

BURGESS HILL SCHOOL FOR GIRLS COMPANY

England & Wales · Charity number 307001

Details

Other names BURGESS HILL SCHOOL FOR GIRLS

Status Registered

Legal form Charitable company

Company number [00289787](#)

Registered 1962-12-18

Register [View on the Charity Commission register](#)

Contact

Address Burgess Hill School
Keymer Road
Burgess Hill
RH15 0EG

Phone 01444241050

Email bursar@burgesshill-school.com

Website www.burgesshill-school.com

Activities

Objects: TO PROMOTE THE EDUCATION OF CHILDREN OF ANY AGE WHETHER BOYS OF GIRLS AND WHETHER SEPARATELY OR BY WAY OF CO-EDUCATION IN GENERAL ACCORDANCE WITH THE PHILOSOPHY AND PRINCIPLES OF CHARLOTTE MASON THE FOUNDER OF THE PARENTS NATIONAL EDUCATIONAL UNION (FOR FURTHER DETAILS SEE MEMORANDUM OF ASSOCIATION)

Activities: The School is a day and boarding school providing independent education to girls from the ages of 3 to 18 years. The School provides education for boys aged 3 to 5 in the Nursery.

Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training
- **Who:** Children/young People

Geography

- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£9,511,372	£9,239,133	£11,082,630	173
2024-07-31	£9,995,902	£9,517,826	£10,822,876	120
2023-07-31	£9,844,090	£9,503,428	£10,372,865	189
2022-07-31	£8,604,251	£8,466,422	£10,048,257	196
2021-07-31	£8,107,021	£7,982,910	£9,901,863	186
2020-07-31	£6,900,818	£7,467,728	£9,540,269	189

Trustees

Name	Role	Appointed
Bethany Gavin		2024-03-18
Dr SIMON PEARD THORNTON-WOOD		2025-09-01
Jessica Hunter		2024-03-18
Prof Paul Michael Marshall		2017-12-04
Roy Hill		2023-12-04

Linked charities

- THE OLD OVERSTONIAN BURSART FUND (307001-1)
- GILLIES MEMORIAL BURSARIES (307001-2)

BURGESS HILL SCHOOL FOR GIRLS COMPANY

England & Wales - Charity number 307001

Accounts

Charity registration number 307001 (England and Wales)

Company registration number 00289787

**BURGESS HILL SCHOOL FOR GIRLS COMPANY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

BURGESS HILL SCHOOL FOR GIRLS COMPANY

LEGAL AND ADMINISTRATIVE INFORMATION

Governors

Miss B Gavin
Mr R Hill
Ms J Hunter
Prof. P Marshall
Dr E Ross
Mrs V Watt
Dr. S.P. Thornton-Wood (Chairman)

Key management personnel

Mrs H Cavanagh
Mrs K Preston
Miss N Donson
Mr I Regan-Smith
Mrs S Collins
Mrs S Roberts

Secretary

Mrs K Preston

Charity number

307001

Company number

00289787

Registered office

Keymer Road
Burgess Hill
West Sussex
RH15 0EG

Auditor

Affinia (Stratford)
19th Floor
1 Westfield Avenue
London
E20 1HZ

Bankers

Barclays Bank plc
Barclays Business Banking Sussex & Gatwick Team PO Box 165
90 / 92 High Street
Crawley
West Sussex
BX3 2BB

BURGESS HILL SCHOOL FOR GIRLS COMPANY

LEGAL AND ADMINISTRATIVE INFORMATION

Insurance broker

Marsh Education Practice
4 Milton Road
Haywards Heath
West Sussex
RH16 1AH

Solicitors

DMH Stallard
135 High Street
Crawley
West Sussex
RH10 1DQ

BURGESS HILL SCHOOL FOR GIRLS COMPANY

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BURGESS HILL SCHOOL FOR GIRLS COMPANY

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2025

The Governors of the School, being the directors of the Company and the trustees of the Charity, present their annual report for the year ended 31st July 2025 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for the year, and confirm that the latter comply with the requirements of the Companies Act 2006, the Company's Articles of Association and the Charities SORP, including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and the Republic of Ireland'.

REFERENCE AND ADMINISTRATIVE INFORMATION

Burgess Hill School for Girls Company is a charitable company founded in 1906, company registration number 00289787, charity registration number 307001, incorporated under the Companies Act 2006 as a company limited by guarantee and not having a share capital. The Governors, executive officers, registered office address of the Company and particulars of the Company's professional advisers are disclosed on the Legal and Administrative information page.

OBJECT, AIMS, OBJECTIVES AND ACTIVITIES

The object of the Charity, in accordance with its Articles of Association, is to promote the education of children of any age.

Aims and Intended Effect

The School's overarching mission is to develop Tomorrow's Women. Its aim is to provide an outstanding academic education that enables every pupil to achieve her potential, while fostering confidence, self-belief, resilience, and a determination to succeed in an increasingly complex and rapidly changing world.

The School seeks to champion individual strengths, talents, and aspirations through a broad and ambitious curriculum, a rich programme of co-curricular opportunities, and forward-thinking initiatives such as the Evolve and BOLD programmes. Together, these experiences are designed to support pupils' intellectual curiosity, leadership capability, and readiness for future education and employment.

A strong sense of moral responsibility and social awareness is embedded throughout school life. Pupils are encouraged to contribute positively through involvement in school-based activities and engagement with the local community, developing empathy, integrity, and an understanding of their wider responsibilities as active citizens.

In pursuit of these aims, the Governors are committed to maintaining and enhancing the School's status as a single-sex, selective, predominantly day school, providing education across the full age range from 2.5 to 18 years, including a co-educational Nursery. This commitment is underpinned by the provision of small class sizes, high-quality teaching, a well-rounded and balanced curriculum, and a comprehensive range of co-curricular activities, all of which support the School's long-standing tradition of empowering girls to set high aspirations and fulfil both their academic and personal potential.

The intended effect of these aims is that pupils leave the School as confident, capable, and well-rounded young women, equipped with the knowledge, skills, values, and self-belief required to succeed in further education, employment, and life beyond school.

The School will continue to value and protect its independence while actively developing links with the wider community, contributing positively through partnership, collaboration, and shared opportunities that extend the School's educational impact and public benefit.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Objectives for the Year

During the year ended 31st July 2025, the Governors remained focused on delivering the School's charitable purpose through the advancement of education, while responding appropriately to the opportunities and challenges of an increasingly digital world.

The principal objectives and activities during the year have been:

- a. to support and sustain excellent pupil achievement, including strong academic outcomes and progression, and the award of scholarships recognising academic excellence and potential.
- b. to promote pupils' personal development, confidence, and independence, through a broad and balanced curriculum, effective pastoral care, and a wide range of co-curricular opportunities that encourage participation and leadership.
- c. to develop pupils' digital literacy, responsibility, and preparedness for future study and employment, through the phased rollout of digital devices and the integration of digital technologies alongside traditional teaching methods.
- d. to support the continued development and growth of the Prep School, ensuring high-quality early educational provision and strong foundations for future learning.
- e. to maximise the effective use of the School's site, facilities, and resources, enhancing educational opportunities for pupils while ensuring responsible stewardship of charitable assets.
- f. to widen access to the School through the provision of targeted bursaries and scholarships, supporting pupils from a range of backgrounds and responding appropriately to wider economic pressures.
- g. to maintain and strengthen engagement with the local community, including partnerships with local schools and community organisations and the shared use of facilities, where appropriate.

Strategies to achieve the year's objectives

The School seeks to achieve its objectives through a combination of educational, operational, and strategic initiatives, designed to support high-quality outcomes for pupils while ensuring the effective and sustainable use of resources.

The School continues to enhance the quality of its educational provision through ongoing professional development for staff, annual departmental and pastoral reviews, and structured target-setting processes. These approaches support the monitoring of pupil progress and achievement and enable the School to benchmark academic standards against external public examinations and appropriate independent value-added measures.

A holistic approach to education remains central to the School's strategy, maintaining an appropriate balance between academic learning, pastoral care, and a broad co-curricular programme. This supports pupils' confidence, independence, leadership skills, and personal responsibility alongside strong academic outcomes.

During the year, the School implemented a phased rollout of digital devices for pupils, designed to enhance learning while promoting digital literacy, responsibility, and safe online behaviours. Digital technologies are used to complement, rather than replace, traditional teaching methods, supporting blended learning approaches that encourage critical thinking, collaboration, and independent study. This approach supports pupils' preparedness for further education, future careers, and participation in a digital society.

The School continues to invest in its Prep School provision, recognising the importance of high-quality early education and the development of age-appropriate digital skills that support learning and progression across the School.

The effective use of the School's site, facilities, and digital infrastructure remains a strategic priority. Investment decisions are made with regard to educational benefit, safeguarding, sustainability, and long-term value. Ongoing upgrades to IT systems support teaching and learning, operational efficiency, and data security.

The School continues to explore and develop collaborative opportunities with the wider community, including local nurseries and state primary schools and community organisations. These partnerships support educational enrichment, shared use of facilities, and the School's wider public benefit objectives.

In the context of wider economic pressures, the Governors continue to oversee the allocation of resources carefully, ensuring financial sustainability while prioritising investment in staff, educational resources, digital capability, and access through targeted bursaries and scholarships.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Principal activities of the year

The School is a day and boarding school providing independent education to girls from the ages of 2.5-18 years. The School provides education for both boys and girls aged 2.5-4 in the Nursery. In 2024-25, the School had 407 (2023-24: 442) pupils on roll with some year groups being full. The School has maintained consistent admissions criteria and the Governors are pleased with the high standards and continued achievements for which the School has become known.

Grant-making policy

The School operates a formal application process for Scholarships in the Senior School. Some academic scholarships are funded for the Prep School. The School's policy, in line with that of other Independent Schools, is to make these awards on the basis of the individual's educational potential, subject to the particular conditions imposed by the original donor where the award is out of a restricted fund.

Academic, Music, Sport, Art and Drama Scholarships are offered, with day fee remission at a fixed value, dependent on the pupil's ability, for entry into Year 7 (11+), Year 9 (13+) and into the Sixth Form (16+). The School offers means-tested bursaries to suitable applicants in the Senior School only from unrestricted funds, where the policy is to relieve hardship where the pupil's education and future prospects would otherwise be at risk. Awards can be as high as 100% of fees in exceptional cases.

Public Benefit Activities

Burgess Hill Girls carries out a range of educational and charitable activities that support its charitable purpose of advancing education for the public benefit. In planning and reviewing these activities, the Governors have had due regard to the Charity Commission's guidance on public benefit and consider that the School's work provides benefit to the public in a number of ways.

The Governors recognise that public benefit arises both directly and indirectly through the School's educational provision, its engagement with the wider community, and the responsible use of its resources. The School's public benefit activities may be broadly considered under the following areas:

1. Activities that provide indirect benefit to the local and national community, through the provision of high-quality education, the development of confident, capable, and socially responsible young people, and preparation for further education and employment
2. Activities that provide direct benefit to the local community, including outreach, partnerships with local schools and organisations, shared use of facilities, and engagement with community groups
3. Activities that provide direct benefit to the international community, through educational, charitable, and partnership activities that extend learning, cultural understanding, and social responsibility beyond the local context

The remainder of this report is structured to demonstrate how the School delivers public benefit across these areas and how the Governors continue to ensure that public benefit remains central to decision-making and strategic planning.

Indirect benefit to the national and local communities

The Governors recognise that the School's core charitable activity, the provision of high-quality education, delivers indirect public benefit to the local and national community. Through its educational provision, the School supports the development of well-educated, confident, and socially responsible young people who are prepared to contribute positively to further education, employment, and wider society.

The School's curriculum, pastoral provision, and co-curricular opportunities are designed to promote academic achievement alongside personal development, leadership, and a strong sense of moral and social responsibility. Pupils are encouraged to develop independence, resilience, and an understanding of their role within the wider community.

By preparing pupils for progression beyond school and equipping them with the skills, values, and confidence required for adult life, the School contributes to the long-term educational, social, and economic wellbeing of the communities it serves.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Direct benefit to the national and local community

The Governors recognise the School's role as an important educational and community asset within Burgess Hill and the wider local area. In delivering its charitable purpose, the School seeks to ensure that its facilities, expertise, and pupil activities contribute positively and directly to the local and national community, in a manner that is consistent with the advancement of education and wider public benefit.

The School actively develops and sustains partnerships with local maintained schools, community organisations, and charities, with the aim of sharing resources, expertise, and opportunities where appropriate. These partnerships support educational enrichment, staff development, and collaboration across sectors, extending the benefits of the School's provision beyond its own pupil body. Staff contribute directly to the maintained sector through governance roles, inspection activity, and professional collaboration, including partnerships with education institutions for initial teacher training. This supports the development of teaching practice and leadership capacity.

The School's facilities are made available, where appropriate, for community and educational use, including hosting sporting events, competitions, performances, and training activities. These arrangements enable local clubs and community groups to access facilities and opportunities that might otherwise be unavailable to them.

Pupils are encouraged to engage actively with their community through a programme of charitable, service, and outreach activities. These include regular support for local food banks, homeless charities, care homes, and community organisations, alongside fundraising initiatives for local and national charities. Through these activities, pupils develop empathy, social responsibility, and an understanding of their role in contributing positively to society.

The School also supports widening access to education through the provision of means-tested bursaries, which are widely promoted through the School's publications, website, and engagement with local maintained schools. This ensures that pupils from a range of backgrounds are able to benefit from the education offered by the School.

Leadership within the School actively engages with other schools and organisations in the local area to coordinate shared events and educational opportunities, including sporting competitions, debating and public speaking events, careers-related activities, and enrichment programmes. These initiatives are designed to support learning, aspiration, and progression for young people across the community.

The Governors regularly review the School's community engagement and outreach activities to ensure that they remain aligned with the School's charitable objectives, are proportionate and sustainable, and continue to deliver meaningful and demonstrable public benefit.

Wider Community

Burgess Hill Girls actively engages with the wider community to enhance pupils' understanding of the world beyond school and to extend the public benefit of its educational provision. Strong links with local businesses and professional organisations support careers education, networking opportunities, and events that enable pupils to learn from high-achieving women across a range of sectors, helping to raise aspiration and inform future choices.

The School works in partnership with local nurseries and schools to deliver outreach initiatives and shared educational opportunities. These include sporting competitions, music and drama workshops, enrichment events, and careers and university focused activities. The wider local community is welcomed into the School through a programme of cultural, musical, and social events, including performances, concerts, and activities for carers and senior citizens. These occasions strengthen community relationships while providing pupils with opportunities to develop confidence, empathy, and a sense of social responsibility.

The Governors regularly review the School's approach to community engagement and public benefit to ensure it remains effective, relevant, and aligned with the School's charitable objectives. This ongoing review is reflected in the School's sustained and increasing commitment to widening access through means-tested bursaries.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Direct benefit to the International Community

The School has continued to provide targeted and time-limited support to pupils affected by international humanitarian crises, in a manner consistent with its charitable objectives and the responsible stewardship of its resources.

Following the outbreak of war in Ukraine, the School agreed to admit a small number of displaced pupils on fully funded day places. These pupils joined the School in June 2022 and were supported through a combination of external funding and School resources. One pupil has since completed her education, and the remaining pupils have continued their education within the School. During the year, external sponsorship funding concluded. The School has continued its support for the remaining pupils through a carefully managed arrangement involving School funding alongside parental contributions. This approach reflects the Governors' commitment to offering compassionate and appropriate support while ensuring that such provision remains sustainable, proportionate, and fair to the wider School community.

The Governors keep all such arrangements under regular review to ensure that support offered to international pupils is consistent with the School's charitable purpose, does not compromise the education of existing pupils, and remains aligned with the School's long-term financial sustainability.

Summary

In determining and reviewing the activities undertaken during the year, the Governors have had due regard to the guidance issued by the Charity Commission on public benefit. The Governors are satisfied that the School's activities and use of resources during the year have furthered its charitable purpose of advancing education and have delivered meaningful public benefit at local, national, and international levels.

The Governors consider that the School's commitment to widening access, community engagement, educational partnerships, and targeted support initiatives represents a balanced and proportionate contribution, both financial and non-financial, which is aligned with the School's Strategic Plan and charitable objectives. Public benefit remains central to the Governors' ongoing oversight and decision-making.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

STRATEGIC REPORT

Operational performance of the School

The Governors considered the academic results achieved during the year to be of a very high standard, reflecting pupils' commitment, high-quality teaching, and the School's strong academic culture.

At A level, outcomes were particularly strong. Over 50% of grades were awarded at A*-A, with approximately 80% achieving A*-B grades. Around two thirds of pupils achieved three A*-B grades, enabling progression to a wide range of competitive higher education courses and destinations.

At GCSE, results again demonstrated consistently high attainment across the cohort. A significant number of pupils achieved exceptional individual outcomes, with 25% of pupils securing all grade 9s, nine pupils achieving grades exclusively at 7 to 9, and six attaining only grades 8 and 9. Across the cohort as a whole, 50% of grades were awarded at grades 9 or 8, with around 70% achieving grades 9-7. These outcomes reflect both high attainment and strong progress across the year group.

Performance in independent research qualifications further underlined pupils' academic strength and intellectual curiosity. In the Higher Project Qualification (HPQ), 94% of entries were awarded grade A, while outcomes in the Extended Project Qualification (EPQ) were similarly strong, with approximately 96% achieving grades A*-A.

The Times published a list of 230 Independent Schools GCSE results in August 2025, and Burgess Hill Girls were listed in the top 20% of all schools.

The Governors are pleased that these results reflect not only academic excellence but also the School's wider commitment to developing confident, independent learners who are well prepared for future study and life beyond school.

The School continues to invest strategically in its facilities, digital capability, and learning resources to ensure that educational provision remains relevant and responsive to evolving curriculum requirements and future career pathways.

The rollout of digital devices for pupils forms part of a blended approach to teaching and learning, integrating technology alongside traditional methods to support independent learning, collaboration, digital literacy, and responsible use, and to prepare pupils for further education and participation in a digital economy.

Capital investment is increasingly directed towards flexible learning spaces that support innovation in curriculum delivery, alongside the exploration of further development in STEM-related disciplines to equip young women with the skills, confidence, and ambition required for a broad range of future study and career opportunities.

All capital projects are subject to careful planning and governance oversight, with proposals reviewed and approved by the Governors each January to ensure alignment with strategic priorities, educational aims, and long-term financial sustainability.

Financial review and results for the year

The School's primary source of income continues to be tuition fees charged to parents. This is supplemented by additional revenue streams, including interest earned on deposits, income generated from the sale of second-hand school uniform, and receipts from the hire of the School's facilities outside normal school use.

Total incoming resources of the School amounted to £9,511,372 (2023-24: £9,995,902). Total funds of the School now total £11,082,630 (2023-24: £10,822,876).

Note 25 to the Financial Statements sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

The School's tangible assets are all held for use in the School.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

The valuation of the freehold land and buildings of the Company depends largely on their continued use as a boarding and day school or similar activity. The Governors are satisfied that, assuming that they continue to be used for their current purposes and are maintained in good repair, the market value of the freehold land and buildings is in excess of the value at which they are stated in these financial statements.

Following a detailed revaluation of the School's land and buildings in 2023, no depreciation has been charged on freehold property in these accounts on the basis that the estimated residual value is in excess of cost.

Investment policy and objectives

Investment powers are governed by the Articles of Association which allows the School to invest any monies of the Company not immediately required for its purposes in or upon such investments, securities or property of whatsoever nature as may be thought fit.

Reserves policy

At the Balance Sheet date, the School had total funds of £11,082,630 of which £10,120,283 are invested in tangible assets. The remainder of the reserves £962,347 are retained to provide the necessary cash resources to enable the School to protect its current activities. The School continues to operate with minimal reliance on bank financing and aims to rebuild its reserves to a level that would cover between three and six months of operating costs. The income from the cash reserve is available to fund some scholarships and or bursaries.

The School's policy is, therefore, to rebuild free reserves to the ideal level by means of annual operating surplus, subject to the requirements of further capital expenditure to equip the School with the up-to-date facilities needed to maintain and improve the standard of educational services currently provided.

Plans for future periods

While the Governors consider the financial results for the year to be secure in the context of an exceptionally challenging operating environment, they remain acutely aware of their responsibility to secure the School's long-term financial sustainability. The period under review has been characterised by significant pressures affecting both the independent education sector and families more broadly, including VAT, removal of business rates relief and more general cost inflation.

The Governors recognise the impact that these wider economic conditions have on parents and are mindful that additional costs cannot simply be passed on without affecting accessibility. In response, the School has focused on careful cost control, prudent financial management, and strategic prioritisation, with the aim of maintaining high educational standards while operating within a constrained financial framework.

Expenditure has been managed closely throughout the year, with decisions informed by value-for-money considerations and alignment with the School's strategic objectives. Investment has continued in areas critical to educational quality, safeguarding, and pupil outcomes, while other areas have been reviewed to ensure efficiency and sustainability.

Looking ahead, the Governors acknowledge that the financial environment is likely to remain challenging. Financial planning for the forthcoming year therefore assumes a cautious approach, with an emphasis on maintaining educational quality and operational resilience rather than the generation of significant surpluses. The Governors will continue to monitor financial performance, cash flows, and cost pressures closely and will take appropriate action to ensure that the School remains financially stable and well positioned to deliver its charitable objectives.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 JULY 2025*

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is governed by its Articles of Association last amended on 6th March 2012.

The Governors, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr. A.D. Smith M.B.Ch.B., M.R.C.G.P	(Resigned 31 August 2025)
Mr R Barnwell	(Resigned 10 February 2026)
Mr T Burnage	(Resigned 29 January 2025)
Miss B Gavin	
Mrs W Gibbs	(Resigned 4 July 2025)
Mr R Hill	
Ms J Hunter	
Prof. P Marshall	
Dr E Ross	
Mrs V Watt	
Dr. S.P. Thornton-Wood (Chairman)	(Appointed 1 September 2025)

Governing body

The Governors are also required under the Articles to serve as members of the Company. The details of the Governing Body are explained below, together with information on how the members of the Governing Body are appointed to office.

Recruitment and training of Governors

The Board reviewed the policy on 'The Recruitment/Selection/Resignation of Governors' at their meeting in June 2019.

The Governors review the constitution of the Board on an annual basis and consider:

- The average number of Governors present at meetings.
- The skills and/or experience that would have added to discussion.
- The imminent retirements from the Board.

The full Board of Governors identifies the skills and/or experience required to complement discussions and the Board, Head and Bursar consider the eligibility, personal competence and local availability of suitable individuals to be put forward for consideration.

The Chairman of the Nominations Committee invites suitable individuals to tour the School, meet the Head and two Governors and discuss with them the responsibilities and commitment to the School expected of the role. The applicants are given the AGBIS 'Guidelines for Governors', CC3 'The Essential Trustee: What you need to know', a School prospectus and a copy of the expected duties.

Following election to the Board, the Bursar and Clerk to the Governors confirms the appointment in writing and processes the administration in relation to Company and Charity membership and directorship. New Governors are encouraged to attend AGBIS and other Seminars relevant to Governors and also to spend time in the School with members of the Senior Leadership Team. The Board of Governors recognises the need to provide a continuing programme of Governor training.

Organisational Management

The School is governed by a Board of Governors, which meets formally at least three times each year and is responsible for setting the School's strategic direction, approving key policies, and overseeing the effective management and control of the School in fulfilment of its legal and charitable responsibilities.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

To support effective governance and detailed oversight, the Board has delegated specific areas of responsibility to a number of committees, including the Resources Committee, Joint Educational Committee, Nominations Committee, and Welfare and Boarding Committee. These committees comprise members of the Board and meet regularly, typically in advance of each Board meeting, to review matters within their remit and to make recommendations to the Board. Additional sub-groups are established as required to consider specific issues or projects and to report back to the Board.

The day-to-day management and operational leadership of the School are delegated to the Head and the Director of Finance and Operations (DFO), supported by the Senior Leadership Team. This structure ensures a clear separation between strategic governance and executive management, while enabling effective communication and accountability. The Head, DFO, and other senior staff attend Board and committee meetings as appropriate, providing professional advice, reporting on performance, and supporting informed decision-making.

The Board is responsible for determining the remuneration of key management personnel, with the objective of ensuring that pay arrangements are fair, proportionate, and aligned with the School's strategic priorities. The remuneration policy is designed to attract, retain, and motivate high-quality leadership while reflecting the School's charitable status and responsible stewardship of resources.

The appropriateness and effectiveness of the remuneration framework are reviewed annually. This review includes reference to market comparisons within the independent school sector and consideration of wider employment conditions, ensuring that remuneration remains competitive, equitable, and sustainable. The School seeks to recruit staff, subject to experience, allowing scope to recognise and reward excellence, development, and contribution over time. The Governors recognise that the delivery of the School's charitable purpose and educational vision is dependent on the quality and commitment of its leadership and staff. Staff costs therefore represent the largest single element of the School's charitable expenditure and are subject to careful oversight to ensure value, sustainability, and alignment with educational outcomes.

Group Structure and Relationships

Burgess Hill School for Girls Company has one wholly owned non-charitable subsidiary, Offterm Limited, whose activities and trading performance are regularly discussed by the governing body.

Burgess Hill School for Girls Company actively supports the attainment of the highest standards in the Independent Schools sector, partly through networking with other schools and partly through peer group studies for the evaluation of quality and performance improvement methods.

Burgess Hill School for Girls Company co-operates with many local charities in our ongoing endeavours to widen public access to the schooling we can provide, to optimise the use of our cultural and sporting facilities and to awaken in our pupils an awareness of the social context of the education they receive at the School.

The School also benefits from the generosity of The Burgess Hill School Parent Teacher Association whose close support is greatly appreciated and gladly acknowledged.

Risk Management

The Board of Governors has overall responsibility for the identification, assessment, and management of the principal risks faced by the School. The Governors regularly review the School's activities, operating environment, and strategic objectives to identify emerging risks and to ensure that appropriate systems, policies, and controls are in place to manage and mitigate those risks effectively.

In recent reviews, the Governors have identified the wider economic environment as a significant strategic risk to the School. Ongoing cost inflation, pressure on household finances, and uncertainty within the independent education sector have increased the importance of careful financial planning and cost control.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

In addition, the Governors remain alert to the political and regulatory environment, including potential changes to the treatment of independent schools, which could materially affect the financial position of the sector as a whole.

In response to these risks, the Governors closely oversee the School's financial performance, cost base, and medium-term planning. Robust budgeting processes, scenario planning, and regular monitoring of income and expenditure support informed decision-making and help safeguard the School's long-term financial sustainability. The Governors are satisfied that the procedures in place to manage financial risk are appropriate and proportionate.

The Governors also recognise the importance of managing non-financial risks that could affect the School's ability to deliver its charitable objectives. These include safeguarding and pupil welfare, compliance with regulatory and inspection requirements, cyber security and data protection, staff recruitment and retention, and reputational risk. Clear policies, staff training, regular audits, and effective oversight by senior leaders and relevant Board committees support the identification and mitigation of these risks.

Risk assessment forms part of the School's decision-making processes, particularly before entering into any significant financial or contractual commitments. The effectiveness of the system of internal controls is reviewed regularly, alongside other risk mitigation measures, including the use of insurance cover where appropriate.

The Governors consider that the School is in the process of building and maintaining an appropriate level of reserves to support its operations and to mitigate identified risks. In line with Charity Commission guidance, the Governors recognise that the systems and controls in place can provide reasonable, but not absolute, assurance that the School's principal risks are being effectively managed.

Auditor

In accordance with the company's articles, a resolution proposing that Affinia (Stratford) be reappointed as auditor of the company will be put at a General Meeting.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Governors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Governor has taken all the steps that he or she ought to have taken as a Governor in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information. The Governors have complied with this requirement by delegating this reporting responsibility to members of the Reserves Committee who have the knowledge and experience required.

The Governors' report was approved by the Board of Governors.

.....
Dr. S.P. Thornton-Wood (Chairman)
Governor

Date:

BURGESS HILL SCHOOL FOR GIRLS COMPANY

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 JULY 2025

The Governors, who are also the directors of Burgess Hill School for Girls Company for the purpose of company law, are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable company will 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 enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BURGESS HILL SCHOOL FOR GIRLS COMPANY

Opinion

We have audited the financial statements of Burgess Hill School for Girls Company (the 'Charitable company') for the year ended 31 July 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Governors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

BURGESS HILL SCHOOL FOR GIRLS COMPANY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF BURGESS HILL SCHOOL FOR GIRLS COMPANY

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' 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 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Governors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Governors' report and from the requirement to prepare a strategic report.

Responsibilities of Governors

As explained more fully in the statement of Governors' responsibilities, the Governors, who are also the directors of the Charitable company for the purpose 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 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 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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

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

We have made enquiries of management, and directors, regarding the procedures relating to identifying, evaluating and complying with

1. laws and regulations and whether they were aware of any instances of non-compliance;
2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
3. the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

Discussion among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential significant risks for fraud in the following areas:

BURGESS HILL SCHOOL FOR GIRLS COMPANY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF BURGESS HILL SCHOOL FOR GIRLS COMPANY

Management Override

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside of the normal course of business.

Revenue Recognition

Audit procedures performed included but were not limited to performing walk through tests to identify the control procedures in place and once an understanding of the pupil fee income recognition process was obtained, substantive procedures were also performed. Testing concluded that revenue had been recognised in-line with accounting standards.

Laws and Regulations

The audit engagement team identified laws and regulations as a significant risk. In order to test that the financial statements were not materially misstated through fraud or error arising from a breach of laws and regulations, the following testing procedures were planned, a review of any recent results issued by ISI (Independent Schools Inspectorate) inspection dated November 2022; review of correspondence from legal advisors, to look for evidence of breaches; review of board minutes to identify any breaches in laws and regulations.

Property Valuation

Valuation of freehold and investment property was identified as a significant risk. Audit work performed included reviewing the valuations provided, confirming they were reasonable and in line with expectations based on current industry information, as well as confirming the surveyor was suitably qualified to perform the valuations. Other testing included an impairment review performed by the audit engagement team, and physical inspection of the properties.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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

Darren Harding ACA, FCCA, DChA (Senior Statutory Auditor)
for and on behalf of Affinia (Stratford)

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Chartered Accountants
Statutory Auditor

19th Floor
1 Westfield Avenue
London
E20 1HZ

BURGESS HILL SCHOOL FOR GIRLS COMPANY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2025

Current financial year		Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes					
Income and endowments from:						
Donations and legacies	3	-	-	-	-	834
Charitable activities	4	9,265,819	-	-	9,265,819	9,675,595
Other trading activities	5	120,585	-	-	120,585	150,464
Investments	6	115,144	-	4,154	119,298	119,514
Other income		5,670	-	-	5,670	49,495
Total income		<u>9,507,218</u>	<u>-</u>	<u>4,154</u>	<u>9,511,372</u>	<u>9,995,902</u>
Expenditure on:						
Raising funds	7	195,829	-	-	195,829	158,243
Charitable activities	8	9,043,304	-	-	9,043,304	9,359,583
Total expenditure		<u>9,239,133</u>	<u>-</u>	<u>-</u>	<u>9,239,133</u>	<u>9,517,826</u>
Net income		268,085	-	4,154	272,239	478,076
Transfers between funds		24,486	-	(24,486)	-	-
Other recognised gains and losses:						
Actuarial losses on defined benefit pension schemes		(12,485)	-	-	(12,485)	(4)
Net movement in funds	10	<u>280,086</u>	<u>-</u>	<u>(20,332)</u>	<u>259,754</u>	<u>478,072</u>
Reconciliation of funds:						
Fund balances at 1 August 2024		<u>1,488,363</u>	<u>9,254,474</u>	<u>80,039</u>	<u>10,822,876</u>	<u>10,344,804</u>
Fund balances at 31 July 2025		<u>1,768,449</u>	<u>9,254,474</u>	<u>59,707</u>	<u>11,082,630</u>	<u>10,822,876</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2025

Prior financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes				
Income and endowments from:					
Donations and legacies	3	834	-	-	834
Charitable activities	4	9,675,595	-	-	9,675,595
Other trading activities	5	150,464	-	-	150,464
Investments	6	114,930	-	4,584	119,514
Other income		49,495	-	-	49,495
Total income		<u>9,991,318</u>	<u>-</u>	<u>4,584</u>	<u>9,995,902</u>
Expenditure on:					
Raising funds	7	158,243	-	-	158,243
Charitable activities	8	9,359,583	-	-	9,359,583
Total expenditure		<u>9,517,826</u>	<u>-</u>	<u>-</u>	<u>9,517,826</u>
Net income		473,492	-	4,584	478,076
Transfers between funds		(9,207,279)	9,230,587	(23,308)	-
Other recognised gains and losses:					
Actuarial losses on defined benefit pension schemes		(4)	-	-	(4)
Net movement in funds	10	<u>(8,733,791)</u>	<u>9,230,587</u>	<u>(18,724)</u>	<u>478,072</u>
Reconciliation of funds:					
Fund balances at 1 August 2023		10,222,154	23,887	98,763	10,344,804
Fund balances at 31 July 2024		<u>1,488,363</u>	<u>9,254,474</u>	<u>80,039</u>	<u>10,822,876</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY

BALANCE SHEET

AS AT 31 JULY 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	14		10,120,283		10,370,686
Investments	15		2		2
			<u>10,120,285</u>		<u>10,370,688</u>
Current assets					
Stocks	17	9,102		9,091	
Debtors	18	366,730		424,907	
Cash at bank and in hand		2,918,756		2,473,731	
		<u>3,294,588</u>		<u>2,907,729</u>	
Creditors: amounts falling due within one year	19	<u>(1,676,733)</u>		<u>(1,625,984)</u>	
Net current assets			<u>1,617,855</u>		<u>1,281,745</u>
Total assets less current liabilities			<u>11,738,140</u>		<u>11,652,433</u>
Creditors: amounts falling due after more than one year	20		<u>(655,510)</u>		<u>(829,557)</u>
Net assets			<u><u>11,082,630</u></u>		<u><u>10,822,876</u></u>
The funds of the Charitable company					
Restricted income funds	22		59,707		80,039
Unrestricted funds - general	24		1,768,449		1,488,363
Unrestricted funds - designated	23		9,254,474		9,254,474
			<u>11,082,630</u>		<u>10,822,876</u>

The financial statements were approved by the Governors on

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Dr. S.P. Thornton-Wood (Chairman)

Governor

Company registration number 00289787 (England and Wales)

BURGESS HILL SCHOOL FOR GIRLS COMPANY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	29		477,512		1,059,574
Investing activities					
Purchase of tangible fixed assets		(88,760)		(458,351)	
Proceeds from disposal of tangible fixed assets		-		34,800	
Investment income received		119,298		119,514	
		<u>119,298</u>		<u>119,514</u>	
Net cash generated from/(used in) investing activities			30,538		(304,037)
Financing activities					
Payment of finance leases obligations		(63,025)		(109,940)	
		<u>(63,025)</u>		<u>(109,940)</u>	
Net cash used in financing activities			(63,025)		(109,940)
Net increase in cash and cash equivalents			445,025		645,597
Cash and cash equivalents at beginning of year			2,473,731		1,828,134
Cash and cash equivalents at end of year			<u>2,918,756</u>		<u>2,473,731</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

Charity information

Burgess Hill School for Girls Company is a private company limited by guarantee incorporated in England and Wales. The registered office is Keymer Road, Burgess Hill, West Sussex, RH15 0EG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charitable company's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charitable company is a Public Benefit Entity as defined by FRS 102.

These accounts present the results of Burgess Hill School for Girls Company and do not consolidate its subsidiary company, on the basis that both entities constitute a small group and have taken advantage of the small group exemption to not prepare group accounts.

The financial statements are prepared in sterling, which is the functional currency of the Charitable company. 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 and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Governors have a reasonable expectation that the Charitable company 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Governors in furtherance of their charitable objectives.

Designated funds are funds which have been set aside for a specific purpose by the Governors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the School against those fees are accounted for in the period which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable. Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

Lettings income is the amount derived from letting the Burgess Hill School premises falling within the company's ordinary activities, rental income is recognised on an accruals basis.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Redundancy and termination payments are charged to the Statement of Financial Activities on an accruals basis.

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost of completed buildings / 5% on cost of temporary buildings
Plant and equipment	20% on cost / 25% reducing balance
Fixtures and fittings	20% on cost / 25% reducing balance
Computers	20% on cost
Motor vehicles	20% on cost

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 the statement of financial activities.

Projects totalling less than £10,000 and the majority of information technology equipment are written off as an expense as acquired.

The Governors are satisfied that the market value of the freehold land and buildings is in excess of the value at which they are stated in these financial statements.

1.7 Fixed asset investments

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

1.8 Impairment of fixed assets

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

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The Charitable company 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 Charitable company's balance sheet when the Charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Charitable company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and finance leases are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charitable company's contractual obligations expire or are discharged or cancelled.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless there costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

1.13 Retirement benefits

Until the 31 August 2020, when it withdrew from the scheme, the School contributed to the Teachers Pension Scheme. From the 1 September 2020 the School joined the Aviva APTIS scheme for Teachers. In addition, the School makes contributions to a defined benefit scheme, The Pensions Trust. The School is unable to identify its share of the underlying (notional) assets and liabilities of these schemes. Accordingly, under FRS 102 the schemes are accounted for as if they were defined contribution schemes.

The School also contributes to defined contribution personal pension schemes for its non-teaching staff.

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

1.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Critical accounting estimates and judgements

In the application of the Charitable 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.

Tangible assets

The main judgement and accounting estimate included in the accounts is the estimated residual value of the freehold building. No depreciation is charged on freehold property on the basis that the estimated residual value is in excess of cost. The management board get a third party valuation of the properties where necessary for insurance purposes, the last having been undertaken in July 2023.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

3 Income from donations and legacies

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £
Donations and gifts	_____	_____	_____	_____
	-	-	-	-
	=====	=====	=====	=====

Previous year:

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	834	-	-	834
	_____	_____	_____	_____
	834	-	-	834
	=====	=====	=====	=====

4 Income from charitable activities

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
School fees	9,876,753	10,459,424
Less: bursaries and allowances	(762,613)	(930,697)
	_____	_____
	9,114,140	9,528,727
	=====	=====
Add:		
Registration fees	22,713	27,118
School bus/transport income	124,992	114,632
Other ancillary income	3,974	5,118
	_____	_____
	9,265,819	9,675,595
	=====	=====

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

5 Income from other trading activities

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Lettings income	33,448	70,761
Rental income	87,137	79,703
	<u> </u>	<u> </u>
Other trading activities	120,585	150,464
	<u> </u>	<u> </u>

6 Income from investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Interest and dividends	115,144	4,154	119,298	114,930	4,584	119,514
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

7 Expenditure on raising funds

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Fundraising and publicity		
Advertising and Marketing	195,829	158,243
	<u> </u>	<u> </u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

8 Expenditure on charitable activities

	Staff costs 2025 £	Depreciation 2025 £	Other costs 2025 £	Total 2025 £
Direct costs				
Teaching	4,595,900	-	274,284	4,870,184
Welfare	579,689	-	368,170	947,859
Premises	529,716	-	1,029,196	1,558,912
Support and governance	667,741	339,162	659,446	1,666,349
	<u>6,373,046</u>	<u>339,162</u>	<u>2,331,096</u>	<u>9,043,304</u>
Analysis by fund				
Unrestricted funds - general	<u>6,373,046</u>	<u>339,162</u>	<u>2,331,096</u>	<u>9,043,304</u>
Previous year:				
	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £
Direct costs				
Teaching	4,650,984	-	231,439	4,882,423
Welfare	545,206	-	377,227	922,433
Premises	536,616	-	1,280,113	1,816,729
Support and governance	502,924	397,409	837,665	1,737,998
	<u>6,235,730</u>	<u>397,409</u>	<u>2,726,444</u>	<u>9,359,583</u>
Analysis by fund				
Unrestricted funds - general	<u>6,235,730</u>	<u>397,409</u>	<u>2,726,444</u>	<u>9,359,583</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

9 Support costs allocated to activities

	2025	2024
	£	£
Staff costs	667,741	502,924
Depreciation	339,162	397,409
Other support costs	626,440	777,167
Governance costs	33,006	60,498
	<u>1,666,349</u>	<u>1,737,998</u>

Analysed between:

Staff costs	667,741	502,924
Depreciation	339,162	397,409
Other costs	659,446	837,665
	<u>1,666,349</u>	<u>1,737,998</u>

Governance costs comprise:

	2025	2024
	£	£
Audit fees	16,250	12,300
Accountancy	2,100	2,100
Legal and professional	14,656	46,098
	<u>33,006</u>	<u>60,498</u>

10 Net movement in funds

	2025	2024
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable for the audit of the charity's financial statements	16,250	12,300
Depreciation of owned tangible fixed assets	339,162	331,696
Depreciation of tangible fixed assets held under finance leases	-	65,714
Loss/(profit) on disposal of tangible fixed assets	-	(34,800)
	<u>355,412</u>	<u>473,910</u>

11 Governors

No Governors (or any persons connected with them) received any remuneration or benefits from the Charitable company or any connected body and none had expenses reimbursed during the year. In 2024, one person had £204 reimbursed relating to Governors' meetings.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

12 Employees

The average monthly headcount was 173 staff (2024: 181) and the average monthly number of full-time equivalent employees during the year was:

	2025 Number	2024 Number
Teaching	78	84
Welfare	13	14
Premises	13	15
Support	9	7
Total	113	120

Employment costs	2025 £	2024 £
Wages and salaries	5,179,873	5,110,436
Social security costs	561,069	488,153
Other pension costs	632,106	637,142
	6,373,048	6,235,731

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,000 - £69,999	4	4
£70,000 - £79,999	4	3
£80,000 - £89,999	1	-
£100,000 +	1	1

Of the employees whose emoluments exceed £60,000, ten (2024: eight) have benefits accruing under defined contribution schemes.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	825,169	766,915

The key management personnel of the School in the year comprise: the Head, DFO, Assistant Head - Pastoral and Boarding, Assistant Head - Academic, Assistant Head - Sixth Form, and Deputy Head of Prep School.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost						
At 1 August 2024	13,380,964	866,176	862,910	738,584	299,372	16,148,006
Additions	-	34,188	30,074	24,498	-	88,760
Disposals	-	-	-	-	(15,468)	(15,468)
At 31 July 2025	13,380,964	900,364	892,984	763,082	283,904	16,221,298
Depreciation						
At 1 August 2024	4,150,377	392,277	471,764	505,001	257,902	5,777,321
Charge for the year	-	122,333	100,214	93,996	22,619	339,162
Eliminated on disposal	-	-	-	-	(15,468)	(15,468)
At 31 July 2025	4,150,377	514,610	571,978	598,997	265,053	6,101,015
Carrying amount						
At 31 July 2025	9,230,587	385,754	321,006	164,085	18,851	10,120,283
At 31 July 2024	9,230,587	473,900	391,146	233,584	41,469	10,370,686

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £69,710 (2024: £65,714) for the year.

	2025 £	2024 £
Computers	69,640	160,135

15 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 August 2024 & 31 July 2025	2
Carrying amount	
At 31 July 2025	2
At 31 July 2024	2

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

15 Fixed asset investments (Continued)

	Notes	2025 £	2024 £
Other investments comprise:			
Investments in subsidiaries	16	2	2
		<u>2</u>	<u>2</u>

16 Subsidiaries

These financial statements are separate Charitable company financial statements for Burgess Hill School for Girls Company.

Details of the Charitable company's subsidiaries at 31 July 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Offterm Limited	England and Wales	Management of real estate on a fee or contract basis	Ordinary Shares	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(loss) £	Capital and reserves £
Offterm Limited	-	2

17 Stocks

	2025 £	2024 £
Raw materials and consumables	9,102	9,091
	<u>9,102</u>	<u>9,091</u>

18 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	223,073	295,528
Prepayments and accrued income	138,573	123,433
Other debtors	5,084	5,946
	<u>366,730</u>	<u>424,907</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

19 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Trade creditors		150,299	220,022
Accruals and deferred income		154,033	340,743
Other taxation and social security		535,740	103,519
Obligations under finance leases	21	36,682	77,359
Other creditors		799,979	884,341
		<u>1,676,733</u>	<u>1,625,984</u>

Fees in advance due within one year relate to the advanced payment of 2025-26 termly fees.

20 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Other creditors		628,490	780,189
Obligations under finance leases	21	27,020	49,368
		<u>655,510</u>	<u>829,557</u>

21 Finance lease obligations

Future minimum lease payments due under finance leases:

	2025 £	2024 £
Within one year	36,682	77,359
Within two and five years	27,020	49,368
	<u>63,702</u>	<u>126,727</u>

Finance lease payments represent rentals payable by the company for certain items of fixtures & fittings and IT equipment. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. The average lease term is 5 years. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 August 2024	Incoming resources	Transfers At 31 July 2025	
	£	£	£	£
Ida Earp Music Fund	80,039	4,154	(24,486)	59,707
	<u>80,039</u>	<u>4,154</u>	<u>(24,486)</u>	<u>59,707</u>
Previous year:	At 1 August 2023	Incoming resources	Transfers At 31 July 2024	
	£	£	£	£
Ida Earp Music Fund	98,763	4,584	(23,308)	80,039
	<u>98,763</u>	<u>4,584</u>	<u>(23,308)</u>	<u>80,039</u>

The Ida Earp Music Fund was bequeathed with the restriction that it should be used for the scholarship of music at the School.

Specific resources are held in the appropriate form to enable each fund to be applied in accordance with the restrictions applied.

23 Unrestricted funds - designated

These are designated unrestricted funds which are material to the Charitable company's activities.

The Scholarship Fund has been established from allocations by Governors from Unrestricted Funds. The Fund is used for scholarships and awards to pupils at the School.

The land and buildings fund represents reserves of properties owned by the School. These funds cannot be readily realised and are therefore not available should the School require immediate cashflow.

	At 1 August 2024	Transfers At 31 July 2025	
	£	£	£
Scholarship fund	23,887	-	23,887
Land and buildings fund	9,230,587	-	9,230,587
	<u>9,254,474</u>	<u>-</u>	<u>9,254,474</u>
	<u>9,254,474</u>	<u>-</u>	<u>9,254,474</u>
Previous year:	At 1 August 2023	Transfers At 31 July 2024	
	£	£	£
Scholarship fund	23,887	-	23,887
Land and buildings fund	-	9,230,587	9,230,587
	<u>23,887</u>	<u>9,230,587</u>	<u>9,254,474</u>
	<u>23,887</u>	<u>9,230,587</u>	<u>9,254,474</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

24 Unrestricted funds - general

The general unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes. The free reserves are retained as necessary to cover working capital.

	At 1 August 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 July 2025
	£	£	£	£	£	£
General funds	1,488,363	9,507,218	(9,239,133)	24,486	(12,485)	1,768,449
	<u>1,488,363</u>	<u>9,507,218</u>	<u>(9,239,133)</u>	<u>24,486</u>	<u>(12,485)</u>	<u>1,768,449</u>
Previous year:	At 1 August 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 July 2024
	£	£	£	£	£	£
General funds	10,222,154	9,991,318	(9,517,826)	(9,207,279)	(4)	1,488,363
	<u>10,222,154</u>	<u>9,991,318</u>	<u>(9,517,826)</u>	<u>(9,207,279)</u>	<u>(4)</u>	<u>1,488,363</u>

25 Analysis of net assets between funds

	Unrestricted funds general 2025	Unrestricted funds designated 2025	Restricted funds 2025	Total 2025
	£	£	£	£
Fund balances at 31 July 2025 are represented by:				
Tangible assets	889,696	9,230,587	-	10,120,283
Investments	(4,152)	-	4,154	2
Current assets/(liabilities)	1,538,415	23,887	55,553	1,617,855
Long term liabilities	(655,510)	-	-	(655,510)
	<u>1,768,449</u>	<u>9,254,474</u>	<u>59,707</u>	<u>11,082,630</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

25 Analysis of net assets between funds

(Continued)

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 July 2024 are represented by:				
Tangible assets	1,140,099	9,230,587	-	10,370,686
Investments	2	-	-	2
Current assets/(liabilities)	1,177,819	23,887	80,039	1,281,745
Long term liabilities	(829,557)	-	-	(829,557)
	<u>1,488,363</u>	<u>9,254,474</u>	<u>80,039</u>	<u>10,822,876</u>

26 Related party transactions

There were no disclosable related party transactions during the year (2024 - Nil).

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

27 Pension Commitments

The School left The Teachers Pension Scheme in August 2020 and entered into a new Aviva pension scheme.

The pension charge for the year includes contributions payable to the Aviva Pension Scheme of £764,824 (2024: £781,857) and at the year end £61,078 (2024: £72,139) was accrued in respect of contributions to this scheme.

Pensions Trust's Growth Plan

The School participates in the scheme, a multi-employer scheme which provides benefits to some 521 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the School to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the School is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2023. This valuation showed assets of £514.9m, liabilities of £531.0m and a deficit of £16.1m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2025 to 31 March 2028: £2,100,000 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 March 2028 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

From 1 April 2022 to 31 January 2025: £3,312,000 per annum (payable monthly)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the School recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Assumptions

	Rate of discount % per annum
31 July 2025	4.33
31 July 2024	5.23
31 July 2023	5.98

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

28 Pension Commitments

In accordance with FRS 102, the net present value of the agreed deficit funding arrangement is recognised within creditors in the financial statements. During the year, deficit payments of £12,162 (2024: £13,001) were made and contributions of £211,209 (2024: £198,483) were made to the plan. At the balance sheet date, the deficit reduction plan liability was £11,037 (2024: £2,974) and £nil (2024: £nil) was prepaid in respect of overpaid pension scheme costs.

Re-measurement of the scheme totalling £12,485 (2024: £4) was made during the year.

The School has been notified by The Pensions Trust of the estimated employer debt on withdrawal from the Plan based on the financial position of the Plan as at 30 September 2016. As of this date, the estimated employer debt for the School was £473,622 (also disclosed in the 2016 accounts). This is the latest information available to the School at the time of approving these financial statements.

Provision has been made for the value of The Recovery Plan agreed deficit contributions in the accounts.

The School also contributes to defined contribution schemes on behalf of its other staff. Employer contributions payable to these schemes were £35,446 (2024: £41,296) and at the year end £2,069 (2024: £1,704) was accrued in respect of contributions due to these schemes.

29 Cash generated from operations	2025	2024
	£	£
Surplus for the year	272,239	478,076
Adjustments for:		
Investment income recognised in statement of financial activities	(119,298)	(119,514)
Gain on disposal of tangible fixed assets	-	(34,800)
Depreciation and impairment of tangible fixed assets	339,162	397,409
Difference between pension charge and cash contributions	(12,485)	(2,650)
Movements in working capital:		
(Increase) in stocks	(11)	(714)
Decrease/(increase) in debtors	58,178	(84,779)
(Decrease)/increase in creditors	(60,273)	426,546
Cash generated from operations	<u>477,512</u>	<u>1,059,574</u>

30 Analysis of changes in net funds

	At 1 August 2024	Cash flows	At 31 July 2025
	£	£	£
Cash at bank and in hand	2,473,731	445,025	2,918,756
Obligations under finance leases	(126,727)	63,025	(63,702)
	<u>2,347,004</u>	<u>508,050</u>	<u>2,855,054</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY

England & Wales - Charity number 307001

Accounts

Charity registration number 307001

Company registration number 00289787 (England and Wales)

BURGESS HILL SCHOOL FOR GIRLS COMPANY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

BURGESS HILL SCHOOL FOR GIRLS COMPANY

LEGAL AND ADMINISTRATIVE INFORMATION

Governors	Dr. A.D. Smith M.B.Ch.B., M.R.C.G.P (Chairman) Mr R Barnwell Mr T Burnage Miss B Gavin Mrs W Gibbs Mr R Hill Ms J Hunter Prof. P Marshall Dr E Ross Mrs V Watt
Key management personnel	Mrs H Cavanagh Mrs K Preston Ms R Flint Miss N Donson Mr I Regan-Smith Mrs S Collins Mrs S Roberts
Secretary	Mrs K Howson
Charity number	307001
Company number	00289787
Registered office	Keymer Road Burgess Hill West Sussex RH15 0EG
Auditor	Richard Place Dobson Services Limited Ground Floor 1 - 7 Station Road Crawley West Sussex RH10 1HT
Bankers	Barclays Bank plc Barclays Business Banking Sussex & Gatwick Team PO Box 165 90 / 92 High Street Crawley West Sussex BX3 2BB

BURGESS HILL SCHOOL FOR GIRLS COMPANY

LEGAL AND ADMINISTRATIVE INFORMATION

Insurance broker

Marsh Education Practice
4 Milton Road
Haywards Heath
West Sussex
RH16 1AH

Solicitors

DMH Stallard
135 High Street
Crawley
West Sussex
RH10 1DQ

BURGESS HILL SCHOOL FOR GIRLS COMPANY

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BURGESS HILL SCHOOL FOR GIRLS COMPANY

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2024

The Governors of the School, being the directors of the Company and the trustees of the Charity, present their annual report for the year ended 31st July 2024 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for the year, and confirm that the latter comply with the requirements of the Companies Act 2006, the Company's Articles of Association and the Charities SORP, including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and the Republic of Ireland'.

REFERENCE AND ADMINISTRATIVE INFORMATION

Burgess Hill School for Girls Company is a charitable company founded in 1906, company registration number 00289787, charity registration number 307001, incorporated under the Companies Act 2006 as a company limited by guarantee and not having a share capital. The Governors, executive officers, registered office address of the Company and particulars of the Company's professional advisers are disclosed on the Legal and Administrative information page.

OBJECT, AIMS, OBJECTIVES AND ACTIVITIES

Object

The object of the Charity, in accordance with its Articles of Association, is to promote the education of children of any age.

Aims and Intended Effect

The School's overarching mission is to develop Tomorrow's Women. The aim is to provide an outstanding, academic education which inspires every pupil to excel, whilst endowing pupils with confidence, self-belief and a determination to succeed. We will champion individual strengths and aspirations through our extensive co-curricular opportunities and forward-thinking initiatives such as the Evolve and BOLD programmes. We embed a strong sense of moral responsibility through activities in the School and the local community.

In pursuit of these objectives, the Governors have committed to upholding and enhancing the School's current status as a single-sex, selective, predominantly day school catering to the entire age spectrum from 2.5 to 18 years, including co-ed nursery provision. This commitment includes providing small class sizes, a well-rounded curriculum, a comprehensive array of co-curricular activities, and upholding the tradition of empowering girls to set high aspirations and fulfil both their personal and academic potential.

The School will maintain its independence and actively develop links with, as well as contribute benefits to, the wider community.

Objectives for the Year

In setting our objectives and planning our activities the Governors have given careful consideration to the Charity Commission's general guidance on public benefit. This year, the focus has been on:

- a. continuing with the extensive outreach programme to the local community including use of facilities by local groups and schools
- b. supporting the continued excellent achievement in academic performance and scholarship provision
- c. to maximise the co-curricular opportunities and monitoring of regular pupil involvement
- d. improving its physical resources
- e. widening access further through the allocation of targeted bursaries
- f. increasing partnerships with local primary and secondary schools

Strategies to achieve the year's objectives

The School is striving to improve its education provision through regular CPD of staff, annual departmental reviews, ongoing upgrade of its IT facilities, and target-setting in order to be able to benchmark academic standards against external public examinations and independent value-added criteria. Burgess Hill Girls will continue to pursue its holistic education with a healthy balance between its academic, pastoral and co-curricular offering. In addition, the School will look to explore the best ways to collaborate with the wider community including local state primary and secondary schools.

Over the year there have been a number of improvements and refurbishments to the School's infrastructure; the more significant of these being a new roof and solar pv installation on Cedar Lodge, new LED floodlights on the single tennis court, a replacement CCTV system and a new kitchen in the Nursery.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Principal activities of the year

The School is a day and boarding school providing independent education to girls from the ages of 2.5-18 years. The School provides education for both boys and girls aged 2.5-4 in the Nursery. In 2023-24 the School had 442 (2022-23: 472) pupils on roll with some year groups being full. The School has maintained consistent admissions criteria and the Governors are pleased with the high standards and continued achievements for which the School has become known.

Grant-making policy

The School operates a formal application process for Scholarships in the Senior School. Some academic scholarships are funded for the Prep School. The School's policy, in line with that of other Independent Schools, is to make these awards on the basis of the individual's educational potential, subject to the particular conditions imposed by the original donor where the award is out of a restricted fund.

Academic, Music, Sport, Art and Drama Scholarships are offered, with day fee remission at a fixed value, dependent on the pupil's ability, for entry into Year 7 (11+), Year 9 (13+) and into the Sixth Form (16+). The School offers means-tested bursaries to suitable applicants in the Senior School only from unrestricted funds, where the policy is to relieve hardship where the pupil's education and future prospects would otherwise be at risk. Awards can be as high as 100% of fees in exceptional cases.

Public Benefit Activities

Burgess Hill Girls is actively involved in local, national and international communities with charitable work. It is the Governors' belief that this work benefits the public in the following areas:

1. Areas that are of indirect benefit to the national and local communities
2. Areas that are of direct benefit to the local community
3. Areas that offer direct benefit to the international community

The remainder of this report is structured to demonstrate how the School provides public benefit in those three areas.

Indirect benefit to the national and local communities

The School believes that the provision of education (the School's Charitable Objective) is, in itself, of benefit to the public, as it provides well educated and self-confident people ready to contribute positively to society generally. Specifically, Burgess Hill Girls, in this reporting year, has educated 442 pupils on a fee paying basis. This has provided an indirect benefit to the Local Education Authority equivalent to the costs of educating those children.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Direct benefit to the national and local communities

The Governors believe that the School is seen by the local community as an important asset to Burgess Hill. On a day to day operational level the School works to develop links with local maintained sector schools to share, where possible, resources. The School also works with and develops opportunities within the local community to both widen access to pupils and to allow the local community to benefit from a number of activities and facilities available at the School. These activities are, and must be, in line with the School's charitable objective. Examples of public benefit activities that are of direct benefit to the local community are:

<u>Activity</u>	<u>Benefit to Public</u>
Several teachers are governors at local maintained primary schools.	Transfer of skills to the maintained sector.
Link to Burgess Hill Help Point to make School events (plays, concerts etc.) available to Burgess Hill citizens at no cost.	Entertaining the wider community. Annual Christmas Party for elderly residents. Summer Garden Party for elderly residents.
Provision of Means Tested Bursaries widely advertised on the School Website, in the Prospectus and at events held in local maintained sector schools.	Widening access to children from families who would not otherwise be able to afford independent education. In doing so this reduces the burden on maintained sector schools. Since 2004 the School's commitment to this area has increased from £13,000 to over £380,000 in 2023-24.
Host Local Netball tournament.	Provide facilities for external competitors.
The loan of minibuses to local schools and youth groups.	These, and many others like them, demonstrate the School's willingness to widen access to its facilities.
Support teacher training in the Prep School in partnership with Brighton University.	Transfer of skills to the maintained sector.
Careers' days for girls from local maintained sector schools.	The School organises a range of careers events for students throughout the School. The Tomorrow's Women conference run by our Lower Sixth for internal and external students in year 9 and above provides valuable career information and opportunities.
Musical events for a range of local community organisations and charities. Gifts for the elderly & animal shelters. Hire of facilities.	BHIG supporting the local community. BHG supporting local charities. Supporting the local community by hiring facilities for public use such as the local running club/fitness group etc.
Provision of teaching staff to undertake inspection and teacher training placements.	Support with trainee teacher recruitment and training through Brighton University.
Charity Fundraising.	BHG supporting the local community and National charities such as Children In Need.
Harvest Festival contributions to Burgess Hill Food Bank, Crawley Open House. Christmas gifts to the Salvation Army and local care homes.	BHG supporting the local community.
The Head liaises with schools in the community, including secondary schools in the maintained sector. The purpose of this is to organise events and support the children and staff in all local schools.	Events are organised to support learning, provide facilities and events that other schools would not be able to provide themselves, for example: <ol style="list-style-type: none"> 1. Local netball tournament 2. Debating competitions and workshops 3. Making the right University choices 4. Rotary Public Speaking competition 5. Drama production opportunities
Hosting of Mid Sussex Duke of Edinburgh open award centre.	Provide facilities for external organisations.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

This list of activities demonstrates the School's willingness to involve itself at the heart of its local community and with maintained sector schools.

Wider Community

Burgess Hill Girls actively engages with the local business community to widen the girls' knowledge of commerce. Visits and events are held to endorse these links. Careers days and networking events are focused on providing an opportunity for girls to see high achieving women in the workplace.

Burgess Hill Girls is in partnership with local primary and secondary schools and delivers outreach projects and initiatives as well as hosting several events on an annual basis. These opportunities include invitations to pupils from local schools to attend sporting events and music and drama workshops including Choral Days, sporting Masterclasses and tournaments, careers, university and Oxbridge initiatives, as well as opening up our facilities to local schools, societies and clubs within the community.

Burgess Hill Girls frequently invites the wider local community in to the School for a variety of specific events, all of which contribute to providing a balanced all round education for our girls. Specific events include a Carers' Day, several Senior Citizen functions including a Tea Party with entertainment by the girls, Musical Concerts and Drama productions.

The Governors are continually reviewing the way in which the School provides public benefit and strive to improve it. This can be evidenced by the increase in the value of means tested bursaries that the School has offered over the last few years.

Direct benefit to the International Community

The School has provided fully funded day places to three refugee children from the on-going war in Ukraine. The girls joined the School in June 2022 and quickly settled into the School. One student has now completed Sixth Form and the two remaining girls have just moved into Year 8. The School has received some monetary assistance from both West Sussex Council and IAPS to support their education.

SUMMARY

The Governors have paid due regard to the guidance issued by the Charity Commission in deciding what activities the School should undertake.

The Governors believe that the activities reported above demonstrate a significant commitment (both financial and non-financial) to the international, national, and local communities thus meeting the objective in the School's Strategic Plan and clearly providing a significant level of benefit to the public. This commitment is charitable within the School's Charitable Objectives.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

STRATEGIC REPORT

Operational performance of the School

The School underwent an ISI inspection in February 2023 where it was judged Excellent in all categories. There was clear recognition of the high academic achievements as well as the School's focus on a genuine holistic education. The co-curricular offering provides ample opportunity for all girls to excel in a wide variety of educational activities ranging from sport, music, drama and arts as well as cultural and extra-mural activities.

The governors considered the academic results in 2024 to be of an excellent standard. The A level pass rate was 100% with 91% passes at A* to B grades. According to the published league tables, Burgess Hill Girls is the top girls' school in Sussex. At GCSE, the pass rate was 98.2% grades 9 to 4, with 68.4% grades 9-7 and 28% graded 9. The performance at GCSE across key groups is also very pleasing, with, for example, the scholars group achieving 92% grades nine to seven and 94% of EAL students achieving grades nine to seven.

The School continues with its programme of refurbishment of the School's facilities and advancement of resources. The programme for the following academic year is discussed and agreed in January each year in order to be considered for inclusion in the next year's budget.

The School's facilities continue to be much in demand during out of school hours for local sporting and special interest clubs.

Financial review and results for the year

The principal income for the School is derived from the fees charged to parents. There is additional income from deposit interest received, from the second hand sale of school uniform and from letting the School's premises outside school use. The subsidiary trading company has continued to contribute to the overall financial result.

Total incoming resources of the School amounted to £9,995,902 (2022-23: £9,629,744). Total funds of the School now total £10,822,876 (2022-23: £10,344,804).

Note 25 to the Financial Statements sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

The School's tangible assets are all held for use in the School.

The valuation of the freehold land and buildings of the Company depends largely on their continued use as a boarding and day school or similar activity. The Governors are satisfied that, assuming that they continue to be used for their current purposes and are maintained in good repair, the market value of the freehold land and buildings is in excess of the value at which they are stated in these financial statements.

Following a detailed revaluation of the School's land and buildings in 2023, no depreciation has been charged on freehold property in these accounts on the basis that the estimated residual value is in excess of cost.

Investment policy and objectives

Investments have previously been held to create income to fund some awards as well as providing a cash buffer for working capital purposes.

Monies were invested in the following:

Charities Aid Foundation - UK Equity Income Fund
Charities Aid Foundation - Fixed Interest Income
Schroder - The Equity Income Trust for Charities
Schroder - The Charity Bond Income Fund

BURGESS HILL SCHOOL FOR GIRLS COMPANY

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

These investments were sold in June 2023 when the funds were closed.

Investment powers are governed by the Articles of Association which allows the School to invest any monies of the Company not immediately required for its purposes in or upon such investments, securities or property of whatsoever nature as may be thought fit.

Reserves policy

At the Balance Sheet date, the School had total funds of £10,822,876 of which £10,370,686 are invested in tangible assets. The remainder of the reserves £452,190 are retained to provide the necessary cash resources to enable the School to protect its current activities. The School continues to operate with minimal reliance on bank financing and aims to rebuild its reserves to a level that would cover between three and six months of operating costs. The income from the cash reserve is available to fund some scholarships and or bursaries.

The School's policy is, therefore, to rebuild free reserves to the ideal level by means of annual operating surplus, subject to the requirements of further capital expenditure to equip the School with the up-to-date facilities needed to maintain and improve the standard of educational services currently provided.

Plans for future periods

Whilst recognising that the financial results are entirely satisfactory, the Board is not complacent in exercising its responsibility to secure the long-term stability of the School especially in light of major financial challenges faced by the Independent School Sector in terms of VAT expected to be applied to school fees within the next few months. Whilst we recognise this is a consumer tax, the School is unable to simply add VAT to the school fees as this would make schooling at Burgess Hill Girls unaffordable for many of our parents. It is therefore essential that the School is looking at creative ways to deliver the same provision whilst becoming more cost effective.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is governed by its Articles of Association last amended on 6th March 2012.

The Governors, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr. A.D. Smith M.B.Ch.B., M.R.C.G.P (Chairman)	
Mr R Barnwell	(Appointed 30 July 2024)
Mr T Burnage	
Mr S Condie	(Resigned 4 December 2023)
Ms B Edminson	(Resigned 4 December 2023)
Miss B Gavin	(Appointed 18 March 2024)
Mrs W Gibbs	
Mr R Hill	(Appointed 4 December 2023)
Ms J Hunter	(Appointed 18 March 2024)
Mrs R Kay	(Resigned 5 July 2024)
Prof. P Marshall	
Dr E Ross	(Appointed 18 March 2024)
Mrs H Simpson	(Resigned 4 December 2023)
Mrs V Watt	

BURGESS HILL SCHOOL FOR GIRLS COMPANY

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Governing body

The Governors are also required under the Articles to serve as members of the Company. The details of the Governing Body are explained below, together with information on how the members of the Governing Body are appointed to office.

Recruitment and training of Governors

The Board reviewed the policy on 'The Recruitment/Selection/Resignation of Governors' at their meeting in June 2019.

The Governors review the constitution of the Board on an annual basis and consider:

- The average number of Governors present at meetings
- The skills and/or experience that would have added to discussion
- The imminent retirements from the Board

The full Board of Governors identifies the skills and/or experience required to complement discussions and the Board, Head and Bursar consider the eligibility, personal competence and local availability of suitable individuals to be put forward for consideration.

The Chairman of the Nominations Committee invites suitable individuals to tour the School, meet the Head and two Governors and discuss with them the responsibilities and commitment to the School expected of the role. The applicants are given the AGBIS 'Guidelines for Governors', CC3 'The Essential Trustee: What you need to know', a School prospectus and a copy of the expected duties.

Following election to the Board, the Bursar and Clerk to the Governors confirms the appointment in writing and processes the administration in relation to Company and Charity membership and directorship. New Governors are encouraged to attend AGBIS and other Seminars relevant to Governors and also to spend time in the School with members of the Senior Leadership Team. The Board of Governors recognises the need to provide a continuing programme of Governor training.

Organisational Management

The Directors meet as a Board of Governors at least three times a year to determine the general policy of the Company and review its overall management and control for which they are legally responsible. The Board has delegated responsibility for certain personnel, financial and general management decisions to a Resources Committee, a Joint Educational Committee, a Nominations Committee and a Welfare and Boarding Committee to which it elects Members from among its number. Each Committee meets up to three times a year, prior to each Board Meeting.

Sub-Groups are established as and when required to report to the Board on specific matters. The day to day management of the School is delegated to the Head and the Bursar supported by their Senior Leadership Team. The Head, Bursar and other staff as required to attend meetings of the above Committees.

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

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

The School aims to recruit, subject to experience, at the lower to medium point within a band, providing scope for rewarding excellence. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of our charitable expenditure.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Group Structure and Relationships

Burgess Hill School for Girls Company has one wholly owned non-charitable subsidiary, Offterm Limited, whose activities and trading performance are regularly discussed by the governing body.

Burgess Hill School for Girls Company actively supports the attainment of the highest standards in the Independent Schools sector, partly through networking with other schools and partly through peer group studies for the evaluation of quality and performance improvement methods.

Burgess Hill School for Girls Company co-operates with many local charities in our ongoing endeavours to widen public access to the schooling we can provide, to optimise the use of our cultural and sporting facilities and to awaken in our pupils an awareness of the social context of the education they receive at the School.

The School also benefits from the generosity of The Burgess Hill School Parent Teacher Association whose close support is greatly appreciated and gladly acknowledged.

Risk Management

The Board of Governors is responsible for the management of the risks faced by the School. The Board continues to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time as well as the systems and procedures established to manage them. A recent review has highlighted that the general economic climate poses the most immediate and extreme risk to the wellbeing of the School. This is in addition to the political threat of removing charitable status from independent schools. The result of which could dramatically increase the financial risk to the Independent Sector as a whole. The Governors are confident that the School's procedures to manage its cost base in the light of these risks are effective and will safeguard the long-term financial future of the School.

A similar exercise is undertaken before any exposure to major financial commitment. The School monitors the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified can best be mitigated.

In the opinion of the Governors, the Charity is in the process of building sufficient reserves which will allow these risks to be mitigated to an acceptable level in its day to day operations. It is recognised that the systems in place can only provide reasonable but not absolute assurance that the major risks outlined above have been adequately managed.

Auditor

In accordance with the company's articles, a resolution proposing that Richard Place Dobson Services Limited be reappointed as auditor of the company will be put at a General Meeting.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Governors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Governor has taken all the steps that he or she ought to have taken as a Governor in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information. The Governors have complied with this requirement by delegating this reporting responsibility to members of the Reserves Committee who have the knowledge and experience required.

The Governors' report was approved by the Board of Governors.



Dr. A.D. Smith M.B.Ch.B., M.R.C.G.P (Chairman)

Governor

2 December 2024

BURGESS HILL SCHOOL FOR GIRLS COMPANY

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 JULY 2024

The Governors, who are also the directors of Burgess Hill School for Girls Company for the purpose of company law, are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable company will 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 enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BURGESS HILL SCHOOL FOR GIRLS COMPANY

Opinion

We have audited the financial statements of Burgess Hill School for Girls Company (the 'Charitable company') for the year ended 31 July 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Governors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

BURGESS HILL SCHOOL FOR GIRLS COMPANY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF BURGESS HILL SCHOOL FOR GIRLS COMPANY

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' 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 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Governors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Governors' report and from the requirement to prepare a strategic report.

Responsibilities of Governors

As explained more fully in the statement of Governors' responsibilities, the Governors, who are also the directors of the Charitable company for the purpose 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 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 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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

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

We have made enquiries of management, and directors, regarding the procedures relating to identifying, evaluating and complying with

1. laws and regulations and whether they were aware of any instances of non-compliance;
2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
3. the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

Discussion among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential significant risks for fraud in the following areas:

BURGESS HILL SCHOOL FOR GIRLS COMPANY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF BURGESS HILL SCHOOL FOR GIRLS COMPANY

Management Override

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside of the normal course of business.

Revenue Recognition

Audit procedures performed included but were not limited to performing walk through tests to identify the control procedures in place and once an understanding of the pupil fee income recognition process was obtained, substantive procedures were also performed. Testing concluded that revenue had been recognised in-line with accounting standards.

Laws and Regulations

The audit engagement team identified laws and regulations as a significant risk. In order to test that the financial statements were not materially misstated through fraud or error arising from a breach of laws and regulations, the following testing procedures were planned, a review of any recent results issued by ISI (Independent Schools Inspectorate) inspection dated November 2022; review of correspondence from legal advisors, to look for evidence of breaches; review of board minutes to identify any breaches in laws and regulations.

Property Valuation

Valuation of freehold and investment property was identified as a significant risk. Audit work performed included reviewing the valuations provided, confirming they were reasonable and in line with expectations based on current industry information, as well as confirming the surveyor was suitably qualified to perform the valuations. Other testing included an impairment review performed by the audit engagement team, and physical inspection of the properties.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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



Darren Harding ACA, FCCA, DChA (Senior Statutory Auditor)
for and on behalf of Richard Place Dobson Services Limited

10 December 2024

Chartered Accountants
Statutory Auditor

Ground Floor
1 - 7 Station Road
Crawley
West Sussex
RH10 1HT

BURGESS HILL SCHOOL FOR GIRLS COMPANY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2024

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
Income and endowments from:						
Donations and legacies	3	834	-	-	834	36,357
Charitable activities	4	9,675,595	-	-	9,675,595	9,376,529
Other trading activities	5	150,464	-	-	150,464	128,051
Investments	6	114,930	-	4,584	119,514	67,007
Other income		49,495	-	-	49,495	21,800
Total income		<u>9,991,318</u>	<u>-</u>	<u>4,584</u>	<u>9,995,902</u>	<u>9,629,744</u>
Expenditure on:						
Raising funds	7	158,243	-	-	158,243	189,228
Charitable activities	8	9,359,583	-	-	9,359,583	9,099,855
Total expenditure		<u>9,517,826</u>	<u>-</u>	<u>-</u>	<u>9,517,826</u>	<u>9,289,083</u>
Net gains/(losses) on investments	13	-	-	-	-	(16,220)
Net income		<u>473,492</u>	<u>-</u>	<u>4,584</u>	<u>478,076</u>	<u>324,441</u>
Transfers between funds		(9,207,279)	9,230,587	(23,308)	-	-
Other recognised gains and losses:						
Actuarial gains/(losses) on defined benefit pension schemes		(4)	-	-	(4)	166
Net movement in funds	10	<u>(8,733,791)</u>	<u>9,230,587</u>	<u>(18,724)</u>	<u>478,072</u>	<u>324,607</u>
Reconciliation of funds:						
Fund balances at 1 August 2023	23/24	<u>10,222,154</u>	<u>23,887</u>	<u>98,763</u>	<u>10,344,804</u>	<u>10,020,197</u>
Fund balances at 31 July 2024		<u>1,488,363</u>	<u>9,254,474</u>	<u>80,039</u>	<u>10,822,876</u>	<u>10,344,804</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2024

Prior financial year	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:					
Donations and legacies	3	-	23,887	12,470	36,357
Charitable activities	4	9,376,529	-	-	9,376,529
Other trading activities	5	128,051	-	-	128,051
Investments	6	67,007	-	-	67,007
Other income		21,800	-	-	21,800
Total income		9,593,387	23,887	12,470	9,629,744
Expenditure on:					
Raising funds	7	189,228	-	-	189,228
Charitable activities	8	9,099,855	-	-	9,099,855
Total expenditure		9,289,083	-	-	9,289,083
Net gains/(losses) on investments	13	(13,787)	-	(2,433)	(16,220)
Net income		290,517	23,887	10,037	324,441
Transfers between funds		1,066,197	(1,042,950)	(23,247)	-
Other recognised gains and losses:					
Actuarial gains on defined benefit pension schemes		166	-	-	166
Net movement in funds	10	1,356,880	(1,019,063)	(13,210)	324,607
Reconciliation of funds:					
Fund balances at 1 August 2022		8,865,274	1,042,950	111,973	10,020,197
Fund balances at 31 July 2023	23/24	10,222,154	23,887	98,763	10,344,804

BURGESS HILL SCHOOL FOR GIRLS COMPANY

BALANCE SHEET

AS AT 31 JULY 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	15		10,370,686		10,309,744
Investments	16		2		2
			<u>10,370,688</u>		<u>10,309,746</u>
Current assets					
Stocks	17	9,091		8,377	
Debtors	18	424,907		340,128	
Cash at bank and in hand		2,473,731		1,828,134	
		<u>2,907,729</u>		<u>2,176,639</u>	
Creditors: amounts falling due within one year	19	<u>(1,625,984)</u>		<u>(1,204,732)</u>	
Net current assets			<u>1,281,745</u>		<u>971,907</u>
Total assets less current liabilities			<u>11,652,433</u>		<u>11,281,653</u>
Creditors: amounts falling due after more than one year	20		<u>(829,557)</u>		<u>(936,849)</u>
Net assets			<u><u>10,822,876</u></u>		<u><u>10,344,804</u></u>
The funds of the Charitable company					
Restricted income funds	22		80,039		98,763
Unrestricted funds - general	24		1,488,363		10,222,154
Unrestricted funds - designated	23		9,254,474		23,887
			<u>10,822,876</u>		<u>10,344,804</u>

The financial statements were approved by the Governors on 2 December 2024



Dr. A.D. Smith M.B.Ch.B., M.R.C.G.P (Chairman)

Governor

Company registration number 00289787 (England and Wales)

BURGESS HILL SCHOOL FOR GIRLS COMPANY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Cash generated from operations	31		1,059,574		781,989
Investing activities					
Purchase of tangible fixed assets		(458,351)		(801,845)	
Proceeds from disposal of tangible fixed assets		34,800		21,800	
Proceeds from disposal of investments		-		666,139	
Investment income received		119,514		67,007	
Net cash used in investing activities			(304,037)		(46,899)
Financing activities					
Payment of obligations under finance leases		(109,940)		18,344	
Net cash (used in)/generated from financing activities			(109,940)		18,344
Net increase in cash and cash equivalents			645,597		753,434
Cash and cash equivalents at beginning of year			1,828,134		1,074,700
Cash and cash equivalents at end of year			2,473,731		1,828,134

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

Charity information

Burgess Hill School for Girls Company is a private company limited by guarantee incorporated in England and Wales. The registered office is Keymer Road, Burgess Hill, West Sussex, RH15 0EG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charitable company's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charitable company. 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 and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Governors have a reasonable expectation that the Charitable company 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Governors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the School against those fees are accounted for in the period which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable. Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

Lettings income is the amount derived from letting the Burgess Hill School premises falling within the company's ordinary activities, rental income is recognised on an accruals basis.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Redundancy and termination payments are charged to the Statement of Financial Activities on an accruals basis.

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost of completed buildings / 5% on cost of temporary buildings
Plant and equipment	20% on cost / 25% reducing balance
Fixtures and fittings	20% on cost / 25% reducing balance
Computers	20% on cost
Motor vehicles	20% on cost

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 the statement of financial activities.

Projects totalling less than £2,500 and the majority of information technology equipment are written off as an expense as acquired.

The Governors are satisfied that the market value of the freehold land and buildings is in excess of the value at which they are stated in these financial statements.

1.7 Fixed asset investments

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

1.8 Impairment of fixed assets

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

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The Charitable company 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 Charitable company's balance sheet when the Charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Charitable company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charitable company's contractual obligations expire or are discharged or cancelled.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless there costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.13 Retirement benefits

Until the 31 August 2020, when it withdrew from the scheme, the School contributed to the Teachers Pension Scheme. From the 1 September 2020 the School joined the Aviva APTIS scheme for Teachers. In addition, the School makes contributions to a defined benefit scheme, The Pensions Trust. The School is unable to identify its share of the underlying (notional) assets and liabilities of these schemes. Accordingly, under FRS 102 the schemes are accounted for as if they were defined contribution schemes.

The School also contributes to defined cotribution personal pension schemes for its non-teaching staff.

1.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Critical accounting estimates and judgements

In the application of the Charitable 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.

Tangible assets

The main judgement and accounting estimate included in the accounts is the estimated residual value of the freehold building. No depreciation is charged on freehold property on the basis that the estimated residual value is in excess of cost. The management board get a third party valuation of the properties where necessary for insurance purposes, the last having been undertaken in July 2023.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

3 Income from donations and legacies

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	834	-	-	834
	<u>834</u>	<u>-</u>	<u>-</u>	<u>834</u>

Previous year:

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	-	23,887	12,470	36,357
	<u>-</u>	<u>23,887</u>	<u>12,470</u>	<u>36,357</u>

4 Income from charitable activities

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
School fees	10,459,424	10,370,251
Less: bursaries and allowances	(930,697)	(1,132,896)
	<u>9,528,726</u>	<u>9,237,355</u>
Add:		
Registration fees	27,118	32,794
School bus/transport income	114,632	104,136
Other ancillary income	5,118	2,243
	<u>9,675,595</u>	<u>9,376,529</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

5 Income from other trading activities

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Lettings income	70,761	40,243
Rental income	79,703	87,808
Other trading activities	<u>150,464</u>	<u>128,051</u>

6 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Interest and dividends	<u>114,930</u>	<u>4,584</u>	<u>119,514</u>	<u>67,007</u>	<u>-</u>	<u>67,007</u>

7 Expenditure on raising funds

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Fundraising and publicity		
Advertising and Marketing	<u>158,243</u>	<u>189,228</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

8 Expenditure on charitable activities

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £
Direct costs				
Teaching	4,650,984	-	231,439	4,882,423
Welfare	545,206	-	377,227	922,433
Premises	536,616	-	1,280,113	1,816,729
Support and governance	502,924	397,409	837,665	1,737,998
	<u>6,235,730</u>	<u>397,409</u>	<u>2,726,444</u>	<u>9,359,583</u>
Analysis by fund				
Unrestricted funds - general	<u>6,235,730</u>	<u>397,409</u>	<u>2,726,444</u>	<u>9,359,583</u>
Previous year:				
	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £
Direct costs				
Teaching	4,588,160	-	210,802	4,798,962
Welfare	513,210	-	386,062	899,272
Premises	500,532	-	1,256,062	1,756,594
Support and governance	580,747	279,273	785,007	1,645,027
	<u>6,182,649</u>	<u>279,273</u>	<u>2,637,933</u>	<u>9,099,855</u>
Analysis by fund				
Unrestricted funds - general	<u>6,182,649</u>	<u>279,273</u>	<u>2,637,933</u>	<u>9,099,855</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

9 Support costs allocated to activities

	2024	2023
	£	£
Staff costs	502,924	580,747
Depreciation	397,409	279,273
Other support costs	777,167	727,288
Governance costs	60,498	57,719
	<u>1,737,998</u>	<u>1,645,027</u>
Analysed between:		
Staff costs	502,924	580,747
Depreciation	397,409	279,273
Other costs	837,665	785,007
	<u>1,737,998</u>	<u>1,645,027</u>

	2024	2023
	£	£
Governance costs comprise:		
Audit fees	12,300	9,300
Accountancy	2,100	2,100
Legal and professional	46,098	46,319
	<u>60,498</u>	<u>57,719</u>

10 Net movement in funds

	2024	2023
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable for the audit of the charity's financial statements	12,300	9,300
Depreciation of owned tangible fixed assets	331,696	193,113
Depreciation of tangible fixed assets held under finance leases	65,714	86,160
Profit on disposal of tangible fixed assets	(34,800)	(21,800)
	<u></u>	<u></u>

11 Governors

No Governors (or any persons connected with them) received any remuneration or benefits from the Charitable company or any connected body and one (2023: none) had expenses reimbursed during the year. The expenses totalled £204 relating to governors' meetings.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

12 Employees

The average monthly headcount was 181 staff (2023: 189) and the average monthly number of full-time equivalent employees during the year was:

	2024 Number	2023 Number
Teaching	84	90
Welfare	14	15
Premises	15	13
Support	7	8
Total	<u>120</u>	<u>126</u>

Employment costs	2024 £	2023 £
Wages and salaries	5,110,435	5,047,394
Social security costs	488,153	489,104
Other pension costs	637,142	646,151
	<u>6,235,730</u>	<u>6,182,649</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,000 - £69,999	4	5
£70,000 - £79,999	3	-
£90,000 - £99,999	-	1
£100,000 +	<u>1</u>	<u>1</u>

Of the employees whose emoluments exceed £60,000, eight (2023: seven) have benefits accruing under defined contribution schemes.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	<u>766,915</u>	<u>664,116</u>

The key management personnel of the School in the year comprise: the Head, Deputy Head, Bursar, Assistant Head - Academic, Assistant Head - Pastoral & Boarding, Assistant Head - Head of Sixth Form, and Deputy Head of Prep School.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

13 Gains and losses on investments

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£	£	£
Losses arising on:						
Revaluation of investments	-	-	-	(13,787)	(2,433)	(16,220)

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 August 2023	13,380,964	645,751	642,196	721,373	386,269	15,776,553
Additions	-	220,426	220,714	17,211	-	458,351
Disposals	-	-	-	-	(86,897)	(86,897)
At 31 July 2024	13,380,964	866,177	862,910	738,584	299,372	16,148,007
Depreciation						
At 1 August 2023	4,150,377	250,992	343,057	410,622	311,760	5,466,808
Charge for the year	-	141,285	128,707	94,378	33,040	397,410
Eliminated on disposal	-	-	-	-	(86,897)	(86,897)
At 31 July 2024	4,150,377	392,277	471,764	505,000	257,903	5,777,321
Carrying amount						
At 31 July 2024	9,230,587	473,900	391,146	233,584	41,469	10,370,686
At 31 July 2023	9,230,587	394,758	299,139	310,751	74,509	10,309,744

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £65,714 (2023: £86,160) for the year.

	2024	2023
	£	£
Computers	160,135	267,019

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

16 Fixed asset investments

		Other investments £
Cost or valuation		
At 1 August 2023 & 31 July 2024		2
Carrying amount		
At 31 July 2024		2
At 31 July 2023		2

		2024 £	2023 £
Other investments comprise:	Notes		
Investments in subsidiaries	28	2	2

17 Stocks

	2024 £	2023 £
Raw materials and consumables	9,091	8,377

18 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	295,528	192,257
Amounts owed by subsidiary undertakings	-	7,293
Prepayments and accrued income	123,433	129,274
Other debtors	5,946	11,304
	424,907	340,128

19 Creditors: amounts falling due within one year

		2024 £	2023 £
Trade creditors		220,022	178,874
Accruals and deferred income		340,743	60,675
Other taxation and social security		103,519	113,164
Obligations under finance leases	21	77,359	107,216
Other creditors		884,341	744,803
		1,625,984	1,204,732

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

19 Creditors: amounts falling due within one year (Continued)

Fees in advance due within one year relate to the advanced payment of 2024-25 termly fees.

20 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Other creditors		780,189	804,752
Obligations under finance leases	21	49,368	129,451
Pensions Trust's Growth Plan		-	2,646
		<u>829,557</u>	<u>936,849</u>

21 Finance lease obligations

Future minimum lease payments due under finance leases:

	2024 £	2023 £
Within one year	77,359	107,216
Within two and five years	49,368	129,451
	<u>126,727</u>	<u>236,667</u>

Finance lease payments represent rentals payable by the company for certain items of fixtures & fittings and IT equipment. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. The average lease term is 5 years. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 August 2023 £	Incoming resources £	Transfers £	Gains and losses £	At 31 July 2024 £
Ida Earp Music Fund	98,763	4,584	(23,308)	-	80,039
	<u>98,763</u>	<u>4,584</u>	<u>(23,308)</u>	<u>-</u>	<u>80,039</u>
Previous year:	At 1 August 2022 £	Incoming resources £	Transfers £	Gains and losses £	At 31 July 2023 £
Ida Earp Music Fund	111,973	12,470	(23,247)	(2,433)	98,763
	<u>111,973</u>	<u>12,470</u>	<u>(23,247)</u>	<u>(2,433)</u>	<u>98,763</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

22 Restricted funds

(Continued)

The Ida Earp Music Fund was bequeathed with the restriction that it should be used for the scholarship of music at the School.

Specific resources are held in the appropriate form to enable each fund to be applied in accordance with the restrictions applied.

23 Unrestricted funds - designated

These are designated unrestricted funds which are material to the Charitable company's activities.

The Scholarship Fund has been established from allocations by Governors from Unrestricted Funds. The Fund is used for scholarships and awards to pupils at the School.

The land and buildings fund represents reserves of properties owned by the School. These funds can not be readily realised and are therefore not available should the School require immediate cashflow.

	At 1 August 2023 £	Incoming resources £	Transfers £	At 31 July 2024 £
Scholarship fund	23,887	-	-	23,887
Land and buildings fund	-	-	9,230,587	9,230,587
	<u>23,887</u>	<u>-</u>	<u>9,230,587</u>	<u>9,254,474</u>

Previous year:

	At 1 August 2022 £	Incoming resources £	Transfers £	At 31 July 2023 £
Scholarship Fund	1,042,950	23,887	(1,042,950)	23,887
	<u>1,042,950</u>	<u>23,887</u>	<u>(1,042,950)</u>	<u>23,887</u>

24 Unrestricted funds - general

The general unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes. The free reserves are retained as necessary to cover working capital.

	At 1 August 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 July 2024 £
General funds	10,222,154	9,991,318	(9,517,826)	(9,207,279)	(4)	1,488,363
	<u>10,222,154</u>	<u>9,991,318</u>	<u>(9,517,826)</u>	<u>(9,207,279)</u>	<u>(4)</u>	<u>1,488,363</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

24 Unrestricted funds - general

(Continued)

Previous year:	At 1 August 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 July 2023
	£	£	£	£	£	£
General funds	8,865,274	9,593,387	(9,289,083)	1,066,197	(13,621)	10,222,154
	<u>8,865,274</u>	<u>9,593,387</u>	<u>9,289,083</u>	<u>1,066,197</u>	<u>(13,621)</u>	<u>10,222,154</u>

25 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 July 2024 are represented by:				
Tangible assets	1,140,099	9,230,587	-	10,370,686
Investments	2	-	-	2
Current assets/(liabilities)	1,177,819	23,887	80,039	1,281,745
Long term liabilities	(829,557)	-	-	(829,557)
	<u>1,488,363</u>	<u>9,254,474</u>	<u>80,039</u>	<u>10,822,876</u>
	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 July 2023 are represented by:				
Tangible assets	10,309,744	-	-	10,309,744
Investments	2	-	-	2
Current assets/(liabilities)	849,257	23,887	98,763	971,907
Long term liabilities	(936,849)	-	-	(936,849)
	<u>10,222,154</u>	<u>23,887</u>	<u>98,763</u>	<u>10,344,804</u>

26 Capital commitments

Amounts contracted for but not provided in the financial statements:

	2024 £	2023 £
Acquisition of property, plant and equipment	-	282,510
	<u>-</u>	<u>282,510</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

27 Related party transactions

28 Subsidiaries

These financial statements are separate Charitable company financial statements for Burgess Hill School for Girls Company.

Details of the Charitable company's subsidiaries at 31 July 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Offterm Limited	England and Wales	Management of real estate on a fee or contract basis	Ordinary Shares	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(loss)	Capital and reserves
	£	£
Offterm Limited	(28,060)	2

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

29 Pension Commitments

The School left The Teachers Pension Scheme in August 2020 and entered into a new Aviva pension scheme.

The pension charge for the year includes contributions payable to the Aviva Pension Scheme of £781,857 (2023: £765,875) and at the year end £72,139 (2023: £80,052) was accrued in respect of contributions to this scheme.

Pensions Trust's Growth Plan

The School participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the school to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the School is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out as at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025: £3,312,000 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement, the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed below. The unwinding of the discount rate is recognised as a finance cost.

Assumptions

	Rate of discount % per annum
31 July 2024	5.23
31 July 2023	5.98
31 July 2022	3.15

BURGESS HILL SCHOOL FOR GIRLS COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

30 Pension Commitments

In accordance with FRS 102, the net present value of the agreed deficit funding arrangement is recognised within creditors in the financial statements. During the year, deficit payments of £13,001 (2023: £12,797) were made and contributions of £198,483 (2023: £151,680) were made to the plan. At the balance sheet date, the deficit reduction plan liability was £2,974 (2023: £8,656) and £nil (2023: £nil) was prepaid in respect of overpaid pension scheme costs.

Re-measurement of the scheme totaling £4 (2023: £166) was made during the year.

The School has been notified by The Pensions Trust of the estimated employer debt on withdrawal from the Plan based on the financial position of the Plan as at 30 September 2016. As of this date, the estimated employer debt for the School was £473,622 (also disclosed in the 2016 accounts). This is the latest information available to the School at the time of approving these financial statements.

Provision has been made for the value of The Recovery Plan agreed deficit contributions in the accounts.

The School also contributes to defined contribution schemes on behalf of its other staff. Employer contributions payable to these schemes were £41,296 (2023: £63,693) and at the year end £1,704 (2023: £9,289) was accrued in respect of contributions due to these schemes.

31 Cash generated from operations	2024	2023
	£	£
Surplus for the year	478,076	324,441
Adjustments for:		
Investment income recognised in statement of financial activities	(119,514)	(67,007)
Gain on disposal of tangible fixed assets	(34,800)	(21,800)
Fair value gains and losses on investments	-	16,220
Depreciation and impairment of tangible fixed assets	397,409	279,273
Difference between pension charge and cash contributions	(2,650)	(5,656)
Movements in working capital:		
(Increase) in stocks	(714)	(730)
(Increase) in debtors	(84,779)	(140,293)
Increase in creditors	426,546	397,541
Cash generated from operations	1,059,574	781,989

32 Analysis of changes in net funds

	At 1 August 2023	Cash flows	At 31 July 2024
	£	£	£
Cash at bank and in hand	1,828,134	645,597	2,473,731
Obligations under finance leases	(236,667)	109,940	(126,727)
	<u>1,591,467</u>	<u>755,537</u>	<u>2,347,004</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY

England & Wales - Charity number 307001

Accounts

Charity registration number 307001

Company registration number (England and Wales) 00289787

**BURGESS HILL SCHOOL FOR GIRLS COMPANY
(LIMITED BY GUARANTEE)**

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Governors	Dr A.D. Smith M.B.Ch.B., M.R.C.G.P (Chairman) Mr S Condie Ms B Edminson Mrs W Gibbs Mrs R Kay Mrs V Watt Dr P Marshall Mrs H Simpson Mr T Burnage
Key Management Personnel	Mr Lars Fox MA (Hons) (Head) Mrs Heather Cavanagh BA (Hons), QTS (Deputy Head) Mr Graeme Miles (DFO) Ms Rohaise Flint MA (Hons), PGCE (Assistant Head Academic) Miss Nikki Donson BMUS (Hons), PGCE (Assistant Head, Postoral and Boarding) Mr Iain Regan-Smith MA, BA (Hons), GTP (Assistant Head, Head of Sixth Form) Mrs Sue Collins BA (Hons) PGCE (Deputy Head of Prep - Prep and Prep School)
Secretary	Mr G Miles
Charity number	307001
Company number	00289787
Registered office & principal address	Keymer Road Burgess Hill, West Sussex RH15 0EG
Auditor	Richard Place Dobson Services Limited Ground Floor 1 - 7 Station Road Crawley, West Sussex RH10 1HT
Bankers	Barclays Bank Plc Barclays Business Banking Sussex & Gatwick Team, PO Box 165 90 / 92 High Street Crawley, West Sussex BX3 2BB
Insurance broker	Marsh Education Practice 4 Milton Road Haywards Heath, West Sussex RH16 1AH
Solicitors	DMH Stallard 135 High Street Crawley, West Sussex RH10 1DQ

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

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BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GROUP ANNUAL REPORT OF THE GOVERNORS' (INCLUDING THE STRATEGIC REPORT)

The Governors of the School, being the directors of the Company and the trustees of the Charity, present their annual report for the year ended 31st July 2023 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for the year, and confirm that the latter comply with the requirements of the Companies Act 2006, the Company's Articles of Association and the Charities SORP, including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and the Republic of Ireland'.

REFERENCE AND ADMINISTRATIVE INFORMATION

Burgess Hill School for Girls Company is a charitable company founded in 1906, company registration number 00289787, charity registration number 307001, incorporated under the Companies Act 2006 as a company limited by guarantee and not having a share capital. The Governors, executive officers, registered office address of the Company and particulars of the Company's professional advisers are disclosed on the Legal and Administrative information page.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is governed by its Articles of Association last amended on 6th March 2012.

Governing body

The Governors are also required under the Articles to serve as members of the Company. The details of the Governing Body are explained on Page 2, together with information on how the members of the Governing Body are appointed to office.

Recruitment and training of Governors

The Board reviewed the policy on 'The Recruitment/Selection/Resignation of Governors' at their meeting in June 2019.

The Governors review the constitution of the Board on an annual basis and consider:

- The average number of Governors present at meetings
- The skills and/or experience that would have added to discussion
- The imminent retirements from the Board

The full Board of Governors identifies the skills and/or experience required to complement discussions and the Board, Head and Bursar consider the eligibility, personal competence and local availability of suitable individuals to be put forward for consideration.

The Chairman of the Nominations Committee invites suitable individuals to tour the School, meet the Head and two Governors and discuss with them the responsibilities and commitment to the School expected of the role. The applicants are given the AGBIS 'Guidelines for Governors', CC3 'The Essential Trustee: What you need to know', a School prospectus and a copy of the expected duties.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GROUP ANNUAL REPORT OF THE GOVERNORS' (INCLUDING THE STRATEGIC REPORT)

Following election to the Board, the Bursar and Clerk to the Governors confirms the appointment in writing and processes the administration in relation to Company and Charity membership and directorship. New Governors are encouraged to attend AGBIS and other Seminars relevant to Governors and also to spend time in the School with members of the Senior Leadership Team. The Board of Governors recognises the need to provide a continuing programme of Governor training.

Organisational Management

The Directors meet as a Board of Governors at least three times a year to determine the general policy of the Company and review its overall management and control for which they are legally responsible. The Board has delegated responsibility for certain personnel, financial and general management decisions to a Resources Committee, a Joint Educational Committee, a Nominations Committee and a Welfare and Boarding Committee to which it elects Members from among its number. Each Committee meets up to three times a year, prior to each Board Meeting.

Sub-Groups are established as and when required to report to the Board on specific matters. The day to day management of the School is delegated to the Head and the Bursar supported by their Senior Leadership Team. The Head, Bursar and other staff as required to attend meetings of the above Committees.

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

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

The School aims to recruit, subject to experience, at the lower to medium point within a band, providing scope for rewarding excellence. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of our charitable expenditure.

Group Structure and Relationships

Burgess Hill School for Girls Company has one wholly owned non-charitable subsidiary, Offterm Limited, whose activities and trading performance are regularly discussed by the governing body.

Burgess Hill School for Girls Company actively supports the attainment of the highest standards in the Independent Schools sector, partly through networking with other schools and partly through peer group studies for the evaluation of quality and performance improvement methods.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GROUP ANNUAL REPORT OF THE GOVERNORS' (INCLUDING THE STRATEGIC REPORT)

Burgess Hill School for Girls Company co-operates with many local charities in our ongoing endeavours to widen public access to the schooling we can provide, to optimise the use of our cultural and sporting facilities and to awaken in our pupils an awareness of the social context of the education they receive at the School.

The School also benefits from the generosity of The Burgess Hill School Parent Teacher Association whose close support is greatly appreciated and gladly acknowledged.

Risk Management

The Board of Governors is responsible for the management of the risks faced by the School. The Board continues to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time as well as the systems and procedures established to manage them. A recent review has highlighted that the general economic climate poses the most immediate and extreme risk to the wellbeing of the school. This is in addition to the political threat of removing charitable status from independent schools. The result of which could dramatically increase the financial risk to the Independent Sector as a whole. The Governors are confident that the School's procedures to manage its cost base in the light of these risks are effective and will safeguard the long-term financial future of the School.

A similar exercise is undertaken before any exposure to major financial commitment. The School monitors the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified can best be mitigated.

In the opinion of the Governors, the Charity is in the process of building sufficient reserves which will allow these risks to be mitigated to an acceptable level in its day to day operations. It is recognised that the systems in place can only provide reasonable but not absolute assurance that the major risks outlined above have been adequately managed.

OBJECT, AIMS, OBJECTIVES AND ACTIVITIES

Object

The object of the Charity, in accordance with its Articles of Association, is to promote the education of children of any age.

Aims and Intended Effect

The School's overarching mission is to develop Tomorrow's Women. The aim is to provide an outstanding, academic education which inspires every pupil to excel, whilst endowing pupils with confidence, self-belief and a determination to succeed. We will champion individual strengths and aspirations through our extensive co-curricular opportunities and forward-thinking initiatives such as the Evolve and BOLD programmes. We embed a strong sense of moral responsibility through activities in the School and the local community.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GROUP ANNUAL REPORT OF THE GOVERNORS' (INCLUDING THE STRATEGIC REPORT)

In pursuit of these objectives, the Governors have committed to upholding and enhancing the School's current status as a single-sex, selective, predominantly day school catering to the entire age spectrum from 2.5 to 18 years, including co-ed nursery provision. This commitment includes providing small class sizes, a well-rounded curriculum, a comprehensive array of co-curricular activities, and upholding the tradition of empowering girls to set high aspirations and fulfil both their personal and academic potential.

The School will maintain its independence and actively develop links with, as well as contribute benefits to, the wider community.

Objectives for the Year

In setting our objectives and planning our activities the Governors have given careful consideration to the Charity Commission's general guidance on public benefit. This year, the focus has been on:

- a) continuing with the extensive outreach programme to the local community including use of facilities by local groups and schools
- b) supporting the continued excellent achievement in academic performance and scholarship provision
- c) to maximise the co-curricular opportunities and monitoring of regular pupil involvement
- d) improving its physical resources
- e) widening access further through the allocation of targeted bursaries
- f) increasing partnerships with local primary and secondary schools

Strategies to achieve the year's objectives

The School is striving to improve its education provision through regular CPD of staff, annual departmental reviews, ongoing upgrade of its IT facilities, and target-setting in order to be able to benchmark academic standards against external public examinations and independent value-added criteria. Burgess Hill Girls will continue to pursue its holistic education with a healthy balance between academic, pastoral and co-curricular offering. In addition, the School will look to explore the best ways to collaborate with the wider community including local state primary and secondary schools.

A new Head was appointed with effect from September 2022; the new Head was tasked with devising a development plan for 2023 – 2026 thus giving the Head time to fully understand every aspect of the school and to make observations regarding necessary future improvements.

Improvements to the School's infrastructure included a total refurbishment of the Year 11 common room as well as moving the Textiles department into Little Croft. In addition, over the summer holidays, another Science lab was refurbished and the dining hall received a transformational make-over. The School also merged the two separate L6 and U6 common rooms into one central common room with the associated complete refurbishment.

Principal activities of the year

The School is a day and boarding school providing independent education to girls from the ages of 2.5-18 years. The School provides education for both boys and girls aged 2.5-4 in the Nursery. In 2022/23 the School had 472 (2021/22: 453) pupils on roll with some year groups being full. The School has maintained consistent admissions criteria and the Governors are pleased with the high standards and continued achievements for which the School has become known.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GROUP ANNUAL REPORT OF THE GOVERNORS' (INCLUDING THE STRATEGIC REPORT)

Grant-making policy

The School operates a formal application process for Scholarships in the Senior School. Some academic scholarships are funded for the Prep School. The School's policy, in line with that of other Independent Schools, is to make these awards on the basis of the individual's educational potential, subject to the particular conditions imposed by the original donor where the award is out of a restricted fund.

Academic, Music, Sport, Art and Drama Scholarships are offered, with day fee remission as a fixed value, dependent on the pupil's ability, for entry into Year 7 (11+), Year 9 (13+) and into the Sixth Form (16+). The School offers means-tested bursaries to suitable applicants in the Senior School only from unrestricted funds, where the policy is to relieve hardship where the pupil's education and future prospects would otherwise be at risk. Awards can be as high as 100% of fees in exceptional cases.

Public Benefit Activities

Burgess Hill Girls is actively involved in local, national and international communities with charitable work. It is the Governors' belief that this work benefits the public in the following areas:

1. Areas that are of indirect benefit to the national and local communities
2. Areas that are of direct benefit to the local community
3. Areas that offer direct benefit to the international community

The remainder of this report is structured to demonstrate how the School provides public benefit in those three areas.

Indirect benefit to the national and local communities

The School believes that the provision of education (the School's Charitable Objective) is, in itself, of benefit to the public, as it provides well educated and self-confident people ready to contribute positively to society generally. Specifically, Burgess Hill Girls, in this reporting year, has educated 472 pupils on a fee paying basis. This has provided an indirect benefit to the Local Education Authority equivalent to the costs of educating those children.

Direct benefit to the national and local communities

The Governors believe that the School is seen by the local community as an important asset to Burgess Hill. On a day to day operational level the School works to develop links with local maintained sector schools to share, where possible, resources. The School also works with and develops opportunities within the local community to both widen access to pupils and to allow the local community to benefit from a number of activities and facilities available at the School. These activities are, and must be, in line with the School's charitable objective. Examples of public benefit activities that are of direct benefit to the local community are:

<u>Activity</u>	<u>Benefit to Public</u>
Several teachers are governors at local maintained primary schools.	Transfer of skills to the maintained sector.
Link to Burgess Hill Help Point to make School events (plays, concerts etc.) available to Burgess Hill citizens at no cost.	Entertaining the wider community. Annual Christmas Party for elderly residents. Summer Garden Party for elderly residents.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GROUP ANNUAL REPORT OF THE GOVERNORS' (INCLUDING THE STRATEGIC REPORT)

Provision of Means Tested Bursaries widely advertised on the School Website, in the Prospectus and at events held in local maintained sector schools.	Widening access to children from families who would not otherwise be able to afford independent education. In doing so this reduces the burden on maintained sector schools. Since 2004 the School's commitment to this area has increased from £13,000 in 2003/04 to over £100,000 in 2022/23.
Host Local Netball tournament.	Provide facilities for external competitors.
The loan of minibuses to local schools and youth groups.	These, and many others like them, demonstrate the School's willingness to widen access to its facilities.
Support teacher training in the Prep School in partnership with Brighton University.	Transfer of skills to the maintained sector.
Careers' days for girls from local maintained sector schools.	The School organises a range of careers events for students throughout the school. The Tomorrow's women conference run by our Lower Sixth for internal and external students in year 9 and above provides valuable career information and opportunities.
Musical events for a range of local community organisations and charities. Gifts for the elderly & animal shelters Hire of facilities	BHG supporting the local community BHG supporting local charities Supporting the local community by hiring facilities for public use such as the local running club/fitness group etc.
Provision of teaching staff to undertake Inspection and teacher training placements.	Support with trainee teacher recruitment and training through Brighton University.
Charity Fundraising.	BHG supporting the local community and National charities such as Children In Need.
Harvest Festival contributions to Burgess Hill Food Bank, Crawley Open House. Christmas gifts to the Salvation Army and local care homes.	BHG supporting the local community.
The Head liaises with schools in the community, including secondary schools in the maintained sector. The purpose of this is to organise events and support the children and staff in all local schools.	Events are organised to support learning, provide facilities and events that other schools would not be able to provide themselves, for example: 1. Local netball tournament 2. Debating competitions and workshops 3. Making the right University choices 4. Rotary Public Speaking competition 5. Drama production opportunities
Prep School Head qualified as Mountain Leader.	Actively supports all elements of Duke of Edinburgh Award including Gold for units across the South East of England.

This list of activities demonstrates the School's willingness to involve itself at the heart of its local community and with maintained sector schools.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GROUP ANNUAL REPORT OF THE GOVERNORS' (INCLUDING THE STRATEGIC REPORT)

Wider Community

Burgess Hill Girls actively engages with the local business community to widen the girls' knowledge of commerce. Visits and events are held to endorse these links. Careers days and networking events are focused on providing an opportunity for girls to see high achieving women in the workplace.

Burgess Hill Girls is in partnership with local primary and secondary schools and delivers outreach projects and initiatives as well as hosting several events on an annual basis. These opportunities include invitations to pupils from local schools to attend sporting events and music and drama workshops including Choral Days, sporting Masterclasses and tournaments, careers, university and Oxbridge initiatives, as well as opening up our facilities to local schools, societies and clubs within the community.

Burgess Hill Girls frequently invites the wider local community in to the School for a variety of specific events, all of which contribute to providing a balanced all round education for our girls. Specific events include a Carers' Day, several Senior Citizen functions including a Tea Party with entertainment by the girls, Musical Concerts and Drama productions.

The Governors are continually reviewing the way in which the School provides public benefit and strive to improve it. This can be evidenced by the increase in the value of means tested bursaries that the School has offered over the past ten years.

Direct benefit to the International Community

The School has provided fully funded day places to three refugee children from the current war in Ukraine. The girls joined the School in June 2022 and quickly settled into the School. One student has now completed Sixth Form and the two remaining have both moved into Year 7. The School has received some monetary assistance from both West Sussex Council and IAPS to support their education.

SUMMARY

The Governors have paid due regard to the guidance issued by the Charity Commission in deciding what activities the school should undertake.

The Governors believe that the activities reported above demonstrate a significant commitment (both financial and non-financial) to the international, national, and local communities thus meeting the objective in the School's Strategic Plan and clearly providing a significant level of benefit to the public. This commitment is charitable within the School's Charitable Objectives.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GROUP ANNUAL REPORT OF THE GOVERNORS' (INCLUDING THE STRATEGIC REPORT)

STRATEGIC REPORT

Review of achievements and performance for the year

Operational performance of the School

The School underwent an ISI inspection in February 2023 where it was judged Excellent in all categories. There was clear recognition of the high academic achievements as well as the school's focus on a genuine holistic education. The co-curricular offering provides ample opportunity for all girls to excel in a wide variety of educational activities ranging from sport, music, drama, arts as well as cultural and extra-mural activities.

The Governors considered the academic results in 2023 to be of an excellent standard. The 'A' Level pass rate was 100% with 80% passes at A*, A or B grades. According to the published League Tables, Burgess Hill Girls ranks first in West Sussex & we are the fourth-best girls-only boarding school in the country. At GCSE the pass rate was 98.6% grade 9-4 with 65% passes at 9-7. The performance at GCSE across key groups is also very pleasing with, for example, the scholars group achieving 100% grades 9-5 and 98.7% of EAL students achieving grades 9-5.

The School continues with its programme of refurbishment of the School's facilities and advancement of resources. The programme for the following year is discussed and agreed in January each year in order to inform the budget considerations for the next academic year.

The School's facilities continue to be much in demand during out of school hours for local sporting and special interest clubs.

Financial review and results for the year

The principal income for the School is derived from the fees charged to parents. There is additional income from deposit interest received, from the second hand sale of school uniform and from letting the School's premises outside school use. The subsidiary trading company has continued to contribute to the overall financial result.

Total incoming resources of the group amounted to £9,844,090 (2022: £8,604,251). Total funds of the group now total £10,372,865 (2022: £10,048,257).

Note 26 to the Financial Statements sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

The School's tangible assets are all held for use in the School.

The valuation of the freehold land and buildings of the Company depends largely on their continued use as a boarding and day school or similar activity. The Governors are satisfied that, assuming that they continue to be used for their current purposes and are maintained in good repair, the market value of the freehold land and buildings is in excess of the value at which they are stated in these financial statements.

Following a detailed revaluation of the School's land and buildings this summer, no depreciation has been charged on freehold property in these accounts on the basis that the estimated residual value is in excess of cost.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GROUP ANNUAL REPORT OF THE GOVERNORS' (INCLUDING THE STRATEGIC REPORT)

Investment policy and objectives

Investments have been held to create income to fund some awards as well as providing a cash buffer for working capital purposes.

Monies were invested in the following:

Charities Aid Foundation - UK Equity Income Fund

Charities Aid Foundation - Fixed Interest Income

Schroder - The Equity Income Trust for Charities

Schroder - The Charity Bond Income Fund

These investments were sold in June 2023 when the funds were closed.

The performance for the year has shown a decrease in the market value of the above investments as at 31 July 2023 being £666,139 (2022: £682,355).

Investment powers are governed by the Articles of Association which allows the School to invest any monies of the Company not immediately required for its purposes in or upon such investments, securities or property of whatsoever nature as may be thought fit.

Reserves policy

At the Balance Sheet date, the group had total funds of £10,372,865 of which £10,309,744 are invested in tangible assets. The remainder of the reserves £63,121 are retained to provide the necessary cash resources to enable the charity to protect its current activities. The School continues to operate with minimal reliance on bank financing and aims to rebuild its reserves to a level that would cover three months of operating costs. The income from the cash reserve is available to fund some scholarships and or bursaries.

The School's policy is, therefore, to rebuild free reserves to the ideal level by means of annual operating surplus, subject to the prior demands of further capital expenditure to equip the School with the up-to-date facilities needed to maintain and improve the standard of educational services currently provided.

Plans for future periods

Currently, spending on non-essential capital projects is ongoing, with the refurbishment of classrooms, creation additional office spaces, refurbishing of boarding staff accommodation and ancillary facilities one of the boarding houses, one physics laboratory and a technical/science room in the prep school.

Whilst recognising that the financial results are entirely satisfactory, the Board is not complacent in exercising its responsibility to secure the long-term stability of the School especially in light of major financial challenges faced by the Independent School Sector in terms of VAT potentially being applied to school fees within the next 18 months. Whilst we recognise this is a consumer tax, the School is unable to simply add VAT to the school fees as this would make schooling at Burgess Hill Girls unaffordable for many of our parents. It is therefore essential that the School is looking at creative ways to deliver the same provision whilst becoming more cost effective.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GROUP ANNUAL REPORT OF THE GOVERNORS' (INCLUDING THE STRATEGIC REPORT)

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Governors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Governor has taken all the steps that he or she ought to have taken as a Governor in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information. The Governors have complied with this requirement by delegating this reporting responsibility to members of the Finance Committee who have the knowledge and experience required.

This Report including the Strategic Report was approved by the Board of Directors and signed on its behalf by:

Alison Smith
.....
Dr. A.O. Smith M.B.Ch.B., M.R.C.G.P. (Chairman)
Trustee
Date: 04 / 12 / 2023

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors, who are also the directors of Burgess Hill School for Girls Company Limited for the purpose of company law, are responsible for preparing the Governors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the Governors to prepare accounts for each financial year which give a true and fair view of the state of 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 accounts, the Governors are required to:

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

The Governors are responsible for keeping proper 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.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Opinion

We have audited the financial statements of Burgess Hill School for Girls Company ('the charitable company') and its subsidiary ('the group') for the year ended 31 July 2023 which comprise the Consolidated Statement of Financial Activities, the Group Balance Sheet, the Charity Balance Sheet, the Consolidated Cash Flow Statement and Notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 July 2023 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 Governors' 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's and 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.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Governors are responsible for the other information contained within the annual report. 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.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Governors' report has 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 its environment obtained in the course of the audit, we have not identified material misstatements in the directors' 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 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Governors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Governors' report and from the requirement to prepare a strategic report.

Responsibilities of 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Auditors responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

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

We have made enquiries of management, and directors, regarding the procedures relating to identifying, evaluating and complying with:

1. laws and regulations and whether they were aware of any instances of non-compliance;
2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
3. the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

Discussion among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential significant risks for fraud in the following areas:

1. Management Override

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside of the normal course of business.

2. Revenue Recognition

Audit procedures performed included but were not limited to performing walk through tests to identify the control procedures in place and once an understanding of the pupil fee income recognition process was obtained, substantive procedures were also performed. Testing concluded that revenue had been recognised in-line with accounting standards.

3. Laws and Regulations

The audit engagement team identified laws and regulations as a significant risk. In order to test that the financial statements were not materially misstated through fraud or error arising from a breach of laws and regulations, the following testing procedures were planned; A review of any recent results issued by ISI (Independent Schools Inspectorate) inspection dated November 2022; review of correspondence from legal advisors, to look for evidence of breaches; review of board minutes to identify any breaches in laws and regulations.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

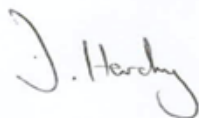
4. Property Valuation

Valuation of freehold and investment property was identified as a significant risk. Audit work performed included reviewing the valuations provided, confirming they were reasonable and in line with expectations based on current industry information, as well as confirming the surveyor was suitably qualified to perform the valuations. Other testing included an impairment review performed by the audit engagement team, and physical inspection of the properties.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the group's 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 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.



Darren Harding ACA, FCCA, DChA (Senior Statutory Auditor)

for and on behalf of Richard Place Dobson Services Limited

Chartered Accountants

Statutory Auditors

Date: 11/12/2023

Ground Floor

1 - 7 Station Road, Crawley

West Sussex RH10 1HT

Richard Place Dobson Services Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023**

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies	4	23,887	12,470	36,357	147
Charitable activities	5	9,587,138	-	9,587,138	8,482,365
Other trading activities	6	131,789	-	131,789	94,453
Investments	7	67,006	-	67,006	27,286
Other income	8	21,800	-	21,800	-
Total income		<u>9,831,620</u>	<u>12,470</u>	<u>9,844,090</u>	<u>8,604,251</u>
Expenditure on:					
Raising funds	9	189,227	-	189,227	188,590
Charitable activities	10	9,314,201	-	9,314,201	8,277,832
Total expenditure		<u>9,503,428</u>	<u>-</u>	<u>9,503,428</u>	<u>8,466,422</u>
Pension re-measurement		-	-	-	45,696
Net losses on investments	14	(13,787)	(2,433)	(16,220)	(37,131)
Net income/(expenditure)		<u>314,405</u>	<u>10,037</u>	<u>324,442</u>	<u>146,394</u>
Transfers between funds		23,247	(23,247)	-	-
Actuarial gains on defined benefit pension schemes	28	166	-	166	-
Net movement in funds		<u>337,818</u>	<u>(13,210)</u>	<u>324,608</u>	<u>146,394</u>
Fund balances brought forward	24 / 25	9,936,284	111,973	10,048,257	9,901,863
Fund balances carried forward	24 / 25	<u>10,274,102</u>	<u>98,763</u>	<u>10,372,865</u>	<u>10,048,257</u>

All income and gains for the year are recognised above. All of the group's activities other than those identified above 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.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022**

Previous year		Unrestricted funds	Restricted funds	Total 2022	Total 2021
	Notes	£	£	£	£
Income from:					
Donations and legacies	4	147	-	147	933
Grants		-			130,092
Charitable activities	5	8,482,365	-	8,482,365	36,187
Other trading activities	6	94,453	-	94,453	16,681
Investments	7	27286	-	27,286	8,047,613
Other income	8	-	-	-	5,607
Total income		<u>8,604,251</u>	<u>-</u>	<u>8,604,251</u>	<u>8,237,113</u>
Expenditure on:					
Raising funds	9	188,590	-	188,590	224
Charitable activities	10	8,277,832	-	8,277,832	7,982,686
Total expenditure		<u>8,466,422</u>	<u>-</u>	<u>8,466,422</u>	<u>7,982,910</u>
Pension re-measurement		45,696	-	45,696	-
Net losses on investments	14	(31,607)	(5,524)	(37,131)	107,391
Net income/(expenditure)		<u>151,918</u>	<u>(5,524)</u>	<u>146,394</u>	<u>361,594</u>
Transfers between funds		-	-	-	-
Net movement in funds		<u>151,918</u>	<u>(5,524)</u>	<u>146,394</u>	<u>361,594</u>
Fund balances brought forward	24 / 25	9,784,366	117,497	9,901,863	9,540,269
Fund balances carried forward	24 / 25	<u>9,936,284</u>	<u>111,973</u>	<u>10,048,257</u>	<u>9,901,863</u>

All income and gains for the year are recognised above. All of the group's activities other than those identified above 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.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GROUP BALANCE SHEET

FOR THE YEAR ENDED 31 JULY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	16	10,309,744		9,787,174	
Investments	17	-		682,355	
		<u>10,309,744</u>		<u>10,469,529</u>	
Current assets					
Stock	18	8,377		7,647	
Debtors	19	334,268		194,558	
Cash at bank and in hand		1,874,312		1,108,999	
		<u>2,216,957</u>		<u>1,311,204</u>	
Creditors due within one year	20	(1,216,987)		(951,921)	
Net current assets		999,970		359,283	
Total assets less current liabilities		<u>11,309,714</u>		<u>10,828,812</u>	
Creditors due after one year	21	(936,849)		(780,555)	
Net assets		<u>10,372,865</u>		<u>10,048,257</u>	
Represented by					
Restricted income funds	24	98,763		111,973	
Unrestricted funds	25	10,274,102		9,936,284	
		<u>10,372,865</u>		<u>10,048,257</u>	

The group is entitled to the exemption from the audit requirement as per section 477 of the Companies Act 2006 for the year ended 31 July 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the Board of Trustees and authorised for issue on their behalf by:

Alison Smith
.....

Dr. A.O. Smith M.B.Ch.B., M.R.C.G.P. (Chairman)

Trustee

Date: 04 / 12 / 2023

Company Number 00289787 (England and Wales) and Charity Number 307001

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

SCHOOL BALANCE SHEET

FOR THE YEAR ENDED 31 JULY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	16	10,309,744		9,787,174	
Investments	17		2	682,357	
		10,309,746		10,469,531	
Current assets					
Stock	18	8,377		7,647	
Debtors	19	340,129		199,835	
Cash at bank and in hand		1,828,134		1,074,700	
		2,176,640		1,282,182	
Creditors due within one year	20	(1,204,732)		(950,961)	
Net current assets			971,908		331,221
Total assets less current liabilities			11,281,654		10,800,752
Creditors due after one year	21		(936,849)		(780,555)
Net assets			10,344,805		10,020,197
Represented by					
Restricted income funds	24		98,763		111,973
Unrestricted funds	25		10,246,042		9,908,224
			10,344,805		10,020,197

The group is entitled to the exemption from the audit requirement as per section 477 of the Companies Act 2006 for the year ended 31 July 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the Board of Trustees and authorised for issue on their behalf by:

Alison Smith

.....

Dr. A.O. Smith M.B.Ch.B., M.R.C.G.P. (Chairman)

Trustee

Date: 04 / 12 / 2023

Company Number 00289787 (England and Wales) and Charity Number 307001

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 JULY 2023

	Notes	£	2023 £	£	2022 £
Cash flow from operating activities:					
Cash (absorbed by)/generated from operations	29	794,034		815,564	
Acturial gains on defined benefit pension schemes	28	(166)		-	
Net cash from/(used in) operating activities			793,868		815,564
Cash flows from investing activities:					
Proceeds from disposal of tangible fixed assets	8	21,800		-	
Purchase of tangible fixed assets	16	(801,843)		(2,301,747)	
Proceeds from disposal of investments	17	666,139		-	
Investment income		67,007		27,286	
Net cash from/(used in) investing activities			(46,897)		(2,274,461)
Cash flows from financing activities:					
Payment of obligations under finance leases		18,342		48,820	
Net cash from/(used in) in financing activities			18,342		48,820
Increase/(decrease) in cash and cash equivalents in the year			765,313		(1,410,077)
Cash and cash equivalents at the beginning of the year			1,108,999		2,519,076
Cash and cash equivalents at the end of the year			1,874,312		1,108,999
Analysis of changes in net fund:					
			At 1 August 2022	Cash flows	At 31 July 2023
			£	£	£
Cash at bank and in hand			1,108,999	765,313	1,874,312
Obligations under finance leases			(218,321)	(18,346)	(236,667)
			890,678	746,967	1,637,645

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

1 ACCOUNTING POLICIES

Charitable company information

Burgess Hill School for Girls Company is a charitable company limited by guarantee, incorporated in England and Wales. The registered office is Keymer Road, Burgess Hill, West Sussex, RH15 0EG.

The group consists of Burgess Hill School for Girls Company and its subsidiary.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charitable company's Memorandum and Articles, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charitable company. 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 investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Basis of consolidation

The consolidated group financial statements consist of the financial statements of Burgess Hill School for Girls Company together with the entity controlled by the School (its subsidiary). All financial statements are made up to 31 July 2023. Where necessary, adjustments are made to the financial statements of the subsidiary to bring the accounting policies in line with those used by the holding School.

All intra-group transactions, balances and unrealised gains on transactions between the group are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Subsidiaries are consolidated in the group's financial statements from the date that control commences until the date that control ceases.

1.3 Going concern

At the time of approving the financial statements, the governors have a reasonable expectation that the Charitable company 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.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the governors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charitable company.

1.5 Income

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees 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 including those fees received under an advance fee payment scheme.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable. Where a donor or an appeal has imposed restrictions, the income is credited to a restricted fund.

Turnover is the amount derived from letting the Burgess Hill School premises falling within the company's ordinary activities, rental income is recognised on an accruals basis.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Redundancy and termination payments are charged to the Statement of Financial Activities on an accruals basis.

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

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.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation less their residual value over their useful lives on the following bases:

Freehold land and building	2% on cost of completed buildings / 5% on cost of temporary buildings
Plant and equipment	20% on cost / 25% on reducing balance
Fixtures and fittings	20% on cost / 25% on reducing balance
Computers	20% on cost
Motor vehicles	20% on cost

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 the statement of financial activities.

Projects totalling less than £2,500 and the majority of information technology equipment are written off as an expense as acquired.

The Governors are satisfied that the market value of the freehold land and buildings is in excess of the value at which they are stated in these financial statements.

1.8 Impairment of fixed assets

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

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

1.9 Fixed asset investments

Listed investments are included at fair value as at the balance sheet date. Unrealised gains and losses arising on revaluation are credited or charged to the Statement of Financial Activities and are allocated to the appropriate fund according to the ownership of the underlying assets.

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

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The Charitable company 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 Charitable company's balance sheet when the Charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Charitable company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charitable company's contractual obligations expire or are discharged or cancelled.

1.13 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

1.14 Retirement benefits

Until the 31 August 2020, when it withdrew from the scheme, the school contributed to the Teachers Pension Scheme. From the 1 September 2020 the school joined the Aviva APTIS scheme for Teachers. In addition, the school makes contributions to a defined benefit scheme, The Pensions Trust. The school is unable to identify its share of the underlying (notional) assets and liabilities of these schemes. Accordingly, under FRS 102 the schemes are accounted for as if they were defined contribution schemes.

The school also contributes to personal pension schemes for its non-teaching staff.

1.15 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

2 Critical accounting estimates and judgements

In the application of the Charitable 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.

Tangible assets

The main judgement and accounting estimate included in the accounts is the estimated residual value of the freehold building. No depreciation is charged on freehold property on the basis that the estimated residual value is in excess of cost. The management board get a third party valuation of the properties where necessary for insurance purposes, the last having been undertaken in July 2023.

3 NET MOVEMENT IN FUNDS

	2023	2022
	£	£
This is after charging/(crediting):		
Depreciation of tangible fixed assets	279,273	541,573
Profit on disposal of tangible fixed assets	(21,800)	-
Net losses on investments	(16,220)	(37,131)
Actuarial gains on defined benefit pension schemes	166	-
Auditors' remuneration	<u>14,820</u>	<u>13,500</u>

4 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Total 2022 £
Donations and gifts	<u>23,887</u>	<u>12,470</u>	<u>36,357</u>	<u>147</u>	<u>147</u>

5 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
School fees	10,365,750	9,360,982
Less: bursaries and allowances	<u>(917,785)</u>	<u>(1,029,489)</u>
	9,447,965	8,331,493
Add:		
Scholarships, bursaries and awards from restricted/designated funds	-	21,981
Registration fees	32,794	23,350
School bus/transport income	104,136	96,368
Other ancillary income	<u>2,243</u>	<u>9,173</u>
	<u>9,587,138</u>	<u>8,482,365</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

6 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Lettings and rental income	81,308	59,793
Subsidiary trading income	50,481	34,660
	<u>131,789</u>	<u>94,453</u>

7 INCOME FROM INVESTMENTS

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest and dividends	67,006	27,286

8 OTHER INCOME

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains on disposal of tangible fixed assets	21,800	-

9 EXPENDITURE ON RAISING FUNDS

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Advertising and marketing	189,227	187,990
Trading costs		
Other trading activities	-	600
	<u>189,227</u>	<u>188,590</u>

10 EXPENDITURE ON CHARITABLE ACTIVITIES

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £
Direct costs				
Teaching	4,318,341		573,018	4,891,359
Welfare	513,210		693,425	1,206,635
Premises	500,532		1,339,917	1,840,449
Support and governance	841,219	279,273	255,266	1,375,758
	<u>6,173,302</u>	<u>279,273</u>	<u>2,861,626</u>	<u>9,314,201</u>
Analysis by fund				
Unrestricted funds	<u>6,173,302</u>	<u>279,273</u>	<u>2,861,626</u>	<u>9,314,201</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

Previous year	Staff costs	Depreciation	Other costs	Total
	2022	2022	2022	2022
	£	£	£	£
Direct costs				
Teaching	4,202,455	-	430,593	4,633,048
Welfare	522,947	-	498,617	1,021,564
Premises	443,270	273,589	712,386	1,429,245
Support and governance	539,351	267,984	364,659	1,171,994
Bursaries and scholarships	-	-	21,981	21,981
	<u>5,708,023</u>	<u>541,573</u>	<u>2,028,236</u>	<u>8,277,832</u>
Analysis by fund				
Unrestricted funds	<u>5,708,023</u>	<u>541,573</u>	<u>2,028,236</u>	<u>8,277,832</u>

11 SUPPORT COSTS ALLOCATED TO ACTIVITIES

	2023	2022
	£	£
Staff costs	841,219	539,351
Depreciation	279,273	267,984
Other support costs	194,127	292,804
Governance costs	61,139	71,855
	<u>1,375,758</u>	<u>1,171,994</u>
Analysed between:		
Staff costs	841,219	539,351
Depreciation	279,273	267,984
Other support costs	255,266	364,659
	<u>1,375,758</u>	<u>1,171,994</u>
Governance costs comprise:		
Audit fees	10,800	12,250
Accountancy	4,020	1,250
Legal and professional	46,319	58,355
	<u>61,139</u>	<u>71,855</u>

12 GOVERNORS

No Governors (or any persons connected with them) received any remuneration or benefits from the Charitable company or any connected body and none (2022: none) had expenses reimbursed during the year.

13 STAFF COSTS

The average monthly headcount of staff was 189 (2022:196) and the average monthly number of full time equivalent employees during the year was:

	2023	2022
	Number	Number
Teaching	67	67
Welfare	19	22
Premises	15	15
Support	35	36
	<u>136</u>	<u>140</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

The aggregate payroll costs for the year were as follows:

	2023	2022
	£	£
Wages and salaries	5,038,048	4,670,205
Social security costs	489,103	453,043
Other pension costs	646,151	584,775
	<u>6,173,302</u>	<u>5,708,023</u>

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

	2023	2022
	Number	Number
£60,000 - £69,999	4	4
£90,000 - £99,999	1	-
£100,000 +	1	2
	<u>6</u>	<u>6</u>

Remuneration of Key Management Personnel

Of the employees whose emoluments exceed £60,000, one (2022: one) has retirement benefits accruing under defined contribution schemes and five (2022: five) have benefits accruing under defined benefits schemes.

The key management personnel of the school comprise the Head, Assistant Head of Academic Development, Assistant Head of Pastoral and Boarding, Director of Finance and Operations, Head of Prep School and the Head of Sixth Form.

	2023	2022
	£	£
Aggregate KMP compensation	<u>664,116</u>	<u>577,127</u>

14 GAINS AND LOSSES ON INVESTMENTS

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Gains/(losses) arising on:			
Revaluation of investments	<u>(13,787)</u>	<u>(2,433)</u>	<u>(16,220)</u>
Previous year			
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Gains/(losses) arising on:			
Revaluation of investments	<u>(31,607)</u>	<u>(5,524)</u>	<u>(37,131)</u>

15 TAXATION

The charitable company is exempt from taxation on its activities because all its income is applied for charitable purposes. The trading subsidiary's income is potentially taxable.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

16 TANGIBLE FIXED ASSETS - GROUP AND SCHOOL

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 August 2022	13,237,266	375,865	484,562	536,971	381,010	15,015,674
Additions	143,698	269,885	157,634	184,402	46,224	801,843
Disposals	-	-	-	-	40,965	40,965
At 31 July 2023	13,380,964	645,750	642,196	721,373	386,269	15,776,552
Depreciation						
At 1 August 2022	4,150,377	196,686	283,642	287,109	310,686	5,228,500
Charge for the year	0	54,306	59,415	123,513	42,039	279,273
Elimination on disposal	-	-	-	-	40,965	40,965
At 31 July 2023	4,150,377	250,992	343,057	410,622	311,760	5,466,808
Net book value						
At 31 July 2023	9,230,587	394,758	299,139	310,751	74,509	10,309,744
At 31 July 2022	9,086,889	179,179	200,920	249,862	70,324	9,787,174

Included in the total net book value of Computers was £267,019 (2022: £215,335) in respect of assets held under finance leases or hire purchase contracts.

17 INVESTMENTS

	Group		School	
	Listed investments 2023 £	Subsidiary investment 2023 £	Listed investments 2023 £	Subsidiary investment 2023 £
Cost or valuation				
At 1 August 2022	682,355	-	682,355	2
Valuation changes	(16,216)	-	(16,216)	-
Disposals	(666,139)	-	(666,139)	-
At 31 July 2023	-	-	-	2
Carrying amount				
At 31 July 2023	-	-	-	2
At 31 July 2022	682,355	-	682,355	2

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

Investments in subsidiaries				
Offterm Limited				% Holding
Incorporated in England and Wales			Ordinary £1 shares	100
Registered Office: Keymer Road, Burgess Hill, West Sussex, RH15 0EG				
Nature of business: Management of real estate on a fee or contract basis				
			2023	2022
			£	£
Summary trading results:			43,981	34,659
Turnover			(43,981)	(9,121)
Administrative expenses			-	25,538
Net profit/(loss)				
			28,062	28,062
18 STOCKS - GROUP AND SCHOOL			2023	2022
			£	£
Raw materials and consumables			8,377	7,647
19 DEBTORS				
	Group	School		
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	192,689	60,355	192,258	59,051
Amounts due from subsidiaries	-	-	7,293	6,581
Prepayments and accrued income	130,275	129,528	129,274	129,528
Other debtors	11,304	4,675	11,304	4,675
	334,268	194,558	340,129	199,835
20 CREDITORS DUE WITHIN ONE YEAR				
	Group	School		
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	178,874	157,032	178,874	157,032
Other creditors	560,315	342,723	560,315	342,723
Accruals	72,930	71,823	60,675	70,863
Tax and social security	113,164	115,578	113,164	115,578
Fees in advance	184,488	171,996	184,488	171,996
Finance leases	107,216	92,769	107,216	92,769
	1,216,987	951,921	1,204,732	950,961
Fees in advance due within one year relate to the advanced payment of autumn term fees for the next accounting period.				
21 CREDITORS DUE AFTER ONE YEAR				
	Group	School		
	2023	2022	2023	2022
	£	£	£	£
Pensions Trusts' Growth Plan	2,646	8,468	2,646	8,468
Pupil deposits	804,752	646,535	804,752	646,535
Finance leases	129,451	125,552	129,451	125,552
	936,849	780,555	936,849	780,555

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

22 FINANCE LEASE OBLIGATIONS

	2023	2022
	£	£
Future minimum lease payments due under finance leases:		
Within on year	107,216	92,769
Within two and five years	129,451	125,552
	<u>236,667</u>	<u>218,321</u>

Finance lease payments represent rentals payable by the company for certain items of fixtures & fittings and IT equipment. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. The average lease term is 5 years. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

23 CAPITAL COMMITMENTS

At the balance sheet date the school had capital commitments in respect of acquisition of property, plant and equipment. The total capital commitments as at 31 July 2023 were £282,510 (2022: £159,382)

24 RESTRICTED FUNDS

The restricted funds of the Charitable company comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 August 2022	Incoming resources	Transfers	Gains and losses	At 31 July 2023
	£	£	£	£	£
Ida Earp Music Fund	111,973	12,470	- 23,247	- 2,433	<u>98,763</u>
	At 1 August 2021	Incoming resources	Transfers	Gains and losses	At 31 July 2022
	£	£	£	£	£
Previous year					
Ida Earp Music Fund	117,497	-	-	- 5,524	<u>111,973</u>

The Ida Earp Music Fund was bequeathed with the restriction that it should be used for the scholarship of music at the school. Although its use is entirely at the Governors' discretion, they have currently adopted a policy to award an amount equal to the annual income of the fund to provide music scholarships.

Specific resources are held in the appropriate form to enable each fund to be applied in accordance with the restrictions applied.

25 UNRESTRICTED FUNDS

The unrestricted funds (general) of the Charitable company comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the governors for specific purposes. The free reserves are retained as necessary to cover working capital. The Scholarship fund is in place to provide scholarships to pupils who demonstrate educational excellence and meet the other agreed criteria.

	Scholarship fund	General funds	Total funds
	£	£	£
Balance at 1 August 2022	1,042,950	8,893,334	9,936,284
Incoming resources	23,883	9,804,000	9,827,883
Resources expended	-	(9,499,691)	(9,499,691)
Transfers	(1,042,950)	1,066,197	23,247
Gains and losses	-	(13,621)	(13,621)
Balance at 31 July 2023	<u>23,883</u>	<u>10,250,219</u>	<u>10,274,102</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

Previous year	Scholarship fund £	General funds £	Total funds £
Balance at 1 August 2021	1,074,557	8,707,287	9,781,844
Incoming resources	21,981	8,584,792	8,606,773
Resources expended	(21,981)	(8,444,441)	(8,466,422)
Transfers	-	-	-
Gains and losses	(31,607)	45,696	14,089
Balance at 31 July 2022	<u>1,042,950</u>	<u>8,893,334</u>	<u>9,936,284</u>

26 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 July 2023 are represented by:			
Tangible assets	10,309,744	-	10,309,744
Investments	(98,763)	98,763	-
Current assets/(liabilities)	999,970		999,970
Long term liabilities	(936,849)		(936,849)
	<u>10,274,102</u>	<u>98,763</u>	<u>10,372,865</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 July 2022 are represented by:			
Tangible assets	9,787,174		9,787,174
Investments	580,847	101,508	682,355
Current assets/(liabilities)	348,818	10,465	359,283
Long term liabilities	(780,555)	-	(780,555)
	<u>9,936,284</u>	<u>111,973</u>	<u>10,048,257</u>

27 RELATED PARTY TRANSACTIONS

There were no disclosable related party transactions in either 2023 or 2022.

Intercompany transactions have been netted off in these accounts.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

28 PENSION COMMITMENTS

The school left The Teachers Pension Scheme in August 2020 and entered into a new Aviva pension scheme.

The pension charge for the year includes contributions payable to the Aviva Pension Scheme of £765,875 (2022: £450,531) and at the year-end £80,052 (2022: £109,942) was accrued in respect of contributions to this scheme.

Pensions Trust's Growth Plan

The school participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the school to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out as at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the governor has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025: £3,312,000 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies. The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement, the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed below. The unwinding of the discount rate is recognised as a finance cost.

Assumptions

	Rate of discount (% per annum)
31-Jul-23	5.98
31-Jul-22	3.15
31-Jul-21	0.57

In accordance with FRS 102, the net present value of the agreed deficit funding arrangement is recognised within creditors in the financial statements. During the year, deficit payments of £12,797 (2022: £15,868) were made and contributions of £151,680 (2022: £97,191) were made to the plan. At the balance sheet date, the deficit reduction plan liability was £8,656 (2022: £14,479) and £nil (2022: £nil) was prepaid in respect of overpaid pension scheme costs.

Re-measurement of the scheme totaling £166 (2022: £45,126) was made during the year.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

The school has been notified by The Pensions Trust of the estimated employer debt on withdrawal from the Plan based on the financial position of the Plan as at 30 September 2016. As of this date, the estimated employer debt for the school was £473,622 (also disclosed in the 2016 accounts). This is the latest information available to the school at the time of approving these financial statements.

Provision has been made for the value of The Recovery Plan agreed deficit contributions in the accounts.

The school also contributes to defined contribution schemes on behalf of its other staff. Employer contributions payable to these schemes were £63,693 (2022: £37,853) and at the year end £9,289 (2022: £nil) was accrued in respect of contributions due to these schemes.

29 CASH GENERATED FROM OPERATIONS

	2023	2022
	£	£
Surplus for the year	324,608	146,394
Adjustments for:		
Investment income	(67,007)	(27,286)
Fair value gains and losses on investments	16,220	37,131
Gain on disposal of tangible fixed assets	(21,800)	-
Depreciation and impairment of tangible fixed assets	279,273	541,573
Difference between pension charge and cash contributions	(5,656)	56,164
Movements in working capital:		
(Increase)/decrease in stocks	(858)	(1,922)
(Increase)/decrease in debtors	(140,294)	(43,949)
Increase/(decrease) in creditors	409,548	107,459
Cash generated from operations	794,034	815,564

BURGESS HILL SCHOOL FOR GIRLS COMPANY

England & Wales - Charity number 307001

Accounts

Registered Company number: 00289787 (England and Wales)

Registered Charity number: 307001

**GOVERNORS' REPORT, STRATEGIC REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR
BURGESS HILL SCHOOL FOR GIRLS COMPANY
(LIMITED BY GUARANTEE)
FOR THE YEAR END 31 JULY 2022**

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

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BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

GOVERNORS, OFFICERS AND ADVISERS

GOVERNORS

Burgess Hill School for Girls Governors are the charity trustees and the company directors of Burgess Hill School for Girls Company ("the Charity"). They have all served in office throughout the year except where indicated. Together with past Governors who served in the year as indicated, they are:

Dr. A.D. Smith M.B.Ch.B., M.R.C.G.P. (Chairman)

Mr. C. Armitage (Retired 21 Mar 2022)

Mr T Burnage (Appointed 21 Mar 2022)

Mr. S Condie

Ms B Edminson (Appointed 11 Oct 2021)

Mrs W Gibbs

Mrs R Kay

Mrs V Watt

Mr. S.C. King

Dr P Marshall

Mrs A Morwood (Retired 21 Mar 2022)

Mrs H Simpson

Mrs K Smith (Appointed 27 Jun 2022)

Mrs K Stephen-Martin (Retired 21 Mar 2022)

The Governors are appointed by the Board of Governors for a term of three years. They can be re-elected.

OFFICERS

The Secretary	Mr G R Bond
The Head	Mr L Fox
The Bursar and Clerk to the Governors	Mr. G.R. Bond
Registered Office and principal address	Burgess Hill School Keymer Road Burgess Hill West Sussex RH15 OEG
Website	www.burgesshillgirls.com
Charity Number	307001
Company Number	00289787

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

ADVISERS

Architects	Neil Harding Watson 11 West Street Chichester West Sussex PO19 1TB
Auditors	TC Group Statutory Auditors The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	Barclays Bank plc Barclays Business Banking Sussex & Gatwick Team PO Box 165 90 / 92 High Street Crawley BX3 2BB
Insurance Brokers	Ecclesiastical Beaufort House Brunswick Road Gloucester GL1 1JZ
Investment Advisers	Cazenove & Co. 3 Copthall Avenue London EC2R 7BH
Solicitors	DMH Stallard Griffon House 135 High Street Crawley West Sussex RH10 1DQ
Surveyors	Baker Wilkins LLP Suite 10 Chapter House 33 London Road Reigate Surrey RH2 9HZ

The Governors of the School, being the directors of the Company and the trustees of the Charity, present their annual report for the year ended 31st July 2022 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for the year, and confirm that the latter comply with the requirements of the Companies Act 2006, the Company's Articles of Association and the Charities SORP, including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and the Republic of Ireland'.

REFERENCE AND ADMINISTRATIVE INFORMATION

Burgess Hill School for Girls Company is a charitable company founded in 1906, company registration number 00289787, charity registration number 307001, incorporated under the Companies Act 2006 as a company limited by guarantee and not having a share capital. The Governors, executive officers and registered office and address of the Company are listed on Page 1. Particulars of the Company's professional advisers are given on Page 3.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Company is governed by its Articles of Association last amended on 6th March 2012.

Governing Body

The Governors are also required under the Articles to serve as members of the Company. The details of the Governing Body are explained on Page 2, together with information on how the members of the Governing Body are appointed to office.

Recruitment and Training of Governors

The Board reviewed the policy on 'The Recruitment/Selection/Resignation of Governors' at their meeting in June 2019.

The Governors review the constitution of the Board on an annual basis and consider:

- The average number of Governors present at meetings
- The skills and/or experience that would have added to discussion
- The imminent retirements from the Board

The full Board of Governors identifies the skills and/or experience required to complement discussions and the Board, Head and Bursar consider the eligibility, personal competence and local availability of suitable individuals to be put forward for consideration.

The Chairman of the Nominations Committee invites suitable individuals to tour the School, meet the Head and two Governors and discuss with them the responsibilities and commitment to the School expected of the role. The applicants are given the AGBIS 'Guidelines for Governors', CC3 'The Essential Trustee: What you need to know', a School prospectus and a copy of the expected duties.

Following election to the Board the Bursar and Clerk to the Governors confirms the appointment in writing and processes the administration in relation to Company and Charity membership and directorship. New Governors are encouraged to attend AGBIS and other Seminars relevant to Governors and also to spend time in the School with members of the Senior Leadership Team. The Board of Governors recognises the need to provide a continuing programme of Governor training.

Organisational Management

The Directors meet as a Board of Governors at least three times a year to determine the general policy of the Company and review its overall management and control for which they are legally responsible. The Board has delegated responsibility for certain personnel, financial and general management decisions to a Resources Committee, a Joint Educational Committee, a Nominations Committee and a Welfare and Boarding Committee to which it elects Members from among its number. Each Committee meets up to three times a year, prior to each Board Meeting.

Sub-Groups are established as and when required to report to the Board on specific matters. The day to day management of the School is delegated to the Head and the Bursar supported by their Senior Leadership Team. The Head, Bursar and other staff as required to attend meetings of the above Committees.

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

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

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

The School aims to recruit, subject to experience, at the lower to medium point within a band, providing scope for rewarding excellence. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of our charitable expenditure.

Group Structure and Relationships

Burgess Hill School for Girls Company has one wholly owned non-charitable subsidiary, Offterm Limited, whose activities and trading performance are regularly discussed by the governing body.

Burgess Hill School for Girls Company actively supports the attainment of the highest standards in the Independent Schools sector, partly through networking with other schools and partly through peer group studies for the evaluation of quality and performance improvement methods.

Burgess Hill School for Girls Company co-operates with many local charities in our ongoing endeavours to widen public access to the schooling we can provide, to optimise the use of our cultural and sporting facilities and to awaken in our pupils an awareness of the social context of the education they receive at the School.

The School also benefits from the generosity of The Burgess Hill School Parent Teacher Association whose close support is greatly appreciated and gladly acknowledged.

Risk Management

The Board of Governors is responsible for the management of the risks faced by the School. The Board continues to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time as well as the systems and procedures established to manage them. A recent review has highlighted that the general economic climate poses the most immediate and extreme risk to the wellbeing of the school. This is in addition to the political threat of removing charitable status from independent schools. The result of which could dramatically increase the financial risk to the Independent Sector as a whole. The Governors are confident that the School's procedures to manage its cost base in the light of these risks are effective and will safeguard the long-term financial future of the School.

A similar exercise is undertaken before any exposure to major financial commitment. The School monitors the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified can best be mitigated.

In the opinion of the Governors the Charity is in the process of building sufficient reserves which will allow these risks to be mitigated to an acceptable level in its day to day operations. It is recognised that the systems in place can only provide reasonable but not absolute assurance that the major risks outlined above have been adequately managed.

OBJECT, AIMS, OBJECTIVES AND ACTIVITIES

Object

The object of the Charity, in accordance with its Articles of Association, is to promote the education of children of any age.

Aims and Intended Effect

The School's mission is to develop Tomorrow's Women. The aim is to provide an outstanding, academic education which inspires every pupil to excel, whilst endowing pupils with confidence, self-belief and a determination to succeed. We will champion individual strengths and aspirations through our extensive co-curricular opportunities and forward-thinking initiatives such as the B-spoke and BOLD programmes. We embed a strong sense of moral responsibility through activities in the School and the local community.

To further achieve its aims the Governors have decided that the School will maintain and strengthen its current status as a single-sex, selective, predominantly day-school for the full age range from 2.5-18 years with co-ed nursery provision; offering small classes, a balanced curriculum, a full programme of co-curricular activities and the tradition of empowering girls to aspire high as well as fulfil their personal and academic potential.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

The School will also remain independent and will continue to develop links with, and offer benefit to, the wider community.

Objectives for the Year

In setting our objectives and planning our activities the Governors have given careful consideration to the Charity Commission's general guidance on public benefit. This year, the focus has been on:

- a) widening access further through the allocation of targeted bursaries
- b) supporting the continued excellent achievement in academic performance and scholarship provision
- c) maximise the co-curricular opportunities and monitoring of regular pupil involvement
- d) improving its physical resources
- e) continue with the extensive outreach programme to the local community
- f) increasing partnerships with local primary and secondary schools
- g) enabling use of facilities by local groups and schools
- h) continuing with the scholarship provision to enhance support for the able and talented cohort

Strategies to achieve the year's objectives

The School is striving to improve its education provision partly through upgrading its IT hardware and software, and developing wider networks. Strategies include continuing to review the School's curriculum in order to benchmark academic standards against external public examinations and independent value-added criteria, with academic achievements being balanced by a strong emphasis on sporting, creative and inter-personal skills; maintaining the expertise of teaching staff and ensuring successor planning and staff development; the further development of links with local schools in both the state and independent sectors and also facilitating wider community access to our School's facilities.

In autumn 2021 the Governors authorised the purchase of another private dwelling which is adjacent to the School campus. This house could further enable the School to increase its boarding capacity.

Further general improvements to the School's infrastructure including a total refurbishment of the main boarding facility and a completely refurbished Senior School physics laboratory have been completed this year. This is in addition to the creation of a new science and technology teaching space in the Prep School.

Principal activities of the year

The School is a day and boarding school providing independent education to girls from the ages of 2.5-18 years. The School provides education for both boys and girls aged 2.5-4 in the Nursery. In 2021/22 the School had 453 (2020/21: 455) pupils on the roll with some year groups being full. The School has maintained consistent rigorous and proactive admissions criteria and the Governors are pleased with the high standards and continued achievements for which the School has become known.

Grant-making policy

The School operates a policy of open competition for Scholarships in the Senior School. Some academic scholarships are funded for the Prep School. The School's policy, in line with that of other Independent Schools, is to make these awards on the basis of the individual's educational potential, subject to the particular conditions imposed by the original donor where the award is out of a restricted fund.

Academic, Music, Sport, Art and Drama Scholarships are offered, with day fee remission as a fixed value, dependent on the pupil's ability, for entry into Year 7 (11+), Year 9 (13+) and into the Sixth Form (16+). The School offers means-tested bursaries to suitable applicants in the Senior School only from unrestricted funds, where the policy is to relieve hardship where the pupil's education and future prospects would otherwise be at risk. Awards can be as high as 100% of fees in exceptional cases.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

Public Benefit Activities

Burgess Hill Girls is actively involved in local, national and international communities with charitable work. It is the Governors' belief that this work benefits the public in the following areas:

1. Areas that are of indirect benefit to the national and local communities
2. Areas that are of direct benefit to the local community
3. Areas that offer direct benefit to the international community

The remainder of this report is structured to demonstrate how the School provides public benefit in those three areas.

Indirect benefit to the national and local communities

The School believes that the provision of education (the School's Charitable Objective) is, in itself, of benefit to the public, as it provides well educated and self-confident people ready to contribute positively to society generally. Specifically, Burgess Hill Girls, in this reporting year, has educated 453 pupils on a fee paying basis. This has provided an indirect benefit to the Local Education Authority equivalent to the costs of educating those children, a cost estimated at around £5,800 per child per annum in 2020/2021.

Direct benefit to the local community

The Governors believe that the School is seen by the local community as an important asset to Burgess Hill. On a day to day operational level the School works to develop links with local maintained sector schools to share, where possible, resources. The School also works with and develops opportunities within the local community to both widen access to pupils and to allow the local community to benefit from a number of activities and facilities available at the School. These activities are, and must be, in line with the School's charitable objective. Examples of public benefit activities that are of direct benefit to the local community are:

<u>Activity</u>	<u>Benefit to Public</u>
Provision of Means Tested Bursaries widely advertised on the School Website, in the Prospectus and at events held in local maintained sector schools.	Widening access to children from families who would not otherwise be able to afford independent education. In doing so this reduces the burden on maintained sector schools. Since 2004 the School's commitment to this area has increased from £13,000 in 2003/04 to over £100,000 in 2021/22
Link to Burgess Hill Help Point to make School events (plays, concerts etc.) available to Burgess Hill citizens at no cost.	Entertaining the wider community. Annual Christmas Party for elderly residents. Summer Garden Party for elderly residents.
The provision of placements for students studying BTEC National Diplomas in Child Care.	Transfer of skills from an outstanding (Ofsted inspection result) independent nursery to the maintained sector.
Host Local Netball tournament.	Provide facilities for external competitors.
The loan of minibuses to local schools and youth groups.	These, and many others like them, demonstrate the School's willingness to widen access to its facilities.
Support teacher training in the Prep School in partnership with Brighton University	Transfer of skills to the maintained sector.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

Several teachers are governors at local maintained primary schools	Transfer of skills to the maintained sector.
Careers' days for girls from local maintained sector schools.	The School organises a range of careers events for students throughout the school. The Tomorrow's women conference run by our Lower Sixth for internal and external students in year 9 and above provides valuable career information and opportunities.
Support to Local Schools. The Head liaises with schools in the community. The purpose of this is to organise events and support the children and staff in all local schools. The Head also liaises with local secondary Schools in the maintained sector.	Events are organised to support learning, provide facilities and events that other schools would not be able to provide themselves, for example: 1. Local netball tournament 2. Debating competitions and workshops 3. High Flyers Event, Oxbridge and University preparation 4. Making the right University choices 5. Rotary Public Speaking competition 6. Drama production opportunities
Provision of teaching staff to undertake Inspection and teacher training placements.	Support with trainee teacher recruitment and training through Brighton University.
Charity Fundraising.	BHG supporting the local community and National charities such as Children In Need
Assistance provided for the Brighton Marathon.	BHG supporting the local community
Harvest Festival contributions to Burgess Hill Food Bank, Crawley Open house. Christmas gifts to the Salvation Army and local care homes.	BHG supporting the local community
Musical events for a range of local community organisations and charities. Gifts for the elderly & animal shelters Hire of facilities	BHG supporting the local community BHG supporting local charities Supporting the local community by hiring facilities for public use such as the local running club/fitness group etc.
Prep School Head qualified as Mountain Leader.	Actively supports all elements of Duke of Edinburgh Award including Gold for units across the South East of England
Rotary Public Speaking Competition and English Speaking Union events, including a debating club for local schools.	Host and support these events to enable local children to be involved

This list of activities demonstrates the School's willingness to involve itself at the heart of its local community and with maintained sector schools.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

Wider Community

Burgess Hill Girls actively engages with the local business community to widen the girls' knowledge of commerce. Visits and events are held to endorse these links. Careers days are focused on providing an opportunity for girls to see high achieving women in the workplace.

Burgess Hill Girls is in partnership with local primary and secondary schools and delivers outreach projects and initiatives as well as hosting several events on an annual basis. These opportunities include invitations to pupils from local schools to attend sporting events and music and drama workshops including Choral Days, sporting Masterclasses and tournaments, careers, university and Oxbridge initiatives, as well as opening up our facilities to local schools, societies and clubs within the community.

Burgess Hill Girls frequently invites the wider local community in to the School for a variety of specific events, all of which contribute to providing a balanced all round education for our girls. Specific events include a Carers' Day, several Senior Citizen functions including a Tea Party with entertainment by the girls, Musical Concerts and Drama productions.

The Governors are continually reviewing the way in which the School provides public benefit and strive to improve it. This can be evidenced by the increase in the value of means tested bursaries that the School has offered over the past ten years.

Direct benefit to the international community

The School is currently providing fully funded day places to three refugee children from the current war in Ukraine. The girls joined the School in June 2022 and quickly settled into the sixth form for one, with the other two girls entering the Prep School. The School has received some monetary assistance from both West Sussex Council and IAPS. It has, over the past thirteen years, developed a relationship with the Quicken Trust. This trust provides educational facilities to children in rural Uganda. This relationship has currently ceased due to the concerns over the safety of the students in this country. The School has also, for many years, provided shoes to school children to facilitate them to attend School in Isubilo, Zambia, Africa.

Summary

The Governors have paid due regard to the guidance issued by the Charity Commission in deciding what activities the school should undertake.

The Governors believe that the activities reported above demonstrate a significant commitment (both financial and non-financial) to the international, national, and local communities thus meeting the objective in the School's Strategic Plan and clearly providing a significant level of benefit to the public. This commitment is charitable within the School's Charitable Objectives.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

STRATEGIC REPORT

Review of Achievements and Performance for the Year

Operational performance of the School

The Governors considered the academic results in 2022 to be of an excellent standard. The 'A' Level pass rate was 100% with 83% passes at A*, A or B grades. At GCSE the pass rate was 100% grade 9-4 with 72% passes at 9-7.

Pupils from the School also took part in a wide range of sporting, cultural and extra-mural activities too numerous to mention in this report, but all of which contribute to the development of personal self-esteem and confidence.

Wider access to our schooling was achieved during 2021/22 as scholarships, awards, bursaries and allowances totalling £967,565 were awarded from our free reserves, designated and restricted funds. A total of 37 pupils who may not have been able to attend the School were assisted to do so by the award of a bursary.

The School continues with its programme of refurbishment of the School's facilities and advancement of resources. The programme for the following year is discussed and agreed in January each year in order to inform the budget considerations for the next academic year.

The School's facilities continue to be much in demand during out of school hours for local sporting and special interest clubs.

Financial Review and Results for the Year

The principal income for the School is derived from the fees charged to parents. There is additional income from deposit interest received, from the second hand sale of school uniform and from letting the School's premises outside school use. The subsidiary trading company has continued to contribute to the overall financial result.

Total incoming resources of the group amounted to £8,604,251 (2021: £8,237,113). Total funds of the group now total £10,048,257 (2021: £9,901,863).

Note 23 to the Financial Statements sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

The School's tangible assets are all held for use in the School.

The valuation of the freehold land and buildings of the Company depends largely on their continued use as a boarding and day school or similar activity. The Governors are satisfied that, assuming that they continue to be used for their current purposes and are maintained in good repair, the market value of the freehold land and buildings is in excess of the value at which they are stated in these financial statements.

Investment policy and objectives

Investments are held to create income to fund some awards as well as providing a cash buffer for working capital purposes.

Monies are currently invested in the following:

- Charities Aid Foundation - UK Equity Income Fund
- Charities Aid Foundation - Fixed Interest Income
- Schroder - The Equity Income Trust for Charities
- Schroder - The Charity Bond Income Fund

The performance for the year has shown a decrease in the market value of the above investments as at 31 July 2022 being £682,355 (2021: £719,486). The School's investment performance is expected to improve, over the longer term, once the various financial shocks have abated.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

Investment powers are governed by the Articles of Association which allows the School to invest any monies of the Company not immediately required for its purposes in or upon such investments, securities or property of whatsoever nature as may be thought fit.

Reserves policy

At the Balance Sheet date, the group had unrestricted funds of £9,936,284 of which £9,787,174 are invested in tangible assets. The remainder of the reserves £682,809 are retained to provide the necessary cash resources to enable the charity to protect its current activities. The School continues to operate with minimal reliance on bank financing and aims to rebuild its reserves to a level that would cover three months of operating costs. The income from the cash reserve is available to fund some scholarships and or bursaries.

The School's policy is, therefore, to rebuild free reserves to the ideal level by means of annual operating surplus, subject to the prior demands of further capital expenditure to equip the School with the up-to-date facilities needed to maintain and improve the standard of educational services currently provided.

Plans for Future Periods

Currently, spending on non-essential capital projects is ongoing, with the refurbishment of one of the boarding houses, one physics laboratory and a technical/science room in the prep school.

The Governors remain committed to the Travel Plan for the School to reduce the number and frequency of cars coming to the School throughout the day to relieve congestion in the local area. As part of this plan the Governors continue to support the School's fleet of minibuses which now run on ten different routes throughout Sussex. Where there are still cars delivering pupils, the production and upgrading of the drop-off zone, on the School premises, has alleviated a good deal of congestion in the roads surrounding the School. The School is also very pleased that the pedestrian crossing, outside the School on the Keymer Road, is now being used regularly by the pupils and general public.

Whilst recognising that the financial results are entirely satisfactory, the Board is not complacent in exercising its responsibility to secure the long-term stability of the School.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Governors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Governor has taken all the steps that he or she ought to have taken as a Governor in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information. The Governors have complied with this requirement by delegating this reporting responsibility to members of the Finance Committee who have the knowledge and experience required.

AUDITORS

In accordance with Section 385 of the Companies Act 2006, a resolution proposing the appointment of Haysmacintyre as auditors to the company will be put to the Annual General Meeting.

This Report including the Strategic Report was approved by the Board of Directors at its meeting on and signed on its behalf by:

Mr G R Bond
(Secretary)

Date:..... 2022

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors, who are also the directors of Burgess Hill School for Girls Co for the purpose of company law, are responsible for preparing the Governors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the Governors to prepare accounts for each financial year which give a true and fair view of the state of 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 accounts, the Governors are required to:

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

The Governors are responsible for keeping proper 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.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

We have audited the financial statements of Burgess Hill School for Girls Company ('the charitable company') and its subsidiaries ('the group') for the year ended 31 July 2022 which comprise the Consolidated Statement of Financial Activities, the Group Balance Sheet, the Charity Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 July 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

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

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

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 trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Auditor's responsibilities for the audit of the financial statements

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

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

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 commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); Independent Schools Inspectorate (ISI); 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.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the company's/charity's operations, the control environment and business performance, including the key drivers for management's remuneration;
- 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 company/charity has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

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

Mark Cummins FCCA (Senior Statutory Auditor)

for and on behalf of TC Group

Statutory Auditors

Office: Sussex

Dated:

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 JULY 2022

		Unrestricted funds	Designated funds	Restricted funds	Total 2022	Total 2021
	Notes	£	£	£	£	£
INCOME FROM:						
Donations and legacies	6	147	-	-	147	933
Grants	7	-	-	-	-	130,092
Other trading activities	8	94,453	-	-	94,453	36,187
Investments	9	5,305	21,981	-	27,286	16,681
Charitable activities	10	8,482,365	-	-	8,482,365	8,047,613
Other income	11	-	-	-	-	5,607
Total income		8,582,270	21,981	-	8,604,251	8,237,113
EXPENDITURE ON:	12					
Raising funds		600	-	-	600	224
Charitable activities		8,443,841	21,981	-	8,465,822	7,982,686
Total expenditure		8,444,441	21,981	-	8,466,422	7,982,910
Net income/expenditure before transfers and investment gains/(losses)		137,829	-	-	137,829	254,203
Pension re-measurement	21	45,696	-	-	45,696	-
Unrealised gains / (losses) on investments	16	-	(31,607)	(5,524)	(37,131)	107,391
Net income/(expenditure)		183,525	(31,607)	(5,524)	146,394	361,594
Transfers between funds	23	-	-	-	-	-
Net movement in funds		183,525	(31,607)	(5,524)	146,394	361,594
Fund balances brought forward	23	8,709,809	1,074,557	117,497	9,901,863	9,540,269
Fund balances at carried forward	23	8,893,334	1,042,950	111,973	10,048,257	9,901,863

All income and gains for the year are recognised above. All of the group's activities other than those identified above 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.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

CONSOLIDATED BALANCE SHEET

FOR THE YEAR ENDED 31 JULY 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	15	9,787,174		8,027,000	
Investments	16	682,355		719,486	
			10,469,529		8,746,486
CURRENT ASSETS					
Stock		7,647		5,725	
Debtors	17	194,558		150,608	
Cash at bank and in hand		1,108,999		2,519,076	
		1,311,204		2,675,409	
CURRENT LIABILITIES					
Creditors due within one year	18	(951,921)		(729,282)	
NET CURRENT ASSETS					
			359,283		1,946,127
TOTAL ASSETS LESS CURRENT LIABILITIES					
			10,828,812		10,692,613
LONG TERM LIABILITIES					
Creditors due after one year	19	(780,555)		(790,750)	
NET ASSETS					
			10,048,257		9,901,863
REPRESENTED BY:					
RESTRICTED FUNDS					
			111,973		117,497
UNRESTRICTED FUNDS					
General funds		8,893,334		8,709,809	
Designated funds		1,042,950		1,074,557	
			9,936,284		9,784,366
			10,048,257		9,901,863

The notes on pages 20 to 34 form part of these financial statements

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

.....
Dr A Smith (Chair)

Date:

Company Number – 00289787

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

SCHOOL BALANCE SHEET

FOR THE YEAR ENDED 31 JULY 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	15	9,787,174		8,027,000	
Investments	16	682,357		719,488	
			10,469,531		8,746,488
CURRENT ASSETS					
Stock		7,647		5,725	
Debtors	17	199,835		153,422	
Cash at bank and in hand		1,074,700		2,512,778	
		1,282,182		2,671,925	
CURRENT LIABILITIES					
Creditors due within one year	18	(950,961)		(728,322)	
NET CURRENT ASSETS					
			331,221		1,943,603
TOTAL ASSETS LESS CURRENT LIABILITIES					
			10,800,752		10,690,091
LONG TERM LIABILITIES					
Creditors due after one year	19	(780,555)		(790,750)	
NET ASSETS					
			10,020,197		9,899,341
REPRESENTED BY:					
RESTRICTED FUNDS					
			111,973		117,497
UNRESTRICTED FUNDS					
General funds		8,865,274		8,707,287	
Designated funds		1,042,950		1,074,557	
			9,908,224		9,781,844
			10,020,197		9,899,341

The notes on pages 20 to 34 form part of these financial statements

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

.....
Dr A Smith (Chair)

Date:

Company Number – 0028978

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 JULY 2022

		2022		2021	
	Notes	£	£	£	£
Cash flows from operating activities:					
Net income/expenditure for the year			146,394		361,594
Adjustments for:					
Depreciation charges	15	541,573		373,338	
Dividends, interest and rents from investments	9	(27,286)		(16,681)	
Loss/(profit) from sale of tangible assets	11	-		(5,607)	
Loss/(gains) from investments	16	37,131		(107,391)	
(Increase)/decrease in stock		(1,922)		6,800	
(Increase)/decrease in debtors	17	(43,949)		123,863	
Increase/(decrease) in creditors	18,19	212,444		146,012	
Net cash provided by/(used in) operating activities			864,384		881,928
Cash flows from investing activities:					
Dividends, interest and rents from investments	9	27,286		16,681	
Proceeds from sale of tangible fixed assets		-		6,750	
Purchase of tangible fixed assets	15	(2,301,747)		(744,396)	
Net cash used in investing activities			(2,274,461)		(720,965)
Increase/(decrease) in cash and cash equivalents in the year			(1,410,077)		160,963
Cash and cash equivalents at the beginning of the year			2,519,076		2,358,113
Cash and cash equivalents at the end of the year			1,108,999		2,519,076
Analysis of net cash/(debt)					
		At 1 August 2021	Cash flow	Non-cash Changes	At 31 July 2022
		£	£	£	£
Cash at bank and in hand		2,519,076	(1,410,077)	-	1,108,999

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

1 STATUTORY INFORMATION

The charity 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 accounting

The financial statements have been prepared under the Companies Act 2006, The Charities Act 2011 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS 102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

After reviewing the charity's forecasts and projections, the Governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its 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

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees 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, including those fees received under an advance fee payment scheme.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable. Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

Turnover is the amount derived from letting the Burgess Hill School premises falling within the company's ordinary activities, rental income is recognised on an accruals basis.

2.4 Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Redundancy and termination payments are charged to the Statement of Financial Activities on an accrual basis.

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.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

2 ACCOUNTING POLICIES (continued)

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 is not depreciated

Freehold buildings	-2% on cost of completed buildings / 5% on cost of temporary buildings
Motor vehicles, furniture & equipment	-20% on cost

Projects totalling less than £2,500 and the majority of information technology equipment are written off as an expense as acquired.

The Governors are satisfied that the market value of the freehold land and buildings is in excess of the value at which they are stated in these financial statements.

2.6 Investments

Listed investments are included at fair value as at the balance sheet date. Unrealised gains and losses arising on revaluation are credited or charged to the Statement of Financial Activities and are allocated to the appropriate fund according to the ownership of the underlying assets.

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

2.7 Stock

Stock is valued at the lower of cost or net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

2.8 Pensions

Until the 31 August 2020, when it withdrew from the scheme, the school contributed to the Teachers Pension Scheme. From the 1 September 2020 the school joined the Aviva APTIS scheme for Teachers. In addition, the school makes contributions to a defined benefit scheme, The Pensions Trust. The school is unable to identify its share of the underlying (notional) assets and liabilities of these schemes. Accordingly, under FRS 102 the schemes are accounted for as if they were defined contribution schemes.

The school also contributes to personal pension schemes for its non-teaching staff.

2.9 Cash at bank and in hand

Cash at bank and in hand includes bank accounts, cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposits or similar account.

2.10 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 the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

2 ACCOUNTING POLICIES (continued)

2.11 Debtors

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

2.12 Lease and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the outstanding capital.

All other leases are regarded as operating leases and the payments made under them are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.13 Fund accounting

General funds and unrestricted funds are available for use at the discretion of the Governors in furtherance of the general objectives of the charity and have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Governors for particular purposes. The aim and use of each designated fund is set out in note 23 to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in note 23 to the financial statements.

2.14 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

3 TURNOVER

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

4 NET INCOME/(EXPENDITURE)

	2022	2021
	£	£
This is after charging:		
Depreciation	541,573	377,338
Profit/(Loss) on disposal of assets	-	5,607
Auditors' remuneration – school audit services	12,250	12,890
Auditors' remuneration – subsidiary audit services	1,250	1,170
	<u>12,250</u>	<u>1,170</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

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 LEGACIES

	Unrestricted	Designated	Restricted	Total 2022	Total 2021
	£	£	£	£	£
Donations	147	-	-	147	933

7 INCOME FROM GRANTS

	Unrestricted	Designated	Restricted	Total 2022	Total 2021
	£	£	£	£	£
Coronavirus Job Retention Scheme	-	-	-	-	130,092

8 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted	Designated	Restricted	Total 2022	Total 2021
	£	£	£	£	£
Lettings and rental income	59,793	-	-	59,793	30,441
Subsidiary trading income	34,660	-	-	34,660	5,746
	94,453	-	-	94,453	36,187

The charity owns the whole of the share capital of Offterm Limited (year ended 30 June 2022), which controls the letting of the school's premises. The subsidiary donates any taxable profits to the charity each year as a charitable donation and its results are included within these consolidated financial statements.

9 INCOME FROM INVESTMENTS

	Unrestricted	Designated	Restricted	Total 2022	Total 2021
	£	£	£	£	£
Interest and dividends	5,305	21,981	-	27,286	16,681

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

10 INCOME FROM CHARITABLE ACTIVITIES

	Total 2022 £	Total 2021 £
Gross school fees	9,360,982	8,879,639
Less bursaries and allowances	<u>(1,029,489)</u>	<u>(967,565)</u>
Net school fees	8,331,493	7,912,074
Add:		
Scholarships, bursaries and awards from restricted/designated funds	21,981	17,165
Registration fees	23,350	27,520
School bus/transport income	96,368	62,086
Other ancillary income	<u>9,173</u>	<u>28,768</u>
	<u><u>8,482,365</u></u>	<u><u>8,047,613</u></u>

11 OTHER INCOME

	Unrestricted £	Designated £	Restricted £	Total 2022 £	Total 2021 £
Gains on disposal of tangible fixed assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,607</u>

12 ANALYSIS OF EXPENDITURE

	Staff costs £	Depreciation £	Other costs £	Total 2022 £	Total 2021 £
Cost of raising fund:					
Subsidiary trading activities	<u>-</u>	<u>-</u>	<u>600</u>	<u>600</u>	<u>224</u>
Total cost of raising funds	<u>-</u>	<u>-</u>	<u>600</u>	<u>600</u>	<u>224</u>
Charitable expenditure:					
Education					
Teaching	4,202,455	-	430,593	4,633,048	4,358,540
Welfare	522,947	-	498,617	1,021,564	903,837
Premises	443,270	273,589	712,386	1,429,245	1,449,200
Support and governance	539,351	267,984	552,649	1,359,984	1,253,944
Bursaries and scholarships from restricted/designated	-	-	21,981	21,981	17,165
Total charitable expenditure	<u>5,708,023</u>	<u>541,573</u>	<u>2,216,226</u>	<u>8,465,822</u>	<u>7,982,686</u>
Total expenditure	<u><u>5,708,023</u></u>	<u><u>541,573</u></u>	<u><u>2,216,826</u></u>	<u><u>8,466,422</u></u>	<u><u>7,982,910</u></u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

12 ANALYSIS OF EXPENDITURE (continued)

Analysis of support and governance costs:

	Total 2022 £	Total 2021 £
Governance costs:		
Auditors' remuneration for audit services	12,250	12,890
Governors' training	-	-
Public liability insurance	-	8,258
Total governance costs	<u>12,250</u>	<u>21,148</u>
Support costs:		
Auditors' remuneration for non audit services	1,250	1,170
Legal and professional fees relating to support	58,355	28,974
Support staff wages, national insurance and pension	539,351	586,000
Advertising and marketing	187,990	161,763
Other support costs	560,788	454,889
	<u>1,359,984</u>	<u>1,253,944</u>

13 STAFF COSTS

The average monthly headcount was 196 staff (2021: 186 staff) and the average monthly number of full time equivalent employees during the year was:

	2022 Number	2021 Number
Teaching	87	83
Welfare	14	13
Premises	15	15
Support	23	24
	<u>139</u>	<u>135</u>

The aggregate payroll costs for the year were as follows:

	2022 £	2021 £
Wages and salaries	4,670,205	4,612,200
Social security costs	453,043	435,414
Other pension costs	584,775	587,740
	<u>5,708,023</u>	<u>5,635,354</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

13 STAFF COSTS (continued)

None of the governors received any remuneration or other benefits from the school or any connected body. No Governors (2021: none) had expenses reimbursed in the amounts detailed in note 12.

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

	2022	2021
	Number	Number
£60,000 - £69,999	4	3
£70,000 - £79,999	-	1
£90,000 - £99,999	-	1
£100,000 +	2	1
	6	6

Of the employees whose emoluments exceed £60,000, one (2021: one) has retirement benefits accruing under defined contribution schemes and five (2021: five) have benefits accruing under defined benefits schemes. Contributions payable by the school to those schemes for higher paid employees were:

	2022	2021
	£	£
Defined contribution schemes	3,378	3,378
Defined benefits schemes	59,097	68,597
	62,475	71,975

The key management personnel of the school comprise the Head, Assistant Head of Academic Development, Assistant Head of Pastoral and Boarding, Bursar, Head of Prep School and Head of Sixth Form.

	2022	2021
	£	£
Aggregate employee benefits of key management personnel (including employer pension contributions)	577,127	588,009

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

14 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES – 31 JULY 2021

		Unrestricted funds	Designated funds	Restricted funds	Total 2021
	Notes	£	£	£	£
INCOME FROM:					
Donations and legacies	6	933	-	-	933
Grants	7	130,092	-	-	130,092
Other trading activities	8	36,187	-	-	36,187
Investments	9	(484)	17,165	-	16,681
Charitable activities	10	8,047,613	-	-	8,047,613
Other income	11	5,607	-	-	5,067
Total income		<u>8,219,948</u>	<u>17,165</u>	<u>-</u>	<u>8,237,113</u>
EXPENDITURE ON:	12				
Raising funds		224	-	-	224
Charitable activities		7,965,521	17,165	-	7,982,686
Total expenditure		<u>7,965,745</u>	<u>17,165</u>	<u>-</u>	<u>7,982,910</u>
Net expenditure before transfers and investment gains/(losses)		254,203	-	-	254,203
Losses on investments	16	-	91,324	16,067	107,391
Net income/(expenditure)		254,203	91,324	16,067	107,391
Transfers between funds	23	-	-	-	-
Net movement in funds		254,203	91,324	16,067	361,594
Fund balances brought forward	23	8,455,606	983,233	101,430	9,540,269
Fund balances at carried forward	23	<u>8,709,809</u>	<u>1,074,557</u>	<u>117,497</u>	<u>9,901,863</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

15 TANGIBLE FIXED ASSETS – GROUP AND SCHOOL

	Freehold Buildings & Infrastructure	Furniture & Equipment	Total
Cost	£	£	£
At 1 August 2021	11,330,697	1,383,230	12,713,927
Additions	1,906,568	395,179	2,301,747
At 31 July 2022	13,237,265	1,778,409	15,015,674
Depreciation			
At 1 August 2021	3,876,789	810,138	4,686,927
Charge for the year	273,589	267,984	541,573
At 31 July 2022	4,150,378	1,078,122	5,228,500
Net book value			
At 31 July 2022	9,086,887	700,287	9,787,174
At 31 July 2021	7,453,908	573,092	8,027,000

Included in the total net book value of Furniture and Equipment was £238,679 (2021- £182,054) in respect of assets held under finance leases.

16 INVESTMENTS

	Group		School	
	2022	2021	2022	2021
	£	£	£	£
Fair value				
At 1 August 2021	719,486	612,095	719,488	612,097
Unrealised gains/(losses)	(37,131)	107,391	(37,131)	107,391
At 31 July 2022	682,355	719,486	682,357	719,488
Net gains/(losses)	(37,131)	107,391	(37,131)	107,391
	Designated	Restricted	Total	Total
			2022	2021
	£	£	£	£
Analysis of investments (Group)				
Fair value carried forward	580,847	101,508	682,355	719,486
Historical cost	569,723	98,983	668,706	668,706

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

16 INVESTMENTS (continued)

Investment in subsidiaries

The School held investments in the following company during the year:

Offterm Limited	Company number	02753013
Registered in England and Wales	% of share capital owned	100%

	Offterm Limited	
	2022	2021
	£	£
Summary trading results:		
Turnover	34,659	5,746
Administrative expenses	(9,121)	(22,977)
Net profit/(loss)	<u>25,538</u>	<u>(17,231)</u>
Summary balance sheet:		
Fixed assets	-	-
Current assets	35,603	6,484
Creditors falling due within one year	(7,541)	(3,960)
Net assets	<u>28,062</u>	<u>2,524</u>
Aggregate share capital and reserves	<u>28,062</u>	<u>2,524</u>

Contribution by parent company

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

Income	8,569,591	8,345,490
Expenditure	(8,448,735)	(7,966,665)
Net income/(expenditure) for the year	<u>120,856</u>	<u>378,825</u>

17 DEBTORS

	Group		School	
	2022	2021	2022	2021
	£	£	£	£
Fee debtors	60,355	74,706	59,051	74,520
Amounts due from subsidiaries	-	-	6,581	3,000
Prepayments and accrued income	129,528	74,609	129,528	74,609
Other debtors	4,675	1,293	4,675	1,293
	<u>194,558</u>	<u>150,608</u>	<u>199,835</u>	<u>153,422</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

18 CREDITORS

	Group		School	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	157,032	770	157,032	770
Other creditors	158,297	198,737	158,297	198,737
Accruals	71,823	79,799	70,863	78,839
Tax and social security	115,578	-	115,578	-
Fees in advance	171,996	248,412	171,996	248,412
Deposit	184,426	135,750	184,426	135,750
Finance leases	92,769	65,814	92,769	65,814
	951,921	729,282	950,961	728,322

Fees in advance due within one year relate to the advanced payment of autumn term fees for the next accounting period.

19 CREDITORS: due after one year

	Group		School	
	2022	2021	2022	2021
	£	£	£	£
Pensions Trust's Growth Plan (see note 21)	8,468	57,278	8,468	57,278
Pupil deposits	646,535	629,785	646,535	629,785
Finance leases	125,552	103,687	125,552	103,687
	780,555	790,750	780,555	790,750

20 CAPITAL COMMITMENTS

At the balance sheet date the school had capital commitments in respect of various capital projects. The total capital commitments as at 31 July 2022 was £159,382

21 PENSION COMMITMENTS

The School left The Teachers Pension Scheme in August 2020.

The School entered into a new Aviva pension scheme during the year.

The pension charge for the year includes contributions payable to the Aviva Pension scheme of £450,531 (2021: £402,016) and at the year-end £109,942 (2021 - £nil) was accrued in respect of contributions to this scheme.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

21 PENSION COMMITMENTS (continued)

The school has been notified by The Pensions Trust of the estimated employer debt on withdrawal from the Plan based on the financial position of the Plan as at 30 September 2016. As of this date the estimated employer debt for the school was £473,622 (also disclosed in the 2016 accounts). This is the latest information available to the school at the time of approving these financial statements.

Provision has been made for the value of The Recovery Plan agreed deficit contributions in the accounts.

The school also contributes to defined contribution schemes on behalf of its other staff. Employer contributions payable to these schemes were £37,853 (2021: £36,456) and at the year end £nil (2021: £nil) was accrued in respect of contributions due to these schemes.

22 SHARE CAPITAL AND CONTROL

The charity is limited by guarantee and does not have any share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1.

23 SUMMARY OF FUND MOVEMENTS

Group fund movement

	Balance at 1 August 2021 £	Income £	Expenditure £	Transfer £	Gains/ (losses) £	Balance at 31 July 2022 £
Unrestricted funds						
Designated funds:						
Scholarship Fund	1,074,557	21,981	(21,981)	-	(31,607)	1,042,950
	1,074,557	21,981	(21,981)	-	(31,607)	1,042,950
General reserves (including discontinued operations)	8,709,809	8,582,270	(8,444,441)	-	45,696	8,893,334
	9,784,366	8,604,251	(8,466,422)	-	14,089	9,936,284
Restricted funds						
Ida Earp Music Fund	117,497	-	-	-	(5,524)	111,973
	117,497	-	-	-	(5,524)	111,973
Total funds	9,901,863	8,604,251	(8,466,422)	-	8,565	10,048,257

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

23 SUMMARY OF FUND MOVEMENTS (continued)

School fund movement

	Balance at 1 August 2021 £	Income £	Expenditure £	Transfer £	Gains/ (losses) £	Balance at 31 July 2022 £
Unrestricted funds						
Designated funds:						
Scholarship Fund	1,074,557	21,981	(21,981)	-	(31,607)	1,042,950
	1,074,557	21,981	(21,981)	-	(31,607)	1,042,950
General reserves (including discontinued operations)	8,707,287	8,556,132	(8,443,841)	-	45,696	8,865,274
	9,781,844	8,578,113	(8,465,822)	-	14,089	9,908,224
Restricted funds						
Ida Earp Music Fund	117,497	-	-	-	(5,524)	111,973
	117,497	-	-	-	(5,524)	111,973
Total funds	9,899,341	8,578,113	(8,465,822)	-	8,565	10,020,197

Unrestricted funds

The Old Girls' Bursary Fund was established by the School from a donation to the School following the closure of the OGA Bursary Fund.

The Scholarship Fund has been established from allocations by Governors from Unrestricted Funds. The Fund is used for scholarships and awards to pupils at the school.

The free reserves are retained as necessary to cover working capital.

Restricted funds

The Ida Earp Music Fund was bequeathed with the restriction that it should be used for the scholarship of music at the school. Although its use is entirely at the Governors' discretion they have currently adopted a policy to award an amount equal to the annual income of the fund to provide music scholarships.

Specific resources are held in the appropriate form to enable each fund to be applied in accordance with the restrictions applied.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

24 ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONSOLIDATED)

	Unrestricted funds £	Designated funds £	Restricted funds £	2022 Total £
Fund balances at 31 July 2022 are represented by:				
Fixed assets	9,787,174	580,847	101,508	10,469,529
Current assets	838,636	462,103	10,465	1,311,204
Creditors: amounts falling due within one year	(951,921)	-	-	(951,921)
Creditors: amounts falling due over one year	(780,555)	-	-	(780,555)
	<u>8,893,334</u>	<u>1,042,950</u>	<u>111,973</u>	<u>10,048,257</u>
	Unrestricted funds £	Designated funds £	Restricted funds £	2021 Total £
Fund balances at 31 July 2021 are represented by:				
Fixed assets	8,027,000	611,842	107,644	8,746,486
Current assets	2,202,841	462,715	9,853	2,675,409
Creditors: amounts falling due within one year	(729,282)	-	-	(729,282)
Creditors: amounts falling due over one year	(790,750)	-	-	(790,750)
	<u>8,709,809</u>	<u>1,074,557</u>	<u>117,497</u>	<u>9,901,863</u>

25 RELATED PARTY TRANSACTIONS

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 2022 or 2021.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

England & Wales - Charity number 307001

Accounts

Registered Company number: 00289787 (England and Wales)

Registered Charity number: 307001

**GOVERNORS' REPORT, STRATEGIC REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR
BURGESS HILL SCHOOL FOR GIRLS COMPANY
(LIMITED BY GUARANTEE)
FOR THE YEAR END 31 JULY 2021**

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Governors	Dr. A.D. Smith M.B.Ch.B., M.R.C.G.P. (Chair) Mr. C. Armitage (Vice Chairman) Mr. S. Condie Mrs. Z. Ireland (Resigned 28 June 2021) Mrs. R. Kay Mrs. I. Keighley (Resigned 28 June 2021) Mr. S.C. King Dr. P.M. Marshall Mrs. A. Morwood Mrs. H. Simpson Mrs. K. Stephen-Martin Mrs W. Gibbs Mrs V. A. Watt Ms. B. A. Edminson (Appointed 11 October 2021)
Secretary	Mrs Stephen-Martin
Head	Mrs E Laybourn BED (Hons)
Bursar and Clerk to the Governors	Mr G R Bond
Charity Number	307001
Company Number	00289787
Registered Office & Principal Address	Burgess Hill School Keymer Road Burgess Hill West Sussex RH15 OEG
Auditors	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN United Kingdom
Website	burgesshillgirls.com

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

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BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

GOVERNORS, OFFICERS AND ADVISERS

GOVERNORS

Burgess Hill School for Girls Governors are the charity trustees and the company directors of Burgess Hill School for Girls Company ("the Charity"). They have all served in office throughout the year except where indicated. Together with past Governors who served in the year as indicated, they are:

Dr. A.D. Smith M.B.Ch.B., M.R.C.G.P. (Chairman)

Mr. C. Armitage (Vice-Chairman)

Mr. S Condie

Mrs W Gibbs

Mrs Z Ireland (resigned 28 June 2021)

Mrs R Kay

Mrs I Keighley (resigned 28 June 2021)

Mrs V Watt

Mr. S.C. King

Dr P Marshall

Mrs A Morwood

Mrs H Simpson

Mrs K Stephen-Martin

The Governors are appointed by the Board of Governors for a term of three years. They can be re-elected.

OFFICERS

The Secretary	Mrs K Stephen-Martin
The Headmistress	Mrs. E. Laybourn BED (Hons)
The Bursar and Clerk to the Governors	Mr. G.R. Bond
Registered Office and principal address	Burgess Hill School Keymer Road Burgess Hill West Sussex RH15 OEG
Website	www.burgesshillgirls.com

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

ADVISERS

Architects	Neil Harding Watson 11 West Street Chichester West Sussex PO19 1TB
Auditors	TC Group Statutory Auditors The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	Barclays Bank plc Barclays Business Banking Sussex & Gatwick Team PO Box 165 90 / 92 High Street Crawley BX3 2BB
Insurance Brokers	Ecclesiastical Beaufort House Brunswick Road Gloucester GL1 1JZ
Investment Advisers	Cazenove & Co. 3 Copthall Avenue London EC2R 7BH
Solicitors	DMH Stallard Griffon House 135 High Street Crawley West Sussex RH10 1DQ
Surveyors	Baker Wilkins LLP Suite 10 Chapter House 33 London Road Reigate Surrey RH2 9HZ

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

GROUP ANNUAL REPORT OF THE GOVERNORS (INCORPORATING THE STRATEGIC REPORT)

The Governors of the School, being the directors of the Company and the trustees of the Charity, present their annual report for the year ended 31st July 2021 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for the year, and confirm that the latter comply with the requirements of the Companies Act 2006, the Company's Articles of Association and the Charities SORP, including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and the Republic of Ireland'.

REFERENCE AND ADMINISTRATIVE INFORMATION

Burgess Hill School for Girls Company is a charitable company founded in 1906, company registration number 00289787, charity registration number 307001, incorporated under the Companies Act 2006 as a company limited by guarantee and not having a share capital. The Governors, executive officers and registered office and address of the Company are listed on Page 2. Particulars of the Company's professional advisers are given on Page 3.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Company is governed by its Articles of Association last amended on 6th March 2012.

Governing Body

The Governors are also required under the Articles to serve as members of the Company. The details of the Governing Body are explained on Page 2, together with information on how the members of the Governing Body are appointed to office.

Recruitment and Training of Governors

The Board reviewed the policy on 'The Recruitment/Selection/Resignation of Governors' at their meeting in June 2019.

The Governors review the constitution of the Board on an annual basis and consider:

- The average number of Governors present at meetings
- The skills and/or experience that would have added to discussion
- The imminent retirements from the Board

The full Board of Governors identifies the skills and/or experience required to complement discussions and the Board, Head and Bursar consider the eligibility, personal competence and local availability of suitable individuals to be put forward for consideration.

The Chairman of the Nominations Committee invites suitable individuals to tour the School, meet the Head and two Governors and discuss with them the responsibilities and commitment to the School expected of the role. The applicants are given the AGBIS 'Guidelines for Governors', CC3 'The Essential Trustee: What you need to know', a School prospectus and a copy of the expected duties.

Following election to the Board the Bursar and Clerk to the Governors confirms the appointment in writing and processes the administration in relation to Company and Charity membership and directorship. New Governors are encouraged to attend AGBIS and other Seminars relevant to Governors and also to spend time in the School with members of the Senior Leadership Team. The Board of Governors recognises the need to provide a continuing programme of Governor training.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

Organisational Management

The Directors meet as a Board of Governors at least three times a year to determine the general policy of the Company and review its overall management and control for which they are legally responsible. The Board has delegated responsibility for certain personnel, financial and general management decisions to a Resources Committee, a Joint Educational Committee, a Nominations Committee and a Welfare and Boarding Committee to which it elects Members from among its number. Each Committee meets up to three times a year, prior to each Board Meeting.

Sub-Groups are established as and when required to report to the Board on specific matters. The day to day management of the School is delegated to the Head and the Bursar supported by their Senior Leadership Team. The Head, Bursar and other staff as required to attend meetings of the above Committees.

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

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

We aim to recruit, subject to experience, at the lower to medium point within a band, providing scope for rewarding excellence. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of our charitable expenditure.

Group Structure and Relationships

Burgess Hill School for Girls Company has one wholly owned non-charitable subsidiary, Offterm Limited, whose activities and trading performance are regularly discussed by the governing body.

Burgess Hill School for Girls Company actively supports the attainment of the highest standards in the Independent Schools sector, partly through networking with other schools and partly through peer group studies for the evaluation of quality and performance improvement methods.

Burgess Hill School for Girls Company co-operates with many local charities in our ongoing endeavours to widen public access to the schooling we can provide, to optimise the use of our cultural and sporting facilities and to awaken in our pupils an awareness of the social context of the education they receive at the School.

The School also benefits from the generosity of The Burgess Hill School PT Association whose close support is greatly appreciated and gladly acknowledged.

Risk Management

The Board of Governors is responsible for the management of the risks faced by the School. The Board continues to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time as well as the systems and procedures established to manage them. A recent review has highlighted that the pandemic, COVID-19, poses the most immediate and extreme risk to the wellbeing of the school. This is in addition to the general economic climate, which, when combined, continue to pose a risk to the Independent Sector as a whole. The Governors are confident that the School's procedures to manage its cost base in the light of these risks are effective and will safeguard the long-term financial future of the School.

A similar exercise is undertaken before any exposure to major financial commitment. They monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified can best be mitigated.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

In the opinion of the Governors the Charity had established sufficient resources which allowed these risks to be mitigated to an acceptable level in its day to day operations. It is recognised that the systems in place can only provide reasonable but not absolute assurance that the major risks outlined above have been adequately managed.

OBJECT, AIMS, OBJECTIVES AND ACTIVITIES

Object

The object of the Charity, in accordance with its Articles of Association, is to promote the education of children of any age.

Aims and Intended Effect

The School's mission is to develop Tomorrow's Women. The aim is to provide an outstanding, academic education which inspires every pupil to excel, whilst endowing pupils with confidence, self-belief and a determination to succeed. We will champion individual strengths and aspirations through our extensive co-curricular opportunities and forward-thinking initiatives such as the B-spoke and BOLD programmes. We embed a strong sense of moral responsibility through activities in the School and the local community.

To further achieve its aims the Governors have decided that the School will maintain and strengthen its current status as a single-sex, selective, predominantly day-school for the full age range from 2.5-18 years with co-ed nursery provision; offering small classes, a balanced curriculum, a full programme of co-curricular activities and the tradition of empowering girls to aspire high as well as fulfill their personal and academic potential.

The School will also remain independent and will continue to develop links with, and offer benefit to, the wider community.

Objectives for the Year

In setting our objectives and planning our activities the Governors have given careful consideration to the Charity Commission's general guidance on public benefit. This year, the focus has been on:

- a) widening access further through the allocation of targeted bursaries
- b) supporting the continued excellent achievement in academic performance and scholarship provision
- c) increasing and monitoring the involvement of pupils in co-curricular activities
- d) improving its physical resources
- e) widening outreach to the local community
- f) increasing partnerships with local primary and secondary schools
- g) enabling use of facilities by local groups and schools.

Strategies to achieve the year's objectives

The School is striving to improve its education provision partly through upgrading its IT hardware and software, and developing wider networks. Strategies included continuing to review the School's curriculum in order to benchmark academic standards against external public examinations and independent value-added criteria, with academic achievements being balanced by a strong emphasis on sporting, creative and inter-personal skills; maintaining the expertise of teaching staff and ensuring successor planning and staff development; the further development of links with local schools in both the state and independent sectors and also facilitating wider community access to our School's facilities.

In spring 2021 the Governors authorised the purchase of a private dwelling which is adjacent to the School campus. This house could further enable the School to increase its boarding capacity.

Further general improvements to the School's infrastructure including a total electrical overhaul and capacity increase and completely refurbished kitchen have been completed this year.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

The ability for the School to run events for local maintained schools and its annual support days for the wider community including a carers' day, tea parties for the elderly and Christmas events was impossible this year due to Covid-19 restrictions.

Principal activities of the year

The School is a day and boarding school providing independent education to girls from the ages of 2.5-18 years. The School provides education for both boys and girls aged 2.5-4 in the Nursery. In 2020/21 the School had 455(2019/20: 453) pupils on the roll with some year groups being full. The School has maintained consistent rigorous and proactive admissions criteria and the Governors are pleased with the high standards and continued achievements for which the School has become known.

Grant-making policy

The School operates a policy of open competition for Scholarships in the Senior School. Some academic scholarships are funded for the Prep School. The School's policy, in line with that of other Independent Schools, is to make these awards on the basis of the individual's educational potential, subject to the particular conditions imposed by the original donor where the award is out of a restricted fund.

Academic, Music, Sport, Art and Drama Scholarships are offered, with day fee remission as a fixed value, dependent on the pupil's ability, for entry into Year 7 (11+), Year 9 (13+) and into the Sixth Form (16+). The School offers means-tested bursaries to suitable applicants in the Senior School only from unrestricted funds, where the policy is to relieve hardship where the pupil's education and future prospects would otherwise be at risk. Awards can be as high as 100% of fees in exceptional cases.

Public Benefit Activities

Burgess Hill Girls is actively involved in local, national and international communities with charitable work. It is the Governors' belief that this work benefits the public in the following areas:

1. Areas that are of indirect benefit to the national and local communities
2. Areas that are of direct benefit to the local community
3. Areas that offer direct benefit to the international community

The remainder of this report is structured to demonstrate how the School provides public benefit in those three areas.

Indirect benefit to the national and local communities

The School believes that the provision of education (the School's Charitable Objective) is, in itself, of benefit to the public, as it provides well educated and self-confident people ready to contribute positively to society generally. Specifically, Burgess Hill Girls, in this reporting year, has educated 461 pupils on a fee paying basis. This has provided an indirect benefit to the Local Education Authority equivalent to the costs of educating those children, a cost estimated at around £5,000 per child per annum in 2020/2021.

Direct benefit to the local community

The Governors believe that the School is seen by the local community as an important asset to Burgess Hill. On a day to day operational level the School works to develop links with local maintained sector schools to share, where possible, resources. The School also works with and develops opportunities within the local community to both widen access to pupils and to allow the local community to benefit from a number of activities and facilities available at the School. These activities are, and must be, in line with the School's charitable objective. Examples of public benefit activities that are of direct benefit to the local community are:

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

Activity	Benefit to Public
Provision of Means Tested Bursaries widely advertised on the School Website, in the Prospectus and at events held in local maintained sector schools.	Widening access to children from families who would not otherwise be able to afford independent education. In doing so this reduces the burden on maintained sector schools. Since 2004 the School's commitment to this area has increased from £13,000 in 2003/04 to over £100,000 in 2020/21
Link to Burgess Hill Help Point to make School events (plays, concerts etc.) available to Burgess Hill citizens at no cost.	Entertaining the wider community. Annual Christmas Party for elderly residents. Summer Garden Party for elderly residents.
The provision of placements for students studying BTEC National Diplomas in Child Care.	Transfer of skills from an outstanding (Ofsted inspection result) independent nursery to the maintained sector.
Host Local Netball tournament.	Provide facilities for external competitors.
The loan of minibuses to local schools and youth groups.	These, and many others like them, demonstrate the School's willingness to widen access to its facilities.
Support teacher training in the Prep School in partnership with Brighton University	Transfer of skills to the maintained sector.
Several prep school teachers are governors at local maintained primary schools	Transfer of skills to the maintained sector.
Careers' days for girls from local maintained sector schools.	The School organises a range of careers events for students throughout the school. The Tomorrow's women conference run by our Lower Sixth for internal and external students in year 9 and above provides valuable career information and opportunities.
<p>Support to Local Schools.</p> <p>The Head liaises with schools in the community. The purpose of this is to organise events and support the children and staff in all local schools.</p> <p>The Head also liaises with local secondary Schools in the maintained sector.</p>	<p>Events are organised to support learning, provide facilities and events that other schools would not be able to provide themselves, for example:</p> <ol style="list-style-type: none"> 1. Local netball tournament 2. Debating competitions and workshops 3. High Flyers Event, Oxbridge and University preparation 4. Making the right University choices 5. Rotary Public Speaking competition 6. Drama production opportunities
Provision of teaching staff to undertake Inspection and teacher training placements.	Support with trainee teacher recruitment and training through Brighton University.
Charity Fundraising.	BHG supporting the local community and National charities such as Children In Need
Participation in the Brighton Marathon.	BHG supporting the local community

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

<u>Activity</u>	<u>Benefit to Public</u>
Harvest Festival contributions to Burgess Hill Food Bank, Crawley Open house. Christmas gifts to the Salvation Army and local care homes.	BHG supporting the local community
Musical events for a range of local community organisations and charities.	BHG supporting the local community
Gifts for the elderly & animal shelters	BHG supporting local charities
Hire of facilities	Supporting the local community by hiring facilities for public use such as the local running club/fitness group etc.
Prep School Head qualified as Mountain Leader.	Actively supports all elements of Duke of Edinburgh Award including Gold for units across the South East of England
Rotary Public Speaking Competition and English Speaking Union events, including a debating club for local schools.	Host and support these events to enable local children to be involved

This list of activities demonstrates the School's willingness to involve itself at the heart of its local community and with maintained sector schools.

Wider Community

Burgess Hill Girls actively engages with the local business community to widen the girls' knowledge of commerce. Visits and events are held to endorse these links. Careers days are focused on providing an opportunity for girls to see high achieving women in the workplace.

Burgess Hill Girls is in partnership with local primary and secondary schools and delivers outreach projects and initiatives as well as hosting several events on an annual basis. These opportunities include invitations to pupils from local schools to attend sporting events and music and drama workshops including Choral Days, sporting Masterclasses and tournaments, careers, university and Oxbridge initiatives, as well as opening up our facilities to local schools, societies and clubs within the community.

Burgess Hill Girls frequently invites the wider local community in to the School for a variety of specific events, all of which contribute to providing a balanced all round education for our girls. Specific events include a Carers' Day, several Senior Citizen functions including a Tea Party with entertainment by the girls, Musical Concerts and Drama productions.

The Governors are continually reviewing the way in which the School provides public benefit and strive to improve it. This can be evidenced by the increase in the value of means tested bursaries that the School has offered over the past ten years.

Direct benefit to the international community

The School has, over the past thirteen years, developed a relationship with the Quicken Trust. This trust provides educational facilities to children in rural Uganda. This relationship has currently ceased due to the concerns over the safety of the students in this country.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

The School has also, for many years, provided shoes to school children to facilitate them to attend School in Isubilo, Zambia, Africa.

Summary

The Governors have paid due regard to the guidance issued by the Charity Commission in deciding what activities the school should undertake.

The Governors believe that the activities reported above demonstrate a significant commitment (both financial and non-financial) to the international, national, and local communities thus meeting the objective in the School's Strategic Plan and clearly providing a significant level of benefit to the public. This commitment is charitable within the School's Charitable Objectives.

STRATEGIC REPORT

Review of Achievements and Performance for the Year

Operational performance of the School

The Governors considered the academic results in 2021 to be of an excellent standard. The 'A' Level pass rate was 100% with 91% passes at A*, A or B grades. At GCSE the pass rate was 100% grade 9-4 with 75% passes at 9-7.

Pupils from the School also took part in a wide range of sporting, cultural and extra-mural activities too numerous to mention in this report, but all of which contribute to the development of personal self-esteem and confidence.

Wider access to our schooling was achieved during 2020/21 as scholarships, awards, bursaries and allowances totaling £967,565 were awarded from our free reserves, designated and restricted funds. A total of 37 pupils who may not have been able to attend the School were assisted to do so by the award of a bursary.

The School continues with its programme of refurbishment and advancement of resources. A programme has been drawn up and agreed by the governing body for future initiatives involving further improvements and development of the School's facilities. The intention is to implement these over the next five to ten years.

The School's facilities continue to be much in demand during out of school hours for local sporting and special interest clubs. However, all external hirings have had to cease whilst we are affected by the pandemic. Therefore, income from this activity has dramatically decreased in the last 18 months.

While some performance factors are clearly within our own control (e.g., quality of teaching staff), other factors are not. We count ourselves fortunate in being able to acknowledge the positive contribution made to this year's achievements by a number of factors not susceptible to control, such as our pupils' striving for excellence and their parents' endorsement of the life-values we seek to inculcate.

Investment performance against Objectives

The value of our investments set aside to fund scholarships and bursaries has increased by £107,391 in 2020/21 due to changes in market value driven by the pandemic.

Financial Review and Results for the Year

The principal income for the School is derived from the fees charged to parents. There is additional income from deposit interest received, from the second hand sale of school uniform and from letting the School's premises outside school use. The subsidiary trading company has continued to contribute to the overall financial result.

Total incoming resources of the group amounted to £8,237,113 (2020: £7,132,487). Total funds of the group now total £9,901,863 (2020: £9,540,269).

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

During the year income from fees and other sources was significantly lower than anticipated with expenditure also curtailed. This was due to the governing body deciding not to increase the year's fees. All expenditure was directed towards objectives of the charity in providing educational services and resources.

Note 23 to the Financial Statements sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

The School's tangible assets are all held for use in the School.

The valuation of the freehold land and buildings of the Company depends largely on their continued use as a boarding and day school or similar activity. The Governors are satisfied that, assuming that they continue to be used for their current purposes and are maintained in good repair, the market value of the freehold land and buildings is in excess of the value at which they are stated in these financial statements.

Investment policy and objectives

Investments are held to create income and capital growth depending on the objects or to match liabilities as appropriate.

Monies are currently invested in the following:

- Charities Aid Foundation - UK Equity Income Fund
- Charities Aid Foundation - Fixed Interest Income
- Schroder - The Equity Income Trust for Charities
- Schroder - The Charity Bond Income Fund

The performance for the year has shown an increase in the market value of the above investments as at 31 July 2021 being £719,486 (2020: £612,904). The School's investment performance is expected to improve, over the longer term, once the pandemic has abated.

Investment powers are governed by the Articles of Association which allows the School to invest any monies of the Company not immediately required for its purposes in or upon such investments, securities or property of whatsoever nature as may be thought fit.

Reserves policy

The designated Scholarship Fund has been established from allocations by Governors from Unrestricted Funds. The annual income of the Fund is used for Scholarships and Awards to pupils at the School.

At the Balance Sheet date, the group had unrestricted reserves of £8,709,809 of which £8,027,000 are invested in tangible assets. The remainder of the reserves £682,809 are retained to provide the necessary cash resources to enable the charity to protect its current activities. The School continues to operate with no reliance on bank financing and aims to rebuild its reserves to a level that would cover three months of operating costs.

Our policy is, therefore, to rebuild our free reserves to the ideal level by means of annual operating surplus, subject to the prior demands of further capital expenditure to equip the School with the up-to- date facilities needed to maintain and improve the standard of educational services currently provided.

Plans for Future Periods

Currently, spending on non-essential capital projects has restarted, with the refurbishment of the school kitchen, to an all-electric facility, being the latest example.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

The Governors remain committed to the Travel Plan for the School to reduce the number and frequency of cars coming to the School throughout the day to relieve congestion in the local area. As part of this plan the Governors continue to support the School's fleet of minibuses which now run on ten different routes throughout Sussex. Where there are still cars delivering pupils, the production and upgrading of the drop-off zone, on the School premises, has alleviated a good deal of congestion in the roads surrounding the School. The School is also very pleased that the pedestrian crossing outside the School on the Keymer Road is now being used regularly by the pupils and general public.

Whilst recognising that the financial results are entirely satisfactory, the Board is not complacent in exercising its responsibility to secure the long-term stability of the School.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Governors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Governor has taken all the steps that he or she ought to have taken as a Governor in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information. The Governors have complied with this requirement by delegating this reporting responsibility to members of the Finance Committee who have the knowledge and experience required.

AUDITORS

In accordance with Section 385 of the Companies Act 2006, a resolution proposing the appointment of Haysmacintyre as auditors to the company will be put to the Annual General Meeting.

This Report including the Strategic Report was approved by the Board of Directors at its meeting on 6 December 2021 and signed on its behalf by:



Mrs K Stephen-Martin
(Secretary)

Date: 7 December 2021

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors, who are also the directors of Burgess Hill School for Girls Co for the purpose of company law, are responsible for preparing the Governors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the Governors to prepare accounts for each financial year which give a true and fair view of the state of 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 accounts, the Governors are required to:

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

The Governors are responsible for keeping proper 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.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

We have audited the financial statements of Burgess Hill School for Girls Company ('the charitable company') and its subsidiaries ('the group') for the year ended 31 July 2021 which comprise the Consolidated Statement of Financial Activities, the Group Balance Sheet, the Charity Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 July 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

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

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

Other information

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

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

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 trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Auditor's responsibilities for the audit of the financial statements

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

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

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 commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); Independent Schools Inspectorate (ISI); 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.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the company's/charity's operations, the control environment and business performance, including the key drivers for management's remuneration;
- 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 company/charity has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

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

TC Group

Mark Cummins FCCA (Senior Statutory Auditor)

for and on behalf of TC Group

Statutory Auditors

Office: Sussex

Dated: 5 January 2022

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £	Total 2020 £
INCOME FROM:						
Donations and legacies	6	933	-	-	933	6,507
Grants	7	130,092	-	-	130,092	231,669
Other trading activities	8	36,187	-	-	36,187	64,757
Investments	9	(484)	17,165	-	16,681	49,538
Charitable activities	10	8,047,613	-	-	8,047,613	6,774,266
Other income	11	5,607	-	-	5,607	5,750
Total income		8,219,948	17,165	-	8,237,113	7,132,487
EXPENDITURE ON:	12					
Raising funds		224	-	-	224	8,638
Charitable activities		7,965,521	17,165	-	7,982,686	7,459,090
Total expenditure		7,965,745	17,165	-	7,982,910	7,467,728
Net income/expenditure before transfers and investment gains/(losses)		254,203	-	-	254,203	(335,241)
Unrealised gains / (losses) on investments	16	-	91,324	16,067	107,391	(83,512)
Net income/(expenditure)		254,203	91,324	16,067	361,594	(418,753)
Transfers between funds	23	-	-	-	-	-
Net movement in funds		254,203	91,324	16,067	361,594	(418,753)
Fund balances brought forward	23	8,455,606	983,233	101,430	9,540,269	9,959,022
Fund balances at carried forward	23	8,709,809	1,074,557	117,497	9,901,863	9,540,269

All income and gains for the year are recognised above. All of the group's activities other than those identified above 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.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

CONSOLIDATED BALANCE SHEET

FOR THE YEAR ENDED 31 JULY 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	15	8,027,000		7,657,085	
Investments	16	719,486		612,904	
			8,746,486		8,269,179
CURRENT ASSETS					
Stock		5,725		12,525	
Debtors	17	150,608		274,472	
Cash at bank and in hand		2,519,076		2,358,113	
		2,675,409		2,645,110	
CURRENT LIABILITIES					
Creditors due within one year	18	(729,282)		(639,835)	
NET CURRENT ASSETS					
			1,946,127		2,005,275
TOTAL ASSETS LESS CURRENT LIABILITIES					
			10,692,613		10,274,454
LONG TERM LIABILITIES					
Creditors due after one year	19	(790,750)		(734,185)	
NET ASSETS					
			9,901,863		9,540,269
REPRESENTED BY:					
RESTRICTED FUNDS					
			117,497		101,430
UNRESTRICTED FUNDS					
General funds		8,709,809		8,455,606	
Designated funds		1,074,557		983,233	
			9,784,366		9,438,839
			9,901,863		9,540,269

The notes on pages 21 to 36 form part of these financial statements

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

Dr A Smith (Chair)



Date: 7 December 2021

Company Number – 00289787

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

SCHOOL BALANCE SHEET

FOR THE YEAR ENDED 31 JULY 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	15	8,027,000		7,657,085	
Investments	16	<u>719,488</u>		<u>612,096</u>	
			8,746,488		8,269,181
CURRENT ASSETS					
Stock		5,725		12,525	
Debtors	17	153,422		278,796	
Cash at bank and in hand		<u>2,512,778</u>		<u>2,330,147</u>	
		2,671,925		2,621,468	
CURRENT LIABILITIES					
Creditors due within one year	18	<u>(728,322)</u>		<u>(635,948)</u>	
NET CURRENT ASSETS					
			<u>1,943,603</u>		<u>1,985,520</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			10,690,091		10,254,701
LONG TERM LIABILITIES					
Creditors due after one year	19		<u>(790,750)</u>		<u>(734,185)</u>
NET ASSETS					
			<u>9,899,341</u>		<u>9,520,516</u>
REPRESENTED BY:					
23					
RESTRICTED FUNDS					
			117,497		101,430
UNRESTRICTED FUNDS					
General funds		8,707,287		8,435,853	
Designated funds		<u>1,074,557</u>		<u>983,233</u>	
			9,781,844		9,419,086
			<u>9,899,341</u>		<u>9,520,516</u>

The notes on pages 21 to 36 form part of these financial statements

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

Dr A Smith (Chair)



Date: 7 December 2021

Company Number – 0028978

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 JULY 2021

		2021		2020	
	Notes	£	£	£	£
Cash flows from operating activities:					
Net income/expenditure for the year			361,594		(418,753)
Adjustments for:					
Depreciation charges	15	373,338		343,174	
Dividends, interest and rents from investments	9	(16,681)		(49,538)	
Loss/(profit) from sale of tangible assets	11	(5,607)		(5,750)	
Loss/(gains) from investments	16	(107,391)		83,512	
(Increase)/decrease in stock		6,800		(12,525)	
(Increase)/decrease in debtors	17	123,863		97,142	
Increase/(decrease) in creditors	18,19	146,012		(28,308)	
Net cash provided by/(used in) operating activities			881,928		8,954
Cash flows from investing activities:					
Dividends, interest and rents from investments	9	16,681		49,538	
Proceeds from sale of tangible fixed assets		6,750		5,750	
Purchase of tangible fixed assets	15	(744,396)		(1,888,259)	
Net cash used in investing activities			(720,965)		(1,832,971)
Increase/(decrease) in cash and cash equivalents in the year			160,963		(1,824,017)
Cash and cash equivalents at the beginning of the year			2,358,113		4,182,130
Cash and cash equivalents at the end of the year			2,519,076		2,358,113

Analysis of net cash/(debt)

	At 1 August 2020	Cash flow	Non-cash Changes	At 31 July 2021
	£	£	£	£
Cash at bank and in hand	2,358,113	160,963	-	2,519,076

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1 STATUTORY INFORMATION

The charity 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 accounting

The financial statements have been prepared under the Companies Act 2006, The Charities Act 2011 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS 102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

After reviewing the charity's forecasts and projections, the Governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. This includes consideration of the known impact of the COVID-19 pandemic. The charity therefore continues to adopt the going concern basis in preparing its 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

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees 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, including those fees received under an advance fee payment scheme.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable. Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

Turnover is the amount derived from letting the Burgess Hill School premises falling within the company's ordinary activities, rental income is recognised on an accruals basis.

2.4 Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Redundancy and termination payments are charged to the Statement of Financial Activities on an accrual basis.

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.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

2 ACCOUNTING POLICIES (continued)

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 is not depreciated

Freehold buildings -2% on cost of completed buildings / 5% on cost of temporary buildings

Motor vehicles, furniture & equipment -20% on cost

Projects totalling less than £2,500 and items of information technology equipment are written off as an expense as acquired.

The Governors are satisfied that the market value of the freehold land and buildings is in excess of the value at which they are stated in these financial statements.

2.6 Investments

Listed investments are included at fair value as at the balance sheet date. Unrealised gains and losses arising on revaluation are credited or charged to the Statement of Financial Activities and are allocated to the appropriate fund according to the ownership of the underlying assets.

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

2.7 Stock

Stock is valued at the lower of cost or net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

2.8 Pensions

Until the 31 August 2020, when it withdrew from the scheme, the school contributed to the Teachers Pension Scheme. From the 1 September 2020 the school joined the Aviva APTIS scheme for Teachers. In addition, the school makes contributions to a defined benefit scheme, The Pensions Trust. The school is unable to identify its share of the underlying (notional) assets and liabilities of these schemes. Accordingly, under FRS 102 the schemes are accounted for as if they were defined contribution schemes.

The school also contributes to personal pension schemes for its non-teaching staff.

2.9 Cash at bank and in hand

Cash at bank and in hand includes bank accounts, cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposits or similar account.

2.10 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 the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

2 ACCOUNTING POLICIES (continued)

2.11 Debtors

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

2.12 Lease and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the outstanding capital.

All other leases are regarded as operating leases and the payments made under them are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.13 Fund accounting

General funds and unrestricted funds are available for use at the discretion of the Governors in furtherance of the general objectives of the charity and have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Governors for particular purposes. The aim and use of each designated fund is set out in note 23 to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in note 23 to the financial statements.

2.14 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

3 TURNOVER

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

4 NET INCOME/(EXPENDITURE)

	2021	2020
	£	£
This is after charging:		
Depreciation	377,338	343,174
Profit/(Loss) on disposal of assets	5,607	5,750
Auditors' remuneration – school audit services	14,060	13,995
Auditors' remuneration – subsidiary audit services	960	1,200
Auditors' remuneration – subsidiary non-audit services	-	300
	<u> </u>	<u> </u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 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 LEGACIES

	Unrestricted	Designated	Restricted	Total 2021	Total 2020
	£	£	£	£	£
Donations	<u>933</u>	<u>-</u>	<u>-</u>	<u>933</u>	<u>6,507</u>

7 INCOME FROM GRANTS

	Unrestricted	Designated	Restricted	Total 2021	Total 2020
	£	£	£	£	£
Coronavirus Job Retention Scheme	<u>130,092</u>	<u>-</u>	<u>-</u>	<u>130,092</u>	<u>231,669</u>

8 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted	Designated	Restricted	Total 2021	Total 2020
	£	£	£	£	£
Lettings and rental income	<u>30,441</u>	<u>-</u>	<u>-</u>	<u>30,441</u>	<u>38,277</u>
Subsidiary trading income	<u>5,746</u>	<u>-</u>	<u>-</u>	<u>5,746</u>	<u>26,480</u>
	<u>36,187</u>	<u>-</u>	<u>-</u>	<u>36,187</u>	<u>64,757</u>

The charity owns the whole of the share capital of Offterm Limited (year ended 30 June 2021), which controls the letting of the school's premises. The subsidiary donates any taxable profits to the charity each year as a charitable donation and its results are included within these consolidated financial statements.

9 INCOME FROM INVESTMENTS

	Unrestricted	Designated	Restricted	Total 2021	Total 2020
	£	£	£	£	£
Interest and dividends	<u>(484)</u>	<u>17,165</u>	<u>-</u>	<u>16,681</u>	<u>49,538</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

10 INCOME FROM CHARITABLE ACTIVITIES

	Total 2021 £	Total 2020 £
Gross school fees	8,879,639	8,493,941
Less bursaries and allowances	(967,565)	(1,884,981)
Net school fees	<u>7,912,074</u>	<u>6,608,960</u>
Add:		
Scholarships, bursaries and awards from restricted/designated funds	17,165	22,143
Registration fees	27,520	27,160
School bus/transport income	62,086	74,135
Other ancillary income	28,768	41,868
	<u>8,047,613</u>	<u>6,774,266</u>

11 OTHER INCOME

	Unrestricted £	Designated £	Restricted £	Total 2021 £	Total 2020 £
Gains on disposal of tangible fixed assets	<u>5,607</u>	<u>-</u>	<u>-</u>	<u>5,607</u>	<u>5,750</u>

12 ANALYSIS OF EXPENDITURE

	Staff costs £	Depreciation £	Other costs £	Total 2021 £	Total 2020 £
Cost of raising fund:					
Other trading activities	-	-	-	-	7,911
Subsidiary trading activities	-	-	224	224	727
Total cost of raising funds	<u>-</u>	<u>-</u>	<u>224</u>	<u>224</u>	<u>8,638</u>
Charitable expenditure:					
Education					
Teaching	4,079,235	-	279,305	4,358,540	4,304,741
Welfare	516,744	-	387,093	903,837	658,164
Premises	453,375	224,589	771,236	1,449,200	1,255,339
Support and governance	586,000	148,748	519,196	1,253,944	1,218,703
Bursaries and scholarships from restricted/designated	-	-	17,165	17,165	22,143
Total charitable expenditure	<u>5,635,354</u>	<u>373,337</u>	<u>1,973,995</u>	<u>7,982,686</u>	<u>7,459,090</u>
Total expenditure	<u>5,635,354</u>	<u>373,337</u>	<u>1,974,219</u>	<u>7,982,910</u>	<u>7,467,728</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

12 ANALYSIS OF EXPENDITURE (continued)

Analysis of support and governance costs:

	Total 2021 £	Total 2020 £
Governance costs:		
Auditors' remuneration for audit services	12,890	13,020
Governors' training	-	645
Public liability insurance	8,258	7,594
Total governance costs	<u>21,148</u>	<u>21,259</u>
Support costs:		
Auditors' remuneration for non audit services	1,170	2,175
Legal and professional fees relating to support	28,974	52,655
Support staff wages, national insurance and pension	586,000	654,736
Advertising and marketing	161,763	262,264
IT and computer costs	64,613	148,112
Other support costs	390,276	77,502
	<u>1,253,944</u>	<u>1,218,703</u>

13 STAFF COSTS

The average monthly headcount was 186 staff (2020: 189 staff) and the average monthly number of full time equivalent employees during the year was:

	2021 Number	2020 Number
Teaching	83	86
Welfare	13	14
Premises	15	16
Support	24	15
	<u>135</u>	<u>131</u>

The aggregate payroll costs for the year were as follows:

	2021 £	2020 £
Wages and salaries	4,612,200	4,267,137
Social security costs	435,414	387,449
Other pension costs	587,740	655,882
	<u>5,635,354</u>	<u>5,310,468</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

13 STAFF COSTS (continued)

None of the governors received any remuneration or other benefits from the school or any connected body. No Governors (2020: none) had expenses reimbursed in the amounts detailed in note 12.

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

	2021	2020
	Number	Number
£60,000 - £69,999	3	2
£70,000 - £79,999	1	-
£90,000 - £99,999	1	2
£100,000 +	1	-
	<u>6</u>	<u>4</u>

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

	2021	2020
	£	£
Defined contribution schemes	3,378	3,429
Defined benefits schemes	68,597	36,011
	<u>71,975</u>	<u>39,440</u>

The key management personnel of the school comprise the Head, Assistant Head of Academic Development, Assistant Head of Pastoral and Boarding, Bursar, Head of Prep School and Head of Sixth Form.

	2021	2020
	£	£
Aggregate employee benefits of key management personnel (including employer pension contributions)	588,009	463,463

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

14 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES – 31 JULY 2020

		Unrestricted funds	Designated funds	Restricted funds	Total 2020
	Notes	£	£	£	£
INCOME FROM:					
Donations and legacies	6	6,507	-	-	6,507
Grants	7	-	-	231,669	231,669
Other trading activities	8	54,757	-	-	64,757
Investments	9	27,395	22,143	-	49,538
Charitable activities	10	6,774,266	-	-	6,774,266
Other income	11	5,750	-	-	5,750
Total income		<u>6,878,675</u>	<u>22,143</u>	<u>231,669</u>	<u>7,132,487</u>
EXPENDITURE ON:	12				
Raising funds		8,638	-	-	8,638
Charitable activities		<u>7,205,278</u>	<u>22,143</u>	<u>231,669</u>	<u>7,459,090</u>
Total expenditure		<u>7,213,916</u>	<u>22,143</u>	<u>231,669</u>	<u>7,467,728</u>
Net expenditure before transfers and investment gains/(losses)		(335,241)	-	-	(335,241)
Losses on investments	16	-	(83,512)	-	(83,512)
Net income/(expenditure)		<u>(335,241)</u>	<u>(83,512)</u>	<u>-</u>	<u>(418,753)</u>
Transfers between funds	23	-	-	-	-
Net movement in funds		<u>(335,241)</u>	<u>(83,512)</u>	<u>-</u>	<u>(418,753)</u>
Fund balances brought forward	23	<u>8,790,847</u>	<u>1,066,745</u>	<u>101,430</u>	<u>9,959,022</u>
Fund balances at carried forward	23	<u><u>8,455,606</u></u>	<u><u>983,233</u></u>	<u><u>101,430</u></u>	<u><u>9,540,269</u></u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

15 TANGIBLE FIXED ASSETS – GROUP AND SCHOOL

	Freehold Buildings & Infrastructure	Furniture & Equipment	Total
Cost	£	£	£
At 1 August 2020	10,973,742	1,110,306	12,084,048
Additions	356,955	387,440	744,395
Disposals	-	(114,516)	(114,516)
At 31 July 2021	<u>11,330,697</u>	<u>1,383,230</u>	<u>12,713,927</u>
Depreciation			
At 1 August 2020	3,652,199	774,764	4,426,963
Charge for the year	224,590	148,747	373,337
Eliminated on disposal	-	(113,373)	(113,373)
At 31 July 2021	<u>3,876,789</u>	<u>810,138</u>	<u>4,686,927</u>
Net book value			
At 31 July 2021	<u>7,453,908</u>	<u>573,092</u>	<u>8,027,000</u>
At 31 July 2020	<u>7,321,543</u>	<u>335,542</u>	<u>7,657,085</u>

Included in the total net book value of Furniture and Equipment was £182,054 (2020 - £106,578) in respect of assets held under finance leases.

16 INVESTMENTS

	Group		School	
	2021	2020	2021	2020
	£	£	£	£
Fair value				
At 1 August 2020	612,095	695,606	612,097	695,608
Unrealised gains/(losses)	107,391	(83,512)	107,391	(83,512)
At 31 July 2021	<u>719,486</u>	<u>612,094</u>	<u>719,488</u>	<u>612,096</u>
Net gains/(losses)	<u>107,391</u>	<u>(83,512)</u>	<u>107,391</u>	<u>(83,512)</u>
	Designated	Restricted	Total	Total
	£	£	2021	2020
	£	£	£	£
Analysis of investments (Group)				
Fair value carried forward	611,842	107,644	719,486	612,095
Historical cost	569,723	98,983	668,706	668,706

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

16 INVESTMENTS (continued)

Investment in subsidiaries

The School held investments in the following company during the year:

Offterm Limited	Company number	02753013
Registered in England and Wales	% of share capital owned	100%

	Offterm Limited	
	2021	2020
	£	£
Summary trading results:		
Turnover	5,746	26,480
Administrative expenses	(22,977)	(6,727)
Net profit/(loss)	<u>(17,231)</u>	<u>19,753</u>
Summary balance sheet:		
Fixed assets		-
Current assets	6,484	29,655
Creditors falling due within one year	(3,960)	(9,900)
Net assets	<u>2,524</u>	<u>19,755</u>
Aggregate share capital and reserves	<u>2</u>	<u>2</u>

Contribution by parent company

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

Income	8,345,490	7,028,495
Expenditure	(7,966,665)	(7,467,001)
Net income/(expenditure) for the year	<u>378,825</u>	<u>(438,506)</u>

17 DEBTORS

	Group		School	
	2021	2020	2021	2020
	£	£	£	£
Fee debtors	74,706	141,995	74,520	140,306
Amounts due from subsidiaries	-	-	3,000	6,013
Prepayments and accrued income	74,609	131,368	74,609	131,368
Other debtors	1,293	1,109	1,293	1,109
	<u>150,608</u>	<u>274,472</u>	<u>153,422</u>	<u>278,796</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

18 CREDITORS

	Group		School	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	770	2,344	770	2,032
Other creditors	198,737	264,475	198,737	264,475
Accruals	79,799	22,300	78,839	20,425
Fees in advance	248,412	180,727	248,412	179,027
Deposit	135,750	126,230	135,750	126,230
Finance leases	65,814	43,759	65,814	43,759
	729,282	639,835	728,322	635,948

Fees in advance due within one year relate to the advanced payment of autumn term fees for the next accounting period.

19 CREDITORS: due after one year

	Group		School	
	2021	2020	2021	2020
	£	£	£	£
Pensions Trust's Growth Plan (see note 21)	57,278	78,282	57,278	78,282
Pupil deposits	629,785	589,285	629,785	589,285
Finance leases	103,687	66,618	103,687	66,618
	790,750	734,185	790,750	734,185

20 CAPITAL COMMITMENTS

At the balance sheet date the school had capital commitments in respect of a purchase of a property. The total capital commitments as at 31 July 2021 was £1,377,500 (2020: £nil), this is net of the deposit paid by the school prior to the balance sheet date. The purchase of the property completed on 24 September 2021.

There were also further capital commitments in relation to the kitchen refurbishment of £196,158.

21 PENSION COMMITMENTS

The School left The Teachers Pension Scheme in August 2020.

The School entered into a new Aviva pension scheme during the year.

The pension charge for the year includes contributions payable to the Aviva Pension scheme of £402,016 (2020: £nil) and at the year-end £nil (2020 - £nil) was accrued in respect of contributions to this scheme.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

21 PENSION COMMITMENTS (continued)

The School participated in the Teachers' Pension Scheme ("the TPS") for its teaching staff until August 2020. The pension charge for the year includes contributions payable to the TPS of £46,619 (2020: £552,362) and at the year-end £nil (2020 - £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 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' Pensions.

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.

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.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

21 PENSION COMMITMENTS (continued)

Pensions Trust's Growth Plan

The school participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the school to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out as at 30 September 2017. This valuation showed assets of £795m, liabilities of £926m and a deficit of £132m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2016 to 30 September 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1 April)

Unless a concession has been agreed with the Trustee the term to 30 September 2025 applies.

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed below. The unwinding of the discount rate is recognised as a finance cost.

Assumptions

	31% July 2021 % per annum	31% July 2020 % per annum	31% July 2019 % per annum
Rate of discount	0.57	0.60	1.00

In accordance with FRS 102 the net present value of this agreed deficit funding arrangement is recognised within creditors in the financial statements. During the year deficit payments of £20,392 (2020: £19,798) were made, and contributions of £98,844 (2020: £132,682) were made to the plan. At the balance sheet date the deficit reduction plan liability was £78,282 (2020: £98,674) and £nil (2020: £nil) was prepaid in respect of overpaid pension scheme costs.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

21 PENSION COMMITMENTS (continued)

The school has been notified by The Pensions Trust of the estimated employer debt on withdrawal from the Plan based on the financial position of the Plan as at 30 September 2016. As of this date the estimated employer debt for the school was £473,622 (also disclosed in the 2016 accounts). This is the latest information available to the school at the time of approving these financial statements.

Provision has been made for the value of The Recovery Plan agreed deficit contributions in the accounts.

The school also contributes to defined contribution schemes on behalf of its other staff. Employer contributions payable to these schemes were £36,456 (2019: £35,519) and at the year end £nil (2019: £nil) was accrued in respect of contributions due to these schemes.

22 SHARE CAPITAL AND CONTROL

The charity is limited by guarantee and does not have any share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1.

23 SUMMARY OF FUND MOVEMENTS

Group fund movement

	Balance at 1 August 2020 £	Income £	Expenditure £	Transfer £	Gains/ (losses) £	Balance at 31 July 2021 £
Unrestricted funds						
Designated funds:						
Scholarship Fund	983,233	17,165	(17,165)	-	91,324	1,074,557
	983,233	17,165	(17,165)	-	91,324	1,074,557
General reserves (including discontinued operations)	8,455,606	8,219,948	(7,965,745)	-	-	8,709,809
	9,438,839	8,237,113	(7,982,910)	-	91,324	9,784,366
Restricted funds						
Ida Earp Music Fund	101,430	-	-	-	16,067	117,497
	101,430	-	-	-	16,067	117,497
Total funds	9,540,269	8,219,948	(7,982,910)	-	107,391	9,901,863

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

23 SUMMARY OF FUND MOVEMENTS (continued)

School fund movement

	Balance at 1 August 2020 £	Income £	Expenditure £	Transfer £	Gains/ (losses) £	Balance at 31 July 2021 £
Unrestricted funds						
Designated funds:						
Scholarship Fund	983,233	17,165	(17,165)	-	91,324	1,074,557
	983,233	17,165	(17,165)	-	91,324	1,074,557
General reserves (including discontinued operations)	8,435,853	8,236,955	(7,965,521)	-	-	8,707,287
	9,419,086	8,254,120	(7,982,686)	-	91,324	9,781,844
Restricted funds						
Ida Earp Music Fund	101,430	-	-	-	16,067	117,497
	101,430	-	-	-	16,067	117,497
Total funds	9,520,516	8,254,120	(7,982,686)	-	107,391	9,899,341

Unrestricted funds

The Old Girls' Bursary Fund was established by the School from a donation to the School following the closure of the OGA Bursary Fund.

The Scholarship Fund has been established from allocations by Governors from Unrestricted Funds. The Fund is used for scholarships and awards to pupils at the school.

The free reserves are retained as necessary to cover working capital.

Restricted funds

The Ida Earp Music Fund was bequeathed with the restriction that it should be used for the scholarship of music at the school. Although its use is entirely at the Governors' discretion they have currently adopted a policy to award an amount equal to the annual income of the fund to provide music scholarships.

Specific resources are held in the appropriate form to enable each fund to be applied in accordance with the restrictions applied.

BURGESS HILL SCHOOL FOR GIRLS COMPANY (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

24 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Designated funds £	Restricted funds £	2021 Total £
Fund balances at 31 July 2021 are represented by:				
Fixed assets	8,027,000	611,842	107,644	8,746,486
Current assets	2,202,841	462,715	9,853	2,675,409
Creditors: amounts falling due within one year	(729,282)	-	-	(729,282)
Creditors: amounts falling due over one year	(790,750)	-	-	(790,750)
	<u>8,709,809</u>	<u>1,074,557</u>	<u>117,497</u>	<u>9,901,863</u>
	Unrestricted funds £	Designated funds £	Restricted funds £	2020 Total £
Fund balances at 31 July 2020 are represented by:				
Fixed assets	7,657,084	521,697	90,398	8,269,179
Current assets	2,172,542	461,536	11,032	2,645,110
Creditors: amounts falling due within one year	(639,835)	-	-	(639,835)
Creditors: amounts falling due over one year	(734,185)	-	-	(734,185)
	<u>8,455,606</u>	<u>983,233</u>	<u>101,430</u>	<u>9,540,269</u>

25 RELATED PARTY TRANSACTIONS

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.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

England & Wales - Charity number 307001

Accounts

COMPANY NUMBER: 00289787

CHARITY NUMBER: 307001

**GOVERNORS' REPORT, STRATEGIC REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR
BURGESS HILL SCHOOL FOR GIRLS COMPANY
(LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 JULY 2020**

BURGESS HILL SCHOOL FOR GIRLS COMPANY
(LIMITED BY GUARANTEE)
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BURGESS HILL SCHOOL FOR GIRLS COMPANY
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Governors	Dr Smith MB, CHB, MRCGP (Chair) Mr Armitage (Vice-chair) Mr Condie Mrs Gibbs Mrs Ireland Miss Jessup Mrs Kay Mrs Keighley Mr King Dr Marshall Mrs Morwood Mrs Simpson Mrs Stephen-Martin
Secretary	Mrs Stephen-Martin
Head	Mrs E Laybourn BED (Hons)
Bursar and Clerk to the Governors	Mr G R Bond
Charity number	307001
Company number	00289787
Registered office and principal address	Burgess Hill School Keymer Road Burgess Hill West Sussex RH15 OEG
Auditors	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Website	burgesshillgirls.com

BURGESS HILL SCHOOL FOR GIRLS COMPANY
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

GOVERNORS, OFFICERS AND ADVISERS

GOVERNORS

Burgess Hill School for Girls Governors are the charity trustees and the company directors of Burgess Hill School for Girls Company ("the Charity"). They have all served in office throughout the year except where indicated. Together with past Governors who served in the year as indicated, they are:

- Dr. A.D. Smith M.B.Ch.B., M.R.C.G.P. (Chairman)
- Mr. C. Armitage (Vice-Chairman)
- Dr. P Carter (resigned 9 December 2019)
- Mr. S Condie
- Mrs W Gibbs (appointed 9 December 2019)
- Mrs Z Ireland
- Mrs R Kay
- Mrs I Keighley
- Miss V Jessup (appointed 8 June 2020)
- Mr. S.C. King
- Dr P Marshall
- Mrs A Morwood
- Mrs H Simpson
- Mrs K Stephen-Martin

The Governors are appointed by the Board of Governors for a term of three years. They can be re-elected.

OFFICERS

The Secretary	Mrs K Stephen-Martin
The Headmistress	Mrs. E. Laybourn BED (Hons)
The Bursar and Clerk to the Governors	Mr. G.R. Bond
Registered Office and principal address	Burgess Hill School Keymer Road Burgess Hill West Sussex RH15 OEG
Website	www.burgesshillgirls.com

BURGESS HILL SCHOOL FOR GIRLS COMPANY
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

ADVISERS

Architects	Neil Harding Watson 11 West Street Chichester West Sussex PO19 1TB
Auditors	TC Group Statutory Auditors The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	Barclays Bank plc Barclays Business Banking Sussex & Gatwick Team PO Box 165 90 / 92 High Street Crawley BX3 2BB
Insurance Brokers	Ecclesiastical Beaufort House Brunswick Road Gloucester GL1 1JZ
Investment Advisers	Cazenove & Co. 3 Copthall Avenue London EC2R 7BH
Solicitors	DMH Stallard Griffon House 135 High Street Crawley West Sussex RH10 1DQ
Surveyors	Baker Wilkins LLP Suite 10 Chapter House 33 London Road Reigate Surrey RH2 9HZ

BURGESS HILL SCHOOL FOR GIRLS COMPANY
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

GROUP ANNUAL REPORT OF THE GOVERNORS (INCORPORATING THE STRATEGIC REPORT)

The Governors of the School, being the directors of the Company and the trustees of the Charity, present their annual report for the year ended 31st July 2020 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for the year, and confirm that the latter comply with the requirements of the Companies Act 2006, the Company's Articles of Association and the Charities SORP, including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and the Republic of Ireland'.

REFERENCE AND ADMINISTRATIVE INFORMATION

Burgess Hill School for Girls Company is a charitable company founded in 1906, company registration number 00289787, charity registration number 307001, incorporated under the Companies Act 2006 as a company limited by guarantee and not having a share capital. The Governors, executive officers and registered office and address of the Company are listed on Page 2. Particulars of the Company's professional advisers are given on Page 3.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Company is governed by its Articles of Association last amended on 6th March 2012.

Governing Body

The Governors are also required under the Articles to serve as members of the Company. The details of the Governing Body are explained on Page 2, together with information on how the members of the Governing Body are appointed to office.

Recruitment and Training of Governors

The Board approved a policy on 'The Recruitment/Selection/Resignation of Governors' at their meeting in June 2011.

The Governors review the constitution of the Board on an annual basis and consider:

- The average number of Governors present at meetings
- The skills and/or experience that would have added to discussion
- The imminent retirements from the Board

The full Board of Governors identifies the skills and/or experience required to complement discussions and the Board, Head and Bursar consider the eligibility, personal competence and local availability of suitable individuals to be put forward for consideration.

The Chairman of the Nominations Committee invites suitable individuals to tour the School, meet the Head and two Governors and discuss with them the responsibilities and commitment to the School expected of the role. The applicants are given the AGBIS 'Guidelines for Governors', CC3 'The Essential Trustee: What you need to know', a School prospectus and a copy of the expected duties.

BURGESS HILL SCHOOL FOR GIRLS COMPANY
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

Following election to the Board the Bursar and Clerk to the Governors confirms the appointment in writing and processes the administration in relation to Company and Charity membership and directorship. New Governors are encouraged to attend AGBIS and other Seminars relevant to Governors and also to spend time in the School with members of the Senior Leadership Team. The Board of Governors recognises the need to provide a continuing programme of Governor training.

Organisational Management

The Directors meet as a Board of Governors at least three times a year to determine the general policy of the Company and review its overall management and control for which they are legally responsible. The Board has delegated responsibility for certain personnel, financial and general management decisions to a Resources Committee, a Joint Educational Committee, a Nominations Committee and a Welfare and Boarding Committee to which it elects Members from among its number. Each Committee meets up to three times a year, prior to each Board Meeting.

Sub-Groups are established as and when required to report to the Board on specific matters. The day to day management of the School is delegated to the Head and the Bursar supported by their Senior Leadership Team. The Head, Bursar and other staff as required attend meetings of the above Committees.

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

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

We aim to recruit, subject to experience, at the lower to medium point within a band, providing scope for rewarding excellence. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of our charitable expenditure.

Group Structure and Relationships

Burgess Hill School for Girls Company has one wholly owned non-charitable subsidiary, Offterm Limited, whose activities and trading performance are as discussed in note 15.

Burgess Hill School for Girls Company actively supports the attainment of the highest standards in the Independent Schools sector, partly through networking with other schools and partly through peer group studies for the evaluation of quality and performance improvement methods.

Burgess Hill School for Girls Company co-operates with many local charities in our ongoing endeavours to widen public access to the schooling we can provide, to optimise the use of our cultural and sporting facilities and to awaken in our pupils an awareness of the social context of the education they receive at the School.

BURGESS HILL SCHOOL FOR GIRLS COMPANY
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

The School also benefits from the generosity of The Burgess Hill School PT Association whose close support is greatly appreciated and gladly acknowledged.

Risk Management

The Board of Governors is responsible for the management of the risks faced by the School. The Board continues to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time as well as the systems and procedures established to manage them. A recent review has highlighted that the pandemic, COVID-19, poses the most immediate and extreme risk to the wellbeing of the school. This is in addition to the general economic climate, further enhanced by the continued uncertainty surrounding the end of the transition period of BREXIT which, when combined, continue to pose a risk to the Independent Sector as a whole. The Governors are confident that the School's procedures to manage its cost base in the light of these risks are effective and will safeguard the long-term financial future of the School.

A similar exercise is undertaken before any exposure to major financial commitment. They monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified can best be mitigated.

In the opinion of the Governors the Charity had established sufficient resources which allowed these risks to be mitigated to an acceptable level in its day to day operations. It is recognised that the systems in place can only provide reasonable but not absolute assurance that the major risks outlined above have been adequately managed.

OBJECT, AIMS, OBJECTIVES AND ACTIVITIES

Object

The object of the Charity, in accordance with its Articles of Association, is to promote the education of children of any age.

Aims and Intended Effect

The School's mission is to develop Tomorrow's Women. The aim is to provide an outstanding, academic education which inspires every pupil to excel, whilst endowing pupils with confidence, self-belief and a determination to succeed. We will champion individual strengths and aspirations through our extensive co-curricular opportunities and forward-thinking initiatives such as the B-spoke and BOLD programmes. We embed a strong sense of moral responsibility through activities in the School and the local community.

To further achieve its aims the Governors have decided that the School will maintain and strengthen its current status as a single-sex, selective, predominantly day-school for the full age range from 2.5-18 years with co-ed nursery provision; offering small classes, a balanced curriculum, a full programme of Co-curricular activities and the tradition of empowering girls to aspire high as well as fulfill their personal and academic potential.

The School will also remain independent and will continue to develop links with, and offer benefit to, the wider community.

BURGESS HILL SCHOOL FOR GIRLS COMPANY
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

Objectives for the Year

In setting our objectives and planning our activities the Governors have given careful consideration to the Charity Commission's general guidance on public benefit. This year, the focus has been on:

- a) widening access further through the allocation of additional funds to bursaries
- b) supporting the continued excellent achievement in academic performance and scholarship provision
- c) increasing and monitoring the involvement of pupils in co-curricular activities
- d) improving its physical resources
- e) widening outreach to the local community
- f) increasing partnerships with local primary and secondary schools
- g) enabling use of facilities by local groups and schools.

Strategies to achieve the year's objectives

The School is striving to improve its education provision partly through upgrading its IT hardware and software, and developing wider networks. Strategies included continuing to review the School's curriculum in order to benchmark academic standards against external public examinations and independent value-added criteria, with academic achievements being balanced by a strong emphasis on sporting, creative and inter-personal skills; maintaining the expertise of teaching staff and ensuring successor planning and staff development; the further development of links with local schools in both the state and independent sectors and also facilitating wider community access to our School's facilities.

In autumn 2019 the Governors authorised the purchase of two private dwellings which are adjacent to the School campus. One of these houses will enable the School to increase its boarding capacity and the other was purchased as an alternative investment.

Further general improvements to the School's infrastructure have been placed on hold whilst the pandemic is running its course. This will allow the School to husband all its available cash resources in order to ensure that the school can continue to operate without any recourse to borrowing.

The School ran its annual support days for the wider community including a carers' day, tea parties for the elderly and Christmas events. Local primary schools join the school for music and sporting events. Sporting facilities are used by local primary schools. Local children are invited to school plays etc. Local Secondary schools are invited to numerous events including our High Flyers events, university information evenings, Tomorrow's Women Conference, talks from local businesses, engineering and science days, etc. The School also raises money annually for both local and national charities identified by the girls. The School actively contributes to the 'Schools Together' website; this embraces partnership events with neighbouring schools.

Principal activities of the year

The School is a day and boarding school providing independent education to girls from the ages of 2.5-18 years. The School provides education for both boys and girls aged 2.5-4 in the Nursery. In 2019/20 the School had 453(2018/19: 436) pupils on the roll with some year groups being full. The School has maintained consistent rigorous and proactive admissions criteria and the Governors are pleased with

BURGESS HILL SCHOOL FOR GIRLS COMPANY

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GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

the high standards and continued achievements for which the School has become known.

Grant-making policy

The School operates a policy of open competition for Scholarships in the Senior School. Some academic scholarships are funded for the Prep School. The School's policy, in line with that of other Independent Schools, is to make these awards on the basis of the individual's educational potential, subject to the particular conditions imposed by the original donor where the award is out of a restricted fund.

Academic, Music, Sport, Art and Drama Scholarships are offered, with day fee remission as a fixed value, dependent on the pupil's ability, for entry into Year 7 (11+), Year 9 (13+) and into the Sixth Form (16+). The School offers means-tested bursaries to suitable applicants in the Senior School only from unrestricted funds, where the policy is to relieve hardship where the pupil's education and future prospects would otherwise be at risk. Awards can be as high as 100% of fees in exceptional cases.

Public Benefit Activities

Burgess Hill Girls is actively involved in local, national and international communities with charitable work. It is the Governors' belief that this work benefits the public in the following areas:

1. Areas that are of indirect benefit to the national and local communities
2. Areas that are of direct benefit to the local community
3. Areas that offer direct benefit to the international community

The remainder of this report is structured to demonstrate how the School provides public benefit in those three areas.

Indirect benefit to the national and local communities

The School believes that the provision of education (the School's Charitable Objective) is, in itself, of benefit to the public, as it provides well educated and self-confident people ready to contribute positively to society generally. Specifically Burgess Hill Girls, in this reporting year, has educated 453 pupils on a fee paying basis. This has provided an indirect benefit to the Local Education Authority equivalent to the costs of educating those children, a cost estimated at around £5,000 per child per annum in 2019/2020.

BURGESS HILL SCHOOL FOR GIRLS COMPANY
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

Direct benefit to the local community

The Governors believe that the School is seen by the local community as an important asset to Burgess Hill. On a day to day operational level the School works to develop links with local maintained sector schools to share, where possible, resources. The School also works with and develops opportunities within the local community to both widen access to pupils and to allow the local community to benefit from a number of activities and facilities available at the School. These activities are, and must be, in line with the School's charitable objective. Examples of public benefit activities that are of direct benefit to the local community are:

<u>Activity</u>	<u>Benefit to Public</u>
Provision of Means Tested Bursaries widely advertised on the School Website, in the Prospectus and at events held in local maintained sector schools.	Widening access to children from families who would not otherwise be able to afford independent education. In doing so this reduces the burden on maintained sector schools. Since 2004 the School's commitment to this area has increased from £13,000 in 2003/04 to over £580,000 in 2019/20.
Link to Burgess Hill Help Point to make School events (plays, concerts etc.) available to Burgess Hill citizens at no cost.	Entertaining the wider community. Annual Christmas Party for elderly residents. Summer Garden Party for elderly residents.
The provision of placements for students studying BTEC National Diplomas in Child Care.	Transfer of skills from an outstanding (Ofsted inspection result) independent nursery to the maintained sector.
Host Local Netball tournament.	Provide facilities for external competitors.
The loan of minibuses to local schools and youth groups.	These, and many others like them, demonstrate the School's willingness to widen access to its facilities.
Supporting teachers at a school for pupils with disabilities.	Weekly meeting to support the teaching of maths to teachers of students with difficult backgrounds.
Careers days for girls from local maintained sector schools.	The School organises a termly event with local businesses to raise aspirations of girls and promote women in business. Local schools attend presentations and team building events, organised and funded by Burgess Hill Girls with support from the Roche staff, that aims to show the girls the opportunities that are available to them to allow them to succeed in business.

BURGESS HILL SCHOOL FOR GIRLS COMPANY
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GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

<u>Activity</u>	<u>Benefit to Public</u>
<p>Support to Local Schools.</p> <p>The Head liaises with schools in the community. The purpose of this is to organise events and support the children and staff in all local schools.</p> <p>The Head also liaises with local secondary Schools in the maintained sector.</p>	<p>Events are organised to support learning, provide facilities and events that they would not be able to provide themselves, for example:</p> <ol style="list-style-type: none"> 1. Local netball tournament 2. Music for Youth and community musical events 3. High Flyers Event, Oxbridge and University preparation 4. Making the right University choices 5. Rotary Public Speaking competition 6. Drama production opportunities
Provision of teaching staff to undertake Inspection and teacher training placements.	Support with trainee teacher recruitment and training through Brighton University.
Charity Fundraising.	BHG supporting the local community
Participation in the Brighton Marathon.	BHG supporting the local community
Prep School Harvest Festival contributions to Burgess Hill Foodbank. Christmas gifts to the Salvation Army for the Knowles Tooth Centre and local care homes.	BHG supporting the local community
<p>Musical events for a range of local community organisations and charities.</p> <p>Gifts for the elderly & animal shelters</p> <p>Hire of facilities</p>	<p>BHG supporting the local community</p> <p>BHG supporting local charities</p> <p>Supporting the local community by hiring facilities for public use such as the local running club/fitness group etc.</p>
Prep School Head qualified as Mountain Ldr. We also provide a base for WSCC Open DofE Award centre.	Actively supports all elements of Duke of Edinburgh Award including Gold for units across the South East of England
Rotary Public Speaking Competition and English Speaking Union events, including a debating club for local schools.	Host and support these events to enable local children to be involved

This list of activities demonstrates the School's willingness to involve itself at the heart of its local community and with maintained sector schools.

Wider Community

Burgess Hill Girls actively engages with the local business community to widen the girls' knowledge of commerce. Visits and events are held to endorse these links. Careers days are focused on providing an opportunity for girls to see high achieving women in the workplace. Local and international career trips take place to raise awareness of local, national and global career opportunities.

BURGESS HILL SCHOOL FOR GIRLS COMPANY
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GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

Burgess Hill Girls is in partnership with local primary and secondary schools and delivers outreach projects and initiatives as well as hosting several events on an annual basis. These opportunities include invitations to pupils from local schools to attend sporting events and music and drama workshops including Choral Days, sporting Masterclasses and tournaments, careers, university and Oxbridge initiatives, as well as opening up our facilities to local schools, societies and clubs within the community.

Burgess Hill Girls frequently invites the wider local community in to the School for a variety of specific events, all of which contribute to providing a balanced all round education for our girls. Specific events include a Carers' Day, several Senior Citizen functions including a Tea Party with entertainment by the girls, Musical Concerts, Drama productions and the Burgess Hill Festival Week NCT events.

The Governors are continually reviewing the way in which the School provides public benefit and strive to improve it. This can be evidenced by the increase in value of means tested bursaries that the School has offered over the past ten years.

Direct benefit to the international community

The School has, over the past thirteen years, developed a relationship with the Quicken Trust. This trust provides educational facilities to children in rural Uganda. This relationship has currently ceased due to the concerns over the safety of the students in this country.

The School has also, for many years, provided shoes to school children to facilitate them to attend School in Isubilo, Zambia, Africa.

Summary

The Governors have paid due regard to the guidance issued by the Charity Commission in deciding what activities the school should undertake.

The Governors believe that the activities reported above demonstrate a significant commitment (both financial and non-financial) to the international, national, and local communities thus meeting the objective in the School's Strategic Plan and clearly providing a significant level of benefit to the public. This commitment is charitable within the School's Charitable Objectives.

STRATEGIC REPORT

Review of Achievements and Performance for the Year

Operational performance of the School

The Governors considered the academic results in 2020 to be of a very good standard. The 'A' Level pass rate was 100% with 85.4% passes at A*, A or B grades. At GCSE the pass rate was 100% grade 9-3 with 83% passes at 9-7.

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Pupils from the School also took part in a wide range of sporting, cultural and extra-mural activities too numerous to mention in this report, but all of which contribute to the development of personal self-esteem and confidence.

Wider access to our schooling was achieved during 2019/20 as scholarships, awards, bursaries and allowances totaling £1,075,454 were awarded from our free reserves, designated and restricted funds. A total of 56 pupils who may not have been able to attend the School were assisted to do so by the award of a bursary.

The School continues with its programme of refurbishment and advancement of resources. The initial building programme is now complete with future developments being planned and reviewed by the Governors.

A programme has been drawn up and agreed by the governing body for future initiatives involving further improvements and development of the School's facilities. The intention is to implement these over the next five years.

The School's facilities continue to be much in demand during out of school hours for local sporting and special interest clubs. However, all external hirings have had to cease whilst we are affected by the pandemic. Therefore, income from this activity has dramatically decreased in the last 6 months.

While some performance factors are clearly within our own control (e.g., quality of teaching staff), other factors are not. We count ourselves fortunate in being able to acknowledge the positive contribution made to this year's achievements by a number of factors not susceptible to control, such as our pupils' striving for excellence and their parents' endorsement of the life-values we seek to inculcate.

Investment performance against Objectives

The value of our investments set aside to fund scholarships and bursaries has decreased by £83,532 in 2019/20 due to changes in market value driven by the pandemic.

Financial Review and Results for the Year

The principal income for the School is derived from the fees charged to parents. There is additional income from deposit interest received, from the second hand sale of school uniform and from letting the School's premises outside school use. The subsidiary trading company has continued to contribute to the overall financial result.

Total Incoming Resources of the group amounted to £7,132,487 (2019: £7,245,637). Total Funds of the group now total £9,540,269 (2019: £9,959,022).

During the year income from fees and other sources was significantly lower than forecast at the beginning of the year with expenditure also curtailed. This was due to a reduction in the number of pupils during lockdown and the reduction of fees by 33% for the summer term. All expenditure was directed towards objectives of the charity in providing educational services and resources.

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Note 23 to the Financial Statements sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

The School's tangible assets are all held for use in the School.

The valuation of the freehold land and buildings of the Company depends largely on their continued use as a boarding and day school or similar activity. The Governors are satisfied that, assuming that they continue to be used for their current purposes and are maintained in good repair, the market value of the freehold land and buildings is in excess of the value at which they are stated in these financial statements.

Investment policy and objectives

Investments are held to create income and capital growth depending on the objects or to match liabilities as appropriate.

Monies are currently invested in the following:

- Charities Aid Foundation - UK Equity Income Fund
- Charities Aid Foundation - Fixed Interest Income
- Schroder - The Equity Income Trust for Charities
- Schroder - The Charity Bond Income Fund

The performance for the year has shown a decline in the market value of the above investments as at 31 July 2020 being £612,096 (2019: £695,606). The School's investment performance is expected to improve, over the longer term, once the pandemic has abated.

Investment powers are governed by the Articles of Association which allows the School to invest any monies of the Company not immediately required for its purposes in or upon such investments, securities or property of whatsoever nature as may be thought fit.

Reserves policy

The designated Scholarship Fund has been established from allocations by Governors from Unrestricted Funds. The annual income of the Fund is used for Scholarships and Awards to pupils at the School.

At the Balance Sheet date, the group had unrestricted general reserves of £8,455,606 of which £7,657,085 are invested in tangible fixed assets. The remainder of the reserves £798,521 are retained to provide the necessary cash resources to enable the charity to protect its current activities. The School continues to operate with no reliance on bank financing and aims to build its reserves to a level that would cover three months of operating costs.

Our policy is, therefore, to rebuild our free reserves to the ideal level by means of annual operating surplus, subject to the prior demands of further capital expenditure to equip the School with the up-to-date facilities needed to maintain and improve the standard of educational services currently provided.

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Plans for Future Periods

Currently, all spending on non-essential capital projects has ceased, until the School is content that the threat, posed by the pandemic, has passed. Meanwhile, we are still progressing the upgrade to the electrical and IT systems.

The Governors remain committed to the Travel Plan for the School to reduce the number and frequency of cars coming to the School throughout the day to relieve congestion in the local area. As part of this plan the Governors continue to support the School's fleet of minibuses which now run on nine different routes throughout Sussex. Where there are still cars delivering pupils, the production and upgrading of the drop-off zone, on the School premises, has alleviated a good deal of congestion in the roads surrounding the School. The School is also very pleased to announce that, in conjunction with the local council and Highways authority, the pedestrian crossing outside the School on the Keymer Road is now fully operational.

Whilst recognising that the financial results are entirely satisfactory, the Board is not complacent in exercising its responsibility to secure the long-term stability of the School.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Governors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Governor has taken all the steps that he or she ought to have taken as a Governor in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information. The Governors have complied with this requirement by delegating this reporting responsibility to members of the Finance Committee who have the knowledge and experience required.

AUDITORS

In accordance with Section 385 of the Companies Act 2006, a resolution proposing the reappointment of TC Group as auditors to the company will be put to the Annual General Meeting.

This Report including the Strategic Report was approved by the Board of Directors at its meeting on and signed on its behalf by:



Mrs K Stephen-Martin
(Secretary)

Date: 14/12/..... 2020

BURGESS HILL SCHOOL FOR GIRLS COMPANY
(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.

BURGESS HILL SCHOOL FOR GIRLS COMPANY
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

We have audited the financial statements of Burgess Hill School for Girls Company ('the charitable company') and its subsidiaries ('the group') for the year ended 31 July 2020 which comprise the Consolidated Statement of Financial Activities, the Group Balance Sheet, the Charity Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 July 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

BURGESS HILL SCHOOL FOR GIRLS COMPANY
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

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.

BURGESS HILL SCHOOL FOR GIRLS COMPANY
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Responsibilities of the Governors

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

Use of our report

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

TC Group

Mark Cummins FCCA (Senior Statutory Auditor)

for and on behalf of

TC Group

Statutory Auditors

Office: Steyning, West Sussex

Dated: 8 January 2021

BURGESS HILL SCHOOL FOR GIRLS COMPANY
(LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2020

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
INCOME FROM:						
Donations and legacies	6	6,507	-	-	6,507	450
Grants	7	-	-	231,669	231,669	-
Other trading activities	8	64,757	-	-	64,757	89,253
Investments	9	27,395	22,143	-	49,538	44,967
Charitable activities	10	6,774,266	-	-	6,774,266	7,105,931
Other income	11	5,750	-	-	5,750	5,036
Total income		6,878,675	22,143	231,669	7,132,487	7,245,637
EXPENDITURE ON:						
Raising funds	12	8,638	-	-	8,638	15,847
Charitable activities		7,205,278	22,143	231,669	7,459,090	7,116,390
Total expenditure		7,213,916	22,143	231,669	7,467,728	7,132,237
Net income/(expenditure) before transfers and investment gains/(losses)		(335,241)	-	-	(335,241)	113,400
Losses on investments	16		(83,512)	-	(83,512)	(26,512)
Net income/(expenditure)		(335,241)	(83,512)	-	(418,753)	86,888
Transfers between funds	23	-	-	-	-	-
Net movement in funds		(335,241)	(83,512)	-	(418,753)	86,888
Fund balances brought forward	23	8,790,847	1,066,745	101,430	9,959,022	9,872,134
Fund balances carried forward	23	8,455,606	983,233	101,430	9,540,269	9,959,022

All income and gains for the year are recognised above. All of the group's activities other than those identified above 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.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

(LIMITED BY GUARANTEE)

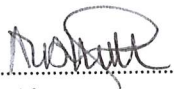
Company Number 00289787

CONSOLIDATED BALANCE SHEET

FOR THE YEAR ENDED 31 JULY 2020

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	15	7,657,085		6,112,000	
Investments	16	<u>612,094</u>		<u>695,606</u>	
			8,269,179		6,807,606
CURRENT ASSETS					
Stock		12,525		-	
Debtors	17	274,472		371,614	
Cash at bank and in hand		<u>2,358,113</u>		<u>4,182,130</u>	
		2,645,110		4,553,744	
CURRENT LIABILITIES					
Creditors due within one year	18	<u>(639,835)</u>		<u>(640,303)</u>	
NET CURRENT ASSETS			<u>2,005,275</u>		<u>3,913,441</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,274,454		10,721,047
LONG TERM LIABILITIES					
Creditors due after one year	19		(734,185)		(762,025)
NET ASSETS			<u>9,540,269</u>		<u>9,959,022</u>
REPRESENTED BY:	23				
RESTRICTED FUNDS			101,430		101,430
UNRESTRICTED FUNDS					
General funds		8,455,606		8,790,847	
Designated funds		<u>983,233</u>		<u>1,066,745</u>	
			9,438,839		9,857,592
			<u>9,540,269</u>		<u>9,959,022</u>

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


Dr A Smith
(Chair)

Date: 14/12/20

BURGESS HILL SCHOOL FOR GIRLS COMPANY

(LIMITED BY GUARANTEE)

Company Number 00289787

SCHOOL BALANCE SHEET

FOR THE YEAR ENDED 31 JULY 2020

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	15	7,657,085		6,112,000	
Investments	16	<u>612,096</u>		<u>695,608</u>	
			8,269,181		6,807,608
CURRENT ASSETS					
Stock		12,525		-	
Debtors	17	278,796		393,146	
Cash at bank and in hand		<u>2,330,147</u>		<u>4,158,721</u>	
		2,621,468		4,551,867	
CURRENT LIABILITIES					
Creditors due within one year	18	<u>(635,948)</u>		<u>(638,428)</u>	
NET CURRENT ASSETS			<u>1,985,520</u>		<u>3,913,439</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,254,701		10,721,047
LONG TERM LIABILITIES					
Creditors due after one year	19		(734,185)		(762,025)
NET ASSETS			<u>9,520,516</u>		<u>9,959,022</u>
REPRESENTED BY:	23				
RESTRICTED FUNDS			101,430		101,430
UNRESTRICTED FUNDS					
General funds		8,435,853		8,790,847	
Designated funds		<u>983,233</u>		<u>1,066,745</u>	
			9,419,086		9,857,592
			<u>9,520,516</u>		<u>9,959,022</u>

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


Dr A Smith
(Chair)

Date: 14/12/20

BURGESS HILL SCHOOL FOR GIRLS COMPANY
(LIMITED BY GUARANTEE)
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2020

	Notes	2020		2019	
		£	£	£	£
Cash flows from operating activities:					
Net income/expenditure for the year		(418,753)		86,888	
Adjustments for:					
Depreciation charges	15	343,174		314,750	
Dividends, interest and rents from investments	9	(49,538)		(44,967)	
Loss/(profit) from sale of tangible fixed assets	11	(5,750)		(5,036)	
Loss/(gains) from investments	16	83,512		26,512	
(Increase)/decrease in stock		(12,525)			
(Increase)/decrease in debtors	17	97,142		(60,839)	
Increase/(decrease) in creditors	18, 19	(28,308)		494,703	
Net cash provided by/(used in) operating activities			8,954		812,011
Cash flows from investing activities:					
Dividends, interest and rents from investments	9	49,538		44,967	
Proceeds from sale of tangible fixed assets		5,750		5,420	
Purchase of tangible fixed assets	15	(1,888,259)		(270,498)	
Net cash provided by/(used in) investing activities			(1,832,971)		(220,111)
Change in cash and cash equivalents in the year			(1,824,017)		591,900
Cash and cash equivalents at the beginning of the year			4,182,130		3,590,230
Cash and cash equivalents at the end of the year			2,358,113		4,182,130
Analysis of cash and cash equivalents					
Cash at bank and in hand			2,358,113		4,182,130

BURGESS HILL SCHOOL FOR GIRLS COMPANY

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

1 STATUTORY INFORMATION

The charity 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

The financial statements have been prepared under the Companies Act 2006, The Charities Act 2011 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS 102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

After reviewing the charity's forecasts and projections, the Governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. This includes consideration of the known impact of the COVID-19 pandemic. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.2 Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiaries 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

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees 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, including those fees received under an advance fee payment scheme.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

Turnover is the amount derived from letting the Burgess Hill School premises falling within the company's ordinary activities, rental income is recognised on an accruals basis.

2.4 Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Redundancy and termination payments are charged to the Statement of Financial Activities on an accrual basis.

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.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

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 is not depreciated

Freehold buildings	-	2% on cost of completed buildings
	-	5% on cost of temporary buildings

Motor vehicles, furniture & equipment	-	20% on cost
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Projects totalling less than £2,500 and items of information technology equipment are written off as an expense as acquired.

The Governors are satisfied that the market value of the freehold land and buildings is in excess of the value at which they are stated in these financial statements.

2.6 Investments

Listed investments are included at fair value as at the balance sheet date. Unrealised gains and losses arising on revaluation are credited or charged to the Statement of Financial Activities and are allocated to the appropriate fund according to the ownership of the underlying assets.

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

2.7 Stock

Stock is valued at the lower of cost or net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

2.8 Pensions

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. In addition, the school makes contributions to another defined benefit scheme, The Pensions Trust. The school is unable to identify its share of the underlying (notional) assets and liabilities of these schemes. Accordingly, under FRS 102 the schemes are accounted for as if they were defined contribution schemes. From the 1 August 2020 the school withdrew from the TPS and joined The Aviva APTIS scheme.

The school also contributes to personal pension schemes for its non-teaching staff.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and any short term highly liquid investments. The Governors seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

2.10 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.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

2.11 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount.

2.12 Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the outstanding capital.

All other leases are regarded as operating leases and the payments made under them are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.13 Fund accounting

General funds and unrestricted funds are available for use at the discretion of the Governors in furtherance of the general objectives of the charity and have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Governors for particular purposes. The aim and use of each designated fund is set out in note 23 to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in note 23 to the financial statements.

3 TURNOVER

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

4 NET INCOME/(EXPENDITURE)

This is stated after charging:

	2020	2019
	£	£
Depreciation	343,174	314,750
Profit/(loss) on disposal of assets	5,750	5,420
Auditors' remuneration - school audit services	13,995	11,613
Auditors' remuneration - subsidiary audit services	1,200	1,200
Auditors' remuneration - subsidiary non-audit services	300	330

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 LEGACIES

	Unrestricted	Designated	Restricted	Total	Total
	£	£	£	2020	2019
	£	£	£	£	£
Donations	6,507	-	-	6,507	450

7 INCOME FROM GRANTS

	Unrestricted	Designated	Restricted	Total	Total
	£	£	£	2020	2019
	£	£	£	£	£
Coronavirus Job Retention Scheme	-	-	231,669	231,669	-

BURGESS HILL SCHOOL FOR GIRLS COMPANY

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

8 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted	Designated	Restricted	Total 2020	Total 2019
	£	£	£	£	£
Lettings and rental income	38,277	-	-	38,277	56,229
Subsidiary trading income	26,480	-	-	26,480	33,024
	64,757	-	-	64,757	89,253

The charity owns the whole of the share capital of Offterm Limited (year ended 30 June 2020), which controls the letting of the school's premises. The subsidiary donates any taxable profits to the charity each year as a charitable donation and its results are included within these consolidated financial statements.

9 INCOME FROM INVESTMENTS

	Unrestricted	Designated	Restricted	Total 2020	Total 2019
	£	£	£	£	£
Interest and dividends	27,395	22,143	-	49,538	44,967

10 INCOME FROM CHARITABLE ACTIVITIES

	TOTAL 2020	TOTAL 2019
	£	£
Gross school fees	8,493,941	8,050,139
less bursaries and allowances including COVID-19 discount	(1,884,981)	(1,096,743)
Net school fees	6,608,960	6,953,396
Add:		
Scholarships, bursaries and awards from restricted/designated funds	22,143	29,813
Registration fees	27,160	22,882
School bus / transport income	74,135	88,921
Other ancillary income	41,868	10,919
	6,774,266	7,105,931

11 OTHER INCOME

	UNRESTRICTED	DESIGNATED	RESTRICTED	TOTAL 2020	TOTAL 2019
	£	£	£	£	£
Gains on disposal of tangible fixed assets	5,750	-	-	5,750	5,036

BURGESS HILL SCHOOL FOR GIRLS COMPANY

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

12 ANALYSIS OF EXPENDITURE

	Staff Costs £	Depreciation £	Other costs £	Total 2020 £	Total 2019 £
Cost of raising funds:					
Other trading activities	-	-	7,911	7,911	13,568
Subsidiary trading activities	-	-	727	727	2,279
Total cost of raising funds	-	-	8,638	8,638	15,847
Charitable expenditure:					
Education					
Teaching	3,898,367	-	406,374	4,304,741	3,765,668
Welfare	353,064	-	305,100	658,164	642,285
Premises	404,301	205,469	645,569	1,255,339	1,326,275
Support and governance	654,736	137,705	426,262	1,218,703	1,352,349
Bursaries and scholarships from restricted and designated funds	-	-	22,143	22,143	29,813
Total charitable expenditure	5,310,468	343,174	1,805,448	7,459,090	7,116,390
Total expenditure	5,310,468	343,174	1,814,086	7,467,728	7,132,237

Analysis of support and governance costs:

	2020 £	2019 £
Governance costs:		
Auditors remuneration for audit services	13,020	10,835
Governors' training	645	22,880
Public liability insurance	7,594	8,169
Total governance costs	21,259	41,884
Support costs:		
Auditors' remuneration for non audit services	2,175	1,978
Legal and professional fees relating to support	52,655	15,926
Support staff wages, national insurance and pension	654,736	642,119
Advertising and marketing	262,264	274,493
IT and computer costs	148,112	168,557
Other support costs	77,502	207,392
	1,218,703	1,352,349

13 STAFF COSTS

The average monthly headcount was 189 staff (2019: 185 staff) and the average monthly number of full time equivalent employees during the year was:

	2020 Number	2019 Number
Teaching	86	83
Welfare	14	11
Premises	16	16
Support	15	17
	131	127

BURGESS HILL SCHOOL FOR GIRLS COMPANY

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

13 STAFF COSTS CONTINUED

The aggregate payroll costs for the year were as follows:

	2020	2019
	£	£
Wages and salaries	4,267,137	4,047,781
Social security costs	387,449	367,007
Pension costs	655,882	486,247
	<u>5,310,468</u>	<u>4,901,035</u>

None of the governors received any remuneration or other benefits from the school or any connected body. No Governors (2019: none) had expenses reimbursed in the amounts detailed in note 12.

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

	2020	2019
	Number	Number
£60,000 - £69,999	2	1
£90,000 - £99,999	2	2
	<u>4</u>	<u>3</u>

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

	2020	2019
	£	£
Defined contribution schemes	3,429	3,429
Defined benefits schemes	36,011	26,334
	<u>39,440</u>	<u>29,763</u>

The key management personnel of the school comprise the Head, Assistant Head of Academic Development, Assistant Head of Pastoral and Boarding, Bursar and Head of Junior School.

	2020	2019
	£	£
Aggregate employee benefits of key management personnel (including employer pension contributions)	<u>463,463</u>	<u>464,405</u>

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FOR THE YEAR ENDED 31 JULY 2020

14 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - 31 JULY 2019

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2019 £
INCOME FROM:				
Donations and legacies	-	-	450	450
Other trading activities	89,253	-	-	89,253
Investments	22,401	-	22,566	44,967
Charitable activities	7,105,931	-	-	7,105,931
Other income	5,036	-	-	5,036
Total income	7,222,621	-	23,016	7,245,637
EXPENDITURE ON:				
Raising funds	15,847	-	-	15,847
Charitable activities	7,086,577	-	29,813	7,116,390
Total expenditure	7,102,424	-	29,813	7,132,237
Net income/(expenditure) before transfers and investment gains/(losses)	120,197	-	(6,797)	113,400
Gains/(losses) on investments	-	(3,922)	(22,590)	(26,512)
Net income/(expenditure)	120,197	(3,922)	(29,387)	86,888
Transfers between funds	-	-	-	-
Net movement in funds	120,197	(3,922)	(29,387)	86,888
Fund balances brought forward	8,670,650	105,352	1,096,132	9,872,134
Fund balances carried forward	8,790,847	101,430	1,066,745	9,959,022

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15 TANGIBLE FIXED ASSETS - GROUP AND SCHOOL

	Freehold Property £	Furniture & equipment £	Total £
Cost			
At 1 August 2019	9,227,343	990,646	10,217,989
Additions	1,746,399	141,860	1,888,259
Disposals	-	(22,200)	(22,200)
At 31 July 2020	<u>10,973,742</u>	<u>1,110,306</u>	<u>12,084,048</u>
Depreciation			
At 1 August 2019	3,446,730	659,259	4,105,989
Charge for year	205,469	137,705	343,174
Eliminated on disposal	-	(22,200)	(22,200)
At 31 July 2020	<u>3,652,199</u>	<u>774,764</u>	<u>4,426,963</u>
Net Book Value			
At 31 July 2020	<u>7,321,543</u>	<u>335,542</u>	<u>7,657,085</u>
At 1 August 2019	<u>5,780,612</u>	<u>331,388</u>	<u>6,112,000</u>

Included in the total net book value of Furniture and Equipment was £106,578 (2019 - £142,104) in respect of assets held under finance leases.

16 INVESTMENTS

	Group		School	
	2020 £	2019 £	2020 £	2019 £
Fair value				
At 1 August 2019	695,606	722,118	695,608	722,120
Unrealised gains/(losses)	(83,512)	(26,512)	(83,512)	(26,512)
At 31 July 2020	<u>612,094</u>	<u>695,606</u>	<u>612,096</u>	<u>695,608</u>
Net gains/(losses)	<u>(83,512)</u>	<u>(26,512)</u>	<u>(83,512)</u>	<u>(26,512)</u>
Analysis of investments (Group)	Designated	Restricted	Total	Total
	£	£	2020	2019
	£	£	£	£
Fair value carried forward	<u>521,697</u>	<u>90,398</u>	<u>612,095</u>	<u>722,118</u>
Historical cost	<u>569,724</u>	<u>98,983</u>	<u>668,706</u>	<u>668,706</u>

BURGESS HILL SCHOOL FOR GIRLS COMPANY

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

16 INVESTMENTS CONTINUED

Investments in subsidiaries

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

Offterm Limited	Company number	02753013
Registered in England and Wales	% of share capital owned	100%

	Offterm Limited	
	2020	2019
	£	£
Summary trading results:		
Turnover	26,480	33,024
Administrative expenses	(6,727)	(33,024)
Net profit/(loss)	<u>19,753</u>	<u>-</u>

Summary balance sheet:

Fixed assets	-	-
Current assets	29,655	26,622
Creditors falling due within one year	(29,653)	(26,620)
Net assets	<u>2</u>	<u>2</u>

Aggregate share capital and reserves

<u>2</u>	<u>2</u>
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Contribution by parent company

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

Income	7,028,495	7,216,846
Expenditure	(7,467,001)	(7,129,959)
Net income/(expenditure) for the year	<u>(438,506)</u>	<u>86,887</u>

17 DEBTORS

	Group		School	
	2020	2019	2020	2019
	£	£	£	£
Fee debtors	141,995	254,906	140,306	251,693
Amounts due from subsidiaries	-	-	6,013	24,745
Prepayments and accrued income	131,368	100,597	131,368	100,597
Other debtors	1,109	16,111	1,109	16,111
	<u>274,472</u>	<u>371,614</u>	<u>278,796</u>	<u>393,146</u>

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18 CREDITORS: due within one year

	Group		School	
	2020	2019	2020	2019
	£	£	£	£
Trade creditors	2,344	52,114	2,032	52,114
Other creditors	264,475	112,062	264,475	112,062
Accruals	22,300	148,205	20,425	146,330
Fees in advance	180,727	273,815	179,027	273,815
Deposits	126,230	13,850	126,230	13,850
Finance Leases	43,759	40,257	43,759	40,257
	639,835	640,303	635,948	638,428

Fees in advance due within one year relate to the advance payment of autumn term fees for the next accounting period.

19 CREDITORS: due after one year

	Group		School	
	2020	2019	2020	2019
	£	£	£	£
Pensions Trust's Growth Plan (see note 21)	78,282	98,674	78,282	98,674
Pupil deposits	589,285	552,974	589,285	552,974
Finance Leases	66,618	110,377	66,618	110,377
	734,185	762,025	734,185	762,025

20 COMMITMENTS

Finance leases primarily relate to IT Equipment. At 31 July 2020 the company had total commitments under non-cancellable finance leases payable as follows:

	Other	
	2020	2019
	£	£
Within one year	43,759	40,257
Between one and five years	66,618	110,377
	110,377	150,634

These are included in notes 18 and 19 above.

BURGESS HILL SCHOOL FOR GIRLS COMPANY

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

21 PENSION COMMITMENTS

Teachers' Pension Scheme (England and Wales)

During the year the School participated in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £552,362 (2019: £367,405) and at the year-end £nil (2019: £nil) was accrued in respect of contributions to this scheme. From the 1 August 2020 the School withdrew from the Scheme and joined The Aviva APTIS 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' Pensions.

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

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

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

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

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21 PENSION COMMITMENTS - CONTINUED

Pensions Trust's Growth Plan

The school participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the school to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out as at 30 September 2014. This valuation showed assets of £793m, liabilities of £970m and a deficit of £177m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2016 to 30 September 2025:	£12,945,440 per annum	(payable monthly and increasing by 3% each on 1 April)
From 1 April 2016 to 30 September 2028:	£54,560 per annum	(payable monthly and increasing by 3% each on 1 April)

Unless a concession has been agreed with the Trustee the term to 30 September 2025 applies.

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed below. The unwinding of the discount rate is recognised as a finance cost.

Assumptions

	31 July 2020 % per annum	31 July 2019 % per annum	31 July 2018 % per annum
Rate of discount	0.60	1.00	1.72

In accordance with FRS 102 the net present value of this agreed deficit funding arrangement is recognised within creditors in the financial statements. During the year deficit payments of £19,798 (2019: £18,722) were made, and contributions of £132,682 (2019: £119,530) were made to the plan. At the balance sheet date the deficit reduction plan liability was £98,674 (2019: £118,472) and £nil (2019: £nil) was prepaid in respect of overpaid pension scheme costs.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

21 PENSION COMMITMENTS - CONTINUED

Pensions Trust's Growth Plan

The school has been notified by The Pensions Trust of the estimated employer debt on withdrawal from the Plan based on the financial position of the Plan as at 30 September 2016. As of this date the estimated employer debt for the school was £473,622 (also disclosed in the 2016 accounts). This is the latest information available to the school at the time of approving these financial statements.

Provision has been made for the value of The Recovery Plan agreed deficit contributions in the accounts.

The school also contributes to defined contribution schemes on behalf of its other staff. Employer contributions payable to these schemes were £36,456 (2019: £35,519) and at the year end £nil (2019: £nil) was accrued in respect of contributions due to these schemes.

22 SHARE CAPITAL AND CONTROL

The charity is limited by guarantee and does not have any share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1.

23 SUMMARY OF FUND MOVEMENTS

Group fund movement	At 1 Aug 2019	Income	Expenses	Transfers	Gains/ (losses)	At 31 Jul 2020
Unrestricted funds						
Designated Funds:						
Old Girls' Bursary Fund	-	-	-	-	-	-
Scholarship Fund	1,066,745	22,143	(22,143)	-	(83,512)	983,233
	<u>1,066,745</u>	<u>22,143</u>	<u>(22,143)</u>	<u>-</u>	<u>(83,512)</u>	<u>983,233</u>
General reserves (including Discontinued Operations)	8,790,847	6,878,675	(7,213,916)	-	-	8,455,606
	<u>9,857,592</u>	<u>6,900,818</u>	<u>(7,236,059)</u>	<u>-</u>	<u>(83,512)</u>	<u>9,438,839</u>
Restricted Funds						
Ida Earp Music Fund	101,430	-	-	-	-	101,430
Coronavirus Job Retention Fund	-	231,669	(231,669)	-	-	-
	<u>101,430</u>	<u>231,669</u>	<u>(231,669)</u>	<u>-</u>	<u>-</u>	<u>101,430</u>
Total funds	<u>9,959,022</u>	<u>7,132,487</u>	<u>(7,467,728)</u>	<u>-</u>	<u>(83,512)</u>	<u>9,540,269</u>

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FOR THE YEAR ENDED 31 JULY 2020

23 SUMMARY OF FUND MOVEMENTS - CONTINUED

Charity fund movement	At 1 Aug 2019	Income	Expenses	Transfers	Gains/ (losses)	At 31 Jul 2020
Unrestricted funds						
Designated Funds:						
Old Girls' Bursary Fund	-	-	-	-	-	-
Scholarship Fund	1,066,745	22,143	(22,143)	-	(83,512)	983,233
	<u>1,066,745</u>	<u>22,143</u>	<u>(22,143)</u>	<u>-</u>	<u>(83,512)</u>	<u>983,233</u>
General reserves (including Discontinued Operations)	8,790,847	6,852,195	(7,207,189)	-	-	8,435,853
	<u>9,857,592</u>	<u>6,874,338</u>	<u>(7,229,332)</u>	<u>-</u>	<u>(83,512)</u>	<u>9,419,086</u>
Restricted Funds						
Ida Earp Music Fund	101,430	-	-	-	-	101,430
Coronavirus Job Retention Fund	-	231,669	(231,669)	-	-	-
	<u>101,430</u>	<u>231,669</u>	<u>(231,669)</u>	<u>-</u>	<u>-</u>	<u>101,430</u>
Total funds	<u>9,959,022</u>	<u>7,106,007</u>	<u>(7,461,001)</u>	<u>-</u>	<u>(83,512)</u>	<u>9,520,516</u>

Unrestricted funds:

The Old Girls' Bursary Fund was established by the School from a donation to the School following the closure of the OGA Bursary Fund.

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23 SUMMARY OF FUND MOVEMENTS - CONTINUED

The Scholarship Fund has been established from allocations by Governors from Unrestricted Funds. The Fund is used for scholarships and awards to pupils at the school.

The free reserves are retained as necessary to cover working capital.

Restricted funds:

The Ida Earp Music Fund was bequeathed with the restriction that it should be used for the scholarship of music at the school. Although its use is entirely at the Governors' discretion they have currently adopted a policy to award an amount equal to the annual income of the fund to provide music scholarships.

The Coronavirus Job Retention Scheme is funding received from the government to contribute towards the cost of furloughed employees as a result of the Coronavirus pandemic.

Specific resources are held in the appropriate form to enable each fund to be applied in accordance with the restrictions applied.

24 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2020
	£	£	£	£
Fund balances at 31 July 2020 are represented by:				
Fixed assets	7,657,084	521,697	90,398	8,269,179
Current assets	2,172,538	461,536	11,032	2,645,106
Creditors: less than one year	(639,835)	-	-	(639,835)
Creditors: over one year	(734,185)	-	-	(734,185)
	8,455,602	983,233	101,430	9,540,265
Fund balances at 31 July 2019 are represented by:				
Fixed assets	6,085,488	616,115	106,003	6,807,606
Current assets	4,107,687	450,630	(4,573)	4,553,744
Creditors: less than one year	(640,303)	-	-	(640,303)
Creditors: over one year	(762,025)	-	-	(762,025)
	8,790,847	1,066,745	101,430	9,959,022

25 RELATED PARTIES

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

There were no other related party transactions in either 2020 or 2019.