME FROM:			
Donations and grants	-	-	-
Other trading activities	262,684	-	262,684
Investments	68,671	-	68,671
Charitable activities	7,831,492	-	7,831,492
Total income	8,162,847	-	8,162,847
EXPENDITURE ON:			
Raising funds	178,774	-	178,774
Charitable activities	7,840,007	-	7,840,007
Total expenditure	8,018,781	-	8,018,781
Net income/expenditure	144,066	-	144,066
Net movement in funds	144,066	-	144,066
Fund balances brought forward	8,923,460	99,290	9,022,750
Fund balances carried forward	9,067,526	99,290	9,166,816

B A S (SCHOOL) LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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 2023	7,175,386	2,364,494	1,640,736	58,723	11,239,339
Additions	637,253	67,603	57,854	14,348	777,058
Disposals	-	-	-	(5,500)	(5,500)
At 31 August 2024	<u>7,812,639</u>	<u>2,432,097</u>	<u>1,698,590</u>	<u>67,571</u>	<u>12,010,897</u>
Depreciation					
At 1 September 2023	970,817	965,492	1,267,186	58,723	3,262,218
Charge for year	153,955	67,774	104,880	1,425	328,034
Eliminated on disposal	-	-	-	(5,500)	(5,500)
At 31 August 2024	<u>1,124,772</u>	<u>1,033,266</u>	<u>1,372,066</u>	<u>54,648</u>	<u>3,584,752</u>
Net Book Value					
At 31 August 2024	<u>6,687,867</u>	<u>1,398,831</u>	<u>326,524</u>	<u>12,923</u>	<u>8,426,145</u>
At 31 August 2023	<u>6,204,569</u>	<u>1,399,002</u>	<u>373,550</u>	<u>-</u>	<u>7,977,121</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 £7,695 (2023: £10,507) 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:

	2024	2023
Cost	£	£
Aggregate depreciation	1,474,652	1,474,652
Net book value	<u>(663,593)</u>	<u>(587,784)</u>
	<u>811,059</u>	<u>886,868</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 2024

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	
	2024	2023
Summary trading results:	£	£
Turnover	218,725	242,276
Administrative expenses	(178,587)	(148,502)
Donation to parent entity	(179,500)	-
Net profit/(loss)	(139,362)	93,774

Summary balance sheet:

Fixed assets	7,696	10,508
Current assets	218,291	332,218
Creditors falling due within one year	(186,937)	(164,314)
Net assets	39,050	178,412
Aggregate share capital and reserves	39,050	178,412

Contribution by parent company

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

Income	8,205,859	7,920,571
Expenditure	(8,182,128)	(7,863,486)
Net income/(expenditure) for the year	23,731	57,085

B A S (SCHOOL) LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

16 DEBTORS	Group		School	
	2024	2023	2024	2023
	£	£	£	£
Fee debtors	378,555	270,013	378,555	270,013
Amounts due from subsidiaries	-	-	61,103	63,688
Prepayments and accrued income	184,123	244,755	182,637	242,720
Other debtors	-	43,507	-	43,507
	<u>562,678</u>	<u>558,275</u>	<u>622,295</u>	<u>619,928</u>

17 CREDITORS: due within one year	Group		School	
	2024	2023	2024	2023
	£	£	£	£
Bank loans (note 19)	112,290	109,508	112,290	109,508
Other loans	40,000	40,000	40,000	40,000
Trade creditors	166,620	203,764	120,392	161,656
Accruals and other creditors	375,187	283,582	313,518	245,663
Fees in Advance	1,022,549	1,050,746	1,022,549	1,050,746
Advance Fees Payment Scheme (note 20)	582,341	74,643	582,341	74,643
Deposits	466,940	365,278	466,940	365,278
Other taxes and social security	111,288	153,424	93,402	132,662
	<u>2,877,215</u>	<u>2,280,945</u>	<u>2,751,432</u>	<u>2,180,156</u>

Fees in advance represent amounts due for Winter term 2024.

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	
	2024	2023	2024	2023
	£	£	£	£
Bank loans (note 19)	225,788	338,916	225,788	338,916
Advance Fees Payment Scheme (note 20)	300,605	220,825	300,605	220,825
Other loans	160,100	200,096	160,100	200,096
	<u>686,493</u>	<u>759,837</u>	<u>686,493</u>	<u>759,837</u>

Other loans of £160,100 (2023: £200,096) consist of a concessionary loan which is repayable over 5 years in instalments and is interest free. This loan is secured against freehold property at 22 Upper Lake, Westnedge House, Battle TN33 0AN.

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19 BANK LOANS - SCHOOL

Bank loans are wholly repayable in instalments as follows:

	2024	2023
	£	£
Less than one year	112,290	109,508
In more than one year	225,788	338,916
	<u>338,078</u>	<u>448,424</u>

The Charity has 2 bank loans, 1 of which is 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:

	2024	2023
	£	£
Amounts due within one year	582,341	74,643
Amounts due after more than one year	300,605	220,825
	<u>882,946</u>	<u>295,468</u>

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

	2024	2023
	£	£
Balance as at 1 September 2023	295,468	375,566
Amounts received in year	794,447	186,365
Amounts credited to pupil accounts for fees	(206,969)	(266,463)
Balance as at 31 August 2024	<u>882,946</u>	<u>295,468</u>

21 OPERATING LEASE AND CAPITAL COMMITMENTS

At 31 August 2024 the school had total commitments under non-cancellable operating leases payable as follows:

	Land & Buildings		Other
	2024	2023	2024
	£	£	£
Within one year	-	111,105	16,258
Between one and five years	-	-	71,573
	<u>-</u>	<u>111,105</u>	<u>87,831</u>
			<u>1,921</u>

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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 £581,153 (2023: £512,701) and at the year-end £nil (2023 - £nil) 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 2020 and the Valuation Report was published in October 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation has valued the 'greater value' benefits for groups of relevant members.

The employer contribution rate for the TPS is 28.6%, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

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.

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24 SUMMARY OF FUND MOVEMENTS - CONSOLIDATED

	At 1 Sept 2023	Income	Expenses	Transfers	At 31 August 2024
Unrestricted funds					
General reserves	9,067,526	8,245,299	(8,360,715)	-	8,952,110
Restricted funds					
Bursary and Appeal Fund	95,904	50,000	-	-	145,904
Nursery School Fund	3,386	-	-	-	3,386
	99,290	50,000	-	-	149,290
Total funds	9,166,816	8,295,299	(8,360,715)	-	9,101,400

Restricted funds:

Bursary and Appeal Fund - Provides funds to go towards bursaries for pupils and also for specific projects.

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.

25 ANALYSIS OF NET ASSETS BETWEEN FUNDS - CONSOLIDATED

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Fund balances at 31 August 2024 are represented by:			
Fixed assets	8,426,145	-	8,426,145
Current assets	4,089,673	149,290	4,238,963
Creditors: less than one year	(2,877,215)	-	(2,877,215)
Creditors: more than one year	(686,493)	-	(686,493)
	8,952,110	149,290	9,101,400
	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Fund balances at 31 August 2023 are represented by:			
Fixed assets	7,977,121	-	7,977,121
Current assets	4,131,187	99,290	4,230,477
Creditors: less than one year	(2,280,945)	-	(2,280,945)
Creditors: more than one year	(759,837)	-	(759,837)
	9,067,526	99,290	9,166,816

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26 POST BALANCE SHEET EVENTS

During October 2024 the school completed the purchase of Leeform Place Hotel for £1,900,000 with the intention of converting it into a single site of boarding. In order to acquire the hotel, the school entered into a loan arrangement with NatWest bank for £1,000,000 over 20 years. £300,000 of this loan will be repaid immediately on the sale of the Marylands, the current sixth form boarding house.

27 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.

During the year the school contracted Atelier De Linde Ltd, a company of which Mrs T J Gallagher is a director, to undertake architectural work. The total cost of works performed during the year ended 31 August 2024 were £13,629 (2023: £nil) of which £nil was outstanding at the year end (2023: £nil).

There were no other related party transactions in either 2024 or 2023. Details of key management personnel compensation can be found in note 12 to these financial statements.