

BICKLEY PARK SCHOOL LTD

England & Wales · Charity number 307915

Details

Status Registered

Legal form Charitable company

Company number [00733991](#)

Registered 1963-02-07

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

Contact

Address Bickley Park School
24 Page Heath Lane
Bromley
BR1 2DS

Phone 02084672195

Email info@bickleyparkschool.co.uk

Website www.bickleyparkschool.co.uk

Activities

Objects: TO PROMOTE THE CAUSE OF EDUCATION AND (BUT WITHOUT LIMITING THE GENERALITY OF THE FOREGOING) GENERALLY TO INCLUDE PROVISION FOR THE EDUCATION AND TRAINING OF ENTRANTS TO ANY PUBLIC SCHOOL OR COLLEGE OR OTHER SCHOOLS, UNIVERSITIES OR PLACES OF EDUCATION AND TO USE ALL PROPERTY AND MONEY FOR SUCH PURPOSES.

Activities: Providing education by the operation of Bickley Park School for boys and girls up to the age of thirteen plus, preparing them for scholarship or common entrance to senior independent schools.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- Bromley
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£5,491,734	£5,842,676	£8,252,956	82
2023-08-31	£5,575,677	£5,191,703	£8,603,898	84
2022-08-31	£5,349,991	£5,147,251	£8,219,924	88
2021-08-31	£5,216,399	£4,713,452	£8,017,184	85
2020-08-31	£5,022,635	£4,341,613	£7,514,238	82

Trustees

Name	Role	Appointed
MANDEEP SINGH HANSRA	Chair	2011-11-30
Geraldine Hazel Nuijens		2016-11-01
JANE MARGARET CARPENTER BA		2004-11-23
JOHN SHERIDAN TILEY FCA		1985-08-31
James Priory		2018-11-28
PHILIPPA CLAIRE ALMOND		2002-11-19

BICKLEY PARK SCHOOL LTD

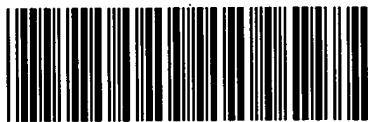
England & Wales - Charity number 307915

Accounts

COMPANY NUMBER: 00733991
CHARITY NUMBER: 307915

**GOVERNORS' REPORT, STRATEGIC REPORT AND FINANCIAL STATEMENTS
FOR
BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 AUGUST 2024**

TUESDAY



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BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
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BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Governors	M Hansra (Chairman) J Carpenter BA (Deputy Chairman) P C Almond B Charles G Nuijens BA J Priory D Robertson J S Tiley FCA
Headmaster	T Quilter
Bursar and Secretary	D Godwin
Company number	00733991
Charity number	307915
Principal address	Bickley Park School 24 Page Heath Lane Bromley Kent BR1 2DS
Registered office	The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Auditors	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	National Westminster Bank plc 143 High Street Bromley Kent BR1 1YZ

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

The Governors of Bickley Park School (who are also the Directors of the Company for the purposes of company law), present their Annual Report and Accounts for the Year Ended 31 August 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Charities Statement of Recommended Practice ("Charities SORP") (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK: FRS 102) issued in October 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is a charity, governed by its Memorandum and Articles of Association. Membership of the governing body is reviewed regularly and is refreshed by the appointment of new governors, normally comprising ex-parents who are interested in developing the School, together with academics able to offer particular expertise to the School. New governors are chosen for their experience in relevant fields and where necessary are given guidance in their duties and responsibilities.

The Governing Body meets as a full Board each term and delegates particular tasks to a range of committees covering inter alia, Finance (including Development and Strategic Planning), Buildings, Health and Safety (including Safeguarding and Risk Management), Marketing and Education and Curriculum.

The operational Health & Safety Committee regularly assesses and documents key and major risks to which the School may be exposed. The Governors are satisfied that systems and procedures are in place to manage exposure to the major risks, whilst recognising that these can only provide reasonable but not absolute assurance that major risks are being adequately managed.

Governing Body

Bickley Park School is a charity operated through a company limited by guarantee. Legal and administrative information is set out at the front of these financial statements. Governors, who are also directors for the purposes of company law, and who served during the period were:

M S Hansra (Chairman)
J Carpenter BA (Deputy Chairman)
J S Tiley FCA
P C Almond
G Nuijens
J Priory
B Charles
D Robertson

BICKLEY PARK SCHOOL LIMITED
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GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

None of the Governors has any beneficial interest in the company. Each Governor makes an annual declaration of any conflict of interest in addition to one for each Board meeting attended. All Governors are members of the company and guarantee to contribute £1 in the event of a winding up.

Governors determine the general policies and strategic direction of the School. The day-to-day management was delegated to the Head Teacher, Mr Tom Quilter (appointed September 2023), supported by Miss Diane Godwin (Bursar in post from January 2024), and the Senior Leadership Team.

Investment powers are governed by the Memorandum and Articles of Association, which place no restriction on the nature of investments that may be made. During the period, the School received income of £82,518 from other trading activities (including rent) and £30,392 bank interest from cash deposit, totalling £112,910 (2023; £74,875).

Governor Training and Induction

All individuals considered as potential Governors are invited to the School for a discussion with the Head and the Chairman prior to being proposed at a full Board meeting. They are also given comprehensive information about the charity and their responsibilities. In addition to attending governance meetings, all Governors are expected to spend some time at the School each year to ensure they fully understand the workings of the school. Post-election induction is carried out by the Bursar and Safe-Guarding training completed on-line.

Each year all Governors are assessed for their training requirements, and it is the policy of the School to offer training courses either internally or externally as deemed appropriate. A log of all training given is maintained by the Bursar.

Overview

The Governors recognise their accountability across a number of areas, summarised as follows:

Strategic Leadership and Vision

- Directing the affairs of the School.
- Setting and regularly reviewing the school's vision, mission, and long-term strategy.
- Assuring themselves that decisions taken align with the school's ethos, values, and charitable objectives.

Educational Standards and Quality

- Overseeing the quality of education and the need for high standards of teaching and learning.
- Assuring themselves that appropriate steps are taken to provide for pupils' wellbeing, personal development, and safeguarding.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
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Compliance and Legal Responsibilities

- Operating within the terms of the Company Memorandum and Articles of Association.
- Assuring themselves of compliance with:
 - Independent School Standards Regulations (ISSRs)
 - Health and safety legislation
 - Safeguarding requirements
 - Charity Commission requirements, including compliance with Charity law.

Financial Oversight

- Assuring themselves that the School is solvent and well run.
- Overseeing that the use of funds are applied in line with the school's objectives and charitable purpose (where applicable).
- Exercising prudent financial management to avoid undue or unmanaged risks.
- Exercising diligence when considering borrowing or long-term financial commitments.
- Overseeing the Management of financial risks.

Governance and Board Effectiveness

- Meeting regularly to assure themselves there is effective oversight of School activities.
- Assuring themselves that appropriate steps are being taken as regards the safety and well-being of all pupils, staff and parents, together with others associated with the School, and in particular taking all necessary steps to maintain and enforce effective Safeguarding policies and procedures.
- Taking professional advice on all matters where there is material risk.
- Defining the strategic aims of the School.
- Defining (in tandem with the Head) objectives and directions that deliver the strategic aims of the School.
- Identifying and managing risks to assure themselves that robust systems are in place to monitor all known risks.
- Being confident that the Governing Body can deliver against these responsibilities and demonstrate strong oversight of the School, supported by an effective governance structure.
- Delivering charitable outcomes for the benefit of the public.

Organisation and Management

The governance structure for the School's Governing Body is represented below (all meetings are chaired by a governor unless declared below):

- **Main Board:** Comprising all the Governors of the School; it meets three times a year.
- **Finance and General Purposes Committee:** This key sub-committee of the Main Board meets three times a year and more frequently as necessary, to review and act upon any and all matters financial.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

- **Marketing Committee:** This sub-committee of the Main Board meets three times a year and is chaired by the Head or the School's Head of Marketing.
- **Development and Strategic Planning Committee:** This sub-committee of the Main Board meets three times a year (and more frequently if required for specific projects via designated working groups).
- **Education Committee:** This sub-committee of the Main Board meets three times a year and is chaired by the Head.
- **Buildings, Health and Safety Committee:** This sub-committee of the Main Board meets three times a year (and more frequently if required) and reviews compliance with key policies such as Safeguarding, Site Safety and Security Compliance, on which it reports to the Board.
- **Risk Management Committee:** This sub-committee of the Buildings, Health and Safety Committee meets three times a year (and more frequently if required) and is chaired by the Bursar.

All Governors attend the Main Board and those who are not serving Heads are members of at least one sub-committee. All committees report back formally to the Main Board meetings.

The Governors determine the general Strategic Policy of the School, which is reviewed at least annually (supported by a strategy working group which is convened more frequently as required). The day-to-day management and operation of the School is delegated to the Head and the Bursar, supported by the SLT.

OBJECTIVES AND ACTIVITIES

Charitable Objects

Bickley Park School is a leading selective independent day school whose vision is to deliver a world-class preparatory school education for all pupils, thereby providing a strong foundation for a successful springboard to future schools. The School's objective, set out in the Memorandum and Articles of Association, is to promote the cause of education generally. This is achieved by a well-managed operation of the School in providing education for boys and girls up to the age of 4, and then boys through to the age of 13+, preparing them for examinations to senior independent schools and to attain the highest academic levels. Since September 2024 the school has started to provide education for girls above the age of 4 years old. The targets of the School are achieved within a competitive fee structure that rigorously maintains financial viability. The School ended the academic year with 347 pupils.

In meeting these objectives, the School's core aim is to provide a highly regarded education aimed at motivating pupils to achieve. The School delivers a balanced, challenging and high-quality curriculum that arms all pupils with the skills and attributes to thrive in their later lives as individuals and global citizens. The educational experience encompasses academic teaching and the development of wider sporting, artistic and social skills where each pupil can fulfil their potential, gain the right sort of confidence and the ability to communicate effectively and empathetically with others.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
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In addition, the School's policy demands close attention to pupils' pastoral development throughout their stay at the School, with an intended aim of sharing common values including Be Kind, Persevere, Succeed and Be All you Can Be.

The Board of Governors, under the direction and support of the Head, encourages all staff to achieve their maximum potential. This is done by investing in the staff's future, not only by the means of training and remuneration, but also by promoting their professional development and engagement in the achievement of excellence in all school activities.

Having no outside endowments, the School meets all bursary needs from funds derived from ongoing activities. The Governors have authorised the Head to allocate up to 6% of fee income for deserving cases which must be validated and approved by the Chair of Governors. The bursarial proportion of fees may be exceeded temporarily subject to Board approval.

The School site is regularly used by a variety of local community organisations either for no charge, or a minimal fee. These include a range of sports clubs, music groups, drama clubs and a local state school who use the swimming pool and are provided with swimming tuition. Bickley Park facilities remain a valuable and much appreciated resource to the local community.

In the furtherance of these aims, the School's Governors, as the charity's trustees, have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Inspection

The last Compliance and Educational Quality Inspection by ISI took place on 21st to 23rd March 2023.

Inspectors observed lessons, spoke to pupils and examined samples of pupils' work and curriculum documentation. Discussions were held with members of staff and governors (Chair and Safeguarding). Inspectors observed some extra-curricular activities and visited facilities for the youngest pupils, together with learning support and educational resource areas. In addition, responses of parents and staff to pre-inspection questions were considered.

Bickley Park School's Educational Quality (pupils' academic and other achievements) and Pupil Personal Development were assessed as Excellent – the highest rating. All Regulatory Compliance standards were met.

The Governors are pleased with the outcome and are satisfied that actions continue to be taken to further increase and improve provision across the entire school.

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(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
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Volunteers

Bickley Park School Association (BPSA), a committed parents' association, continue to provide great support and assistance to the School through fundraising and other activities through voluntary service during the year. Significant contributions of funds have been made to school projects and new pledges of support are readily forthcoming for new projects. The Governors would like to take this opportunity to record their appreciation of the BPSA's continuing and valuable support of the School.

STRATEGIC REPORT

Achievements and Performance

A professional and consistent approach by the Head and staff, which aims to inspire confidence and engage positively with the parent body and wider community, has been much appreciated. Parental support remained constant and has been invaluable in engendering a close partnership model.

The School's commitment to deliver a high-quality educational provision, whilst ensuring pupil and staff wellbeing, remains a prime objective.

The School, building on the strong foundation of recent years, has enjoyed another successful year and continues to gain excellent academic results at 10+, 11+ and 13+. Success in exams is a combination of teacher input and pupil commitment. The results evidence the quality of teaching and learning consistently across the school.

Eight 13+ Independent Day School scholarships were awarded from a cohort of eighteen boys with the majority of leavers gaining places at their first-choice senior school. Four Y8 boys achieved academic scholarships to selective schools. Twenty-one scholarships were awarded at 11+ and 86% of boys who sat the Kent Grammar tests reached the grammar standard.

Sport continues to play an important part in School life, with good achievements for School teams on the rugby, football and cricket field. In addition to the major team sports, boys have been involved in cross-country, athletics, fencing, swimming, golf, cycling, tennis, hockey, basketball, badminton, squash, table tennis and taekwondo. The School's longstanding association with the local cricket club, and its own on-site facilities, provide pupils an environment to explore and extend their sporting, leadership and team working credentials.

The School's community engagement encompasses a variety of events and quiz nights. Outreach projects supported gifts being sent to local care homes, donations to food banks and NHS charities.

The Governors are delighted with the positive and enthusiastic support from the entire staff and School community. The on-going site transformation programme, which has a clear mandate from the Board, continues to deliver progressive and much needed change to meet the School's Strategic Vision.

BICKLEY PARK SCHOOL LIMITED
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GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

The Strategic Development Plan, which is reviewed and updated regularly, continues to be implemented across a broad range of areas. A clear priority was given to essential infrastructure improvements and educational resources. The Governors continue to encourage the balanced and appropriate use and benefits of “digital teaching” in the classroom.

Financial Review

Incoming resources for the year were £5,491,734 (2023: £5,575,677). The reduction in income compared to prior years is based on lower overall pupil numbers, reflecting the declining national birthrate that the independent sector is experiencing and a period of economic uncertainty. The drop in pupil numbers had been mitigated to some extent by an uplift in fees above the School’s recent average.

Judicious financial management during the year allowed the School to continue to offer a high-quality independent education and to invest in its strategic development programme. The effects of cost of living pressures and an increasingly competitive environment for independent schools is likely to affect the income/cost ratios at most prep schools. The governors will seek to maintain an appropriate balance by regularly reviewing all financial and operational levers in conjunction with the Head and the Bursar.

Resources expended in the year increased by 10% to £5,842,676 (2023: £5,191,703) due mainly to staffing cost increases, restructuring costs and the removal of the Government energy bill relief (resulting in higher rates for gas and electricity). The resulting overall net deficit for the year was £350,942 (2023: £383,974 surplus). The total unrestricted reserves balance carried forward at 31 August 2024 was £8,252,956 (2023: £8,603,898).

In the event of a significant drop in funding the Governors would consider the options available to them for raising additional funds. This would include reviewing whether or not any of the School's tangible fixed assets could be disposed of in order to release funds.

Senior Management Pay

Senior management remuneration is benchmarked against established teacher pay scales and is subject to meeting performance criteria set one year in advance. The remuneration levels for the Head and Bursar are also benchmarked against established criteria, including data from IAPS and AGBIS.

Prior to any award being made to the Head or Bursar, the Finance Committee will make a recommendation for main Board approval.

Plans for Future Periods

The Head, under the supervision of the Board, will continue to deliver the agreed development plan for the School, targeting delivery of a number of projects over the course of the next three years. The aim is to create a world-class environment that educates and nurtures pupils through their formative educational years in preparation for entry to senior schools.

BICKLEY PARK SCHOOL LIMITED
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GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

Mr Tom Quilter, having taken up the position of Head from 1 September 2023, has already made an impact on delivering significant change to align the School to current and emerging economic and market conditions for the sector. The Bursar, Miss Diane Godwin (having joined the School in January 2024), supports the Head in making a contribution to the School's transformation.

Development projects, and other key initiatives, will continue to be supported by the Governors, who remain fully engaged in the assessment and planning stages and are mindful of retaining a sound financial management ethos. Particular attention continues to be applied to pupil and staff wellbeing and to the provision of a high-quality education.

The Governors, being aware that the future development of Bickley Park School must be of benefit to all pupils, review the Strategic Development Plan regularly, including the educational and supporting facilities of the charity, providing strong support and direction to the Head, the Bursar and Senior Leadership Team.

Improvements in marketing and engagement, with a strong parent contingent who promote the School, has resulted in significant interest from parents wishing to visit and enrol. Nevertheless, Governors have started to see evidence of sector wide reductions in pupil numbers due the adverse impact of economic and political headwinds which remain a worrying prospect.

The School intends to continue to enhance the excellent links already gained with other local independent and state schools. In addition, access to the community will be maintained through the provision of means-tested bursaries and the offer of the use of the School's facilities for educational and recreational purposes.

Principal Risks and Uncertainties

The Governors are responsible for the management of the risks faced by the School. Risks are identified, assessed regularly and controls established throughout the year. A formal review of the charity's risk management processes is undertaken on an annual basis.

The key controls used by the charity include:

- Formal agendas for all Committee and School activity;
- Detailed terms of reference for all Committees;
- Comprehensive strategic planning, budgeting and financial management;
- Established organisational structure and lines of reporting;
- Formal written policies;
- Clear authorisation and approval levels, and
- Vetting procedures as required by law for the protection of the vulnerable.

Risks are fully documented in the School's Risk Register.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

Through the risk management processes established for the School, the Governors are satisfied that any major operational risks identified have been adequately mitigated where necessary. It is however recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. The Governors and the School's management team have implemented strategies and controls to monitor and manage the risks identified.

Risk Management

The School maintains a comprehensive operational risk register, which identifies the principal risks, together with the steps to be taken to manage them. Each risk is categorised as Financial, Health and Safety, Compliance, Operational or Buildings: the key strategic risk is non-compliance or breach of legal/statutory responsibilities leading to loss of confidence in the school and risk to investment. The key operational risk is the loss of key resources, both staff and financial. Governors formally review the risk register each term, with key risks assessed each term at the relevant committees.

The School continued to develop its business policies during 2023-24 through its Finance and General Purposes sub-committee, with changes endorsed at Board level. The necessary business protection, human resources and financial policies continue to be in place (and are regularly reviewed and updated as required), as are the School's Safeguarding policies.

RESERVES POLICY

It is the policy of the School that its financial affairs are managed soundly and within the confines of a budget that is approved by the Governors. The nature of the School's activities determines that reserves fund the property and other net assets, and are held to cover unexpected shortfalls in income.

The Governors consider that, in the event of a significant drop in short-term funding, they will be able to continue the School's activities while consideration is given to ways in which additional funds may be raised and/or costs reduced.

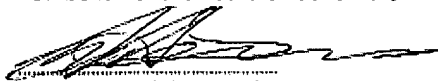
AUDITORS

A resolution proposing that TC Group be reappointed as auditors of the company will be put to the Annual General Meeting.

DISCLOSURE OF INFORMATION TO AUDITORS

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

On behalf of the Board of Governors



M S Hansra (Chairman)

Chair of Governors

Dated 28/4/25

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors, who are also the directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and 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 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 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 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

We have audited the financial statements of Bickley Park School Limited (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and notes to the financial statements. 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 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of 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 the provisions available for small entities, and we have fulfilled our 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 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 authorized 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, including the governors' 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.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

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 strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and 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 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 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 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.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

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

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

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the governors and other management (as required by auditing standards), and discussed with the governors and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, school inspections, keeping children safe in education (statutory guidance), DBS checks, and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the governors and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK.
- We considered the nature of the charitable company's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We considered the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

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

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

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Use of our report

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

Date: 19th May 2025

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Total 2024 £	Total 2023 £
INCOME FROM:			
Other trading activities	6	82,518	65,899
Investments	7	30,392	8,976
Charitable activities	8	5,378,824	5,500,802
Total income		<u>5,491,734</u>	<u>5,575,677</u>
EXPENDITURE ON:			
Raising funds		3,060	16,821
Charitable activities		5,839,616	5,174,882
Total expenditure	9	<u>5,842,676</u>	<u>5,191,703</u>
Net income/(expenditure)		<u>(350,942)</u>	<u>383,974</u>
Fund balances brought forward		<u>8,603,898</u>	<u>8,219,924</u>
Fund balances carried forward		<u><u>8,252,956</u></u>	<u><u>8,603,898</u></u>

All gains and losses for the year are recognised above. All of the school's activities are classed as continuing. The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All of the school's funds are unrestricted.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 AUGUST 2024

Company Number 00733991

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	11		7,714,219		7,248,266
Investments	19		725,000		725,000
			<u>8,439,219</u>		<u>7,973,266</u>
CURRENT ASSETS					
Debtors	12	1,689,040		1,551,621	
Cash at bank and in hand		<u>1,297,452</u>		<u>1,738,389</u>	
		2,986,492		3,290,010	
CURRENT LIABILITIES					
Creditors due within one year	13	<u>(2,902,696)</u>		<u>(2,659,378)</u>	
NET CURRENT ASSETS			<u>83,796</u>		<u>630,632</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,523,015		8,603,898
LONG TERM LIABILITIES					
Creditors due after one year	14		(270,059)		-
NET ASSETS			<u>8,252,956</u>		<u>8,603,898</u>
REPRESENTED BY:					
Unrestricted general funds			8,252,956		8,603,898
			<u>8,252,956</u>		<u>8,603,898</u>

The accounts were approved by the board and signed on their behalf by:



M S Hansra (Chairman)

Date: 28/4/25

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024		2023	
		£	£	£	£
Cash flows from operating activities:					
Net income for the year		(350,942)		383,974	
Adjustments for:					
Depreciation charges	11	58,905		21,794	
Dividends, interest and rents from investments	7	(30,392)		(8,976)	
Loss from sale of tangible fixed assets		(1,837)		7,795	
(Increase)/decrease in debtors		(137,419)		(1,435,223)	
Increase/(decrease) in creditors		513,377		1,196,936	
Net cash provided by/(used in) operating activities			51,692		166,300
Cash flows from investing activities:					
Dividends, interest and rents from investments	7	30,392		8,976	
Purchase of tangible fixed assets	11	(525,409)		(73,837)	
Proceeds from sale of fixed assets		2,388		-	
Net cash provided by/(used in) investing activities			(492,629)		(64,861)
Cash flows from financing activities:					
Repayments of borrowing		-		(192,567)	
Net cash provided by/(used in) financing activities			-		(192,567)
Change in cash and cash equivalents in the year			(440,937)		(91,128)
Cash and cash equivalents at the beginning of the year			1,738,389		1,829,517
Cash and cash equivalents at the end of the year			<u>1,297,452</u>		<u>1,738,389</u>
Analysis of cash and cash equivalents					
Cash at bank and in hand			8,472		8,472
Notice deposits (less than 30 days)			1,079,959		1,678,305
Notice deposits (more than 30 days)			209,021		51,612
Total cash and cash equivalents			<u>1,297,452</u>		<u>1,738,389</u>

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS102)) and Financial Reporting Standard 102.

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

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

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 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.

2.3 Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

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

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

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2.4 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	-	Portable buildings over 7 years otherwise not depreciated
Freehold improvements	-	5% reducing balance
Fixtures, fittings and equipment	-	15% & 30% reducing balance
Motor vehicles	-	20% reducing balance

Depreciation is provided on freehold properties based on the difference between book value and estimated residual value charged over the useful life of the properties. The Governors are of the opinion that, having regard to estimated residual values, based on prices prevailing at the dates of acquisition and the estimated useful lives, any depreciation involved, whether annual or cumulative would not be material.

2.5 Leasing and hire purchase commitments

Rentals paid under operating leases are charged against income on a straight line basis over the period of the lease.

2.6 Pensions

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

The charity also contributes to personal pension schemes for its non-teaching staff and for teachers who have opted out of the Teachers' Pension Scheme.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2.7 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and 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.

2.9 Creditors and provisions

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

2.10 Fund accounting

Unrestricted funds comprise those funds which can be used in accordance with the charitable objects at the discretion of the governors.

3 TURNOVER

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

4 NET INCOME/EXPENDITURE

This is stated after charging:

	2024	2023
	£	£
Operating lease payments	50,084	52,155
Depreciation	58,905	21,794
Auditors' remuneration - audit services	15,000	13,020
Auditors' remuneration - non-audit services	11,547	10,122

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

5 TAXATION

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

6 INCOME FROM OTHER TRADING ACTIVITIES

	TOTAL 2024 £	TOTAL 2023 £
Rental income	<u>82,518</u>	<u>65,899</u>

7 INCOME FROM INVESTMENTS

	TOTAL 2024 £	TOTAL 2023 £
Bank interest	<u>30,392</u>	<u>8,976</u>

8 INCOME FROM CHARITABLE ACTIVITIES

	TOTAL 2024 £	TOTAL 2023 £
Gross school fees	5,514,594	5,572,550
less bursaries and allowances	(272,379)	(265,081)
Net school fees	<u>5,242,215</u>	<u>5,307,469</u>
Add:		
Registration fees	8,600	7,310
Extras income	219	31,075
Before/after school care	107,924	86,139
Donations	19,866	68,809
	<u>5,378,824</u>	<u>5,500,802</u>

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

9 ANALYSIS OF EXPENDITURE

	Staff Costs	Depreciation	Other costs	Total 2024	Total 2023
	£	£	£	£	£
Cost of raising funds:					
Other trading activities	-	-	-	-	3,662
Financing costs	-	-	3,060	3,060	13,159
Total cost of raising funds	-	-	3,060	3,060	16,821
Charitable expenditure					
Education					
Teaching	3,369,941	39,237	336,408	3,745,586	3,295,782
Welfare	108,873	-	454,464	563,337	513,972
Premises	108,698	19,668	680,963	809,329	623,432
Support and governance	411,107	-	310,257	721,364	741,696
Total charitable expenditure	3,998,619	58,905	1,782,092	5,839,616	5,174,882
Total expenditure	3,998,619	58,905	1,785,152	5,842,676	5,191,703

Analysis of support and governance costs:	2024	2023
	£	£
Governance costs:		
Auditors remuneration for audit services	15,000	13,020
Total governance costs	15,000	13,020
Support costs:		
Auditors' remuneration for non audit services	11,547	10,122
Legal and professional fees relating to support	69,883	66,700
Support staff wages, national insurance and pension	411,107	503,643
Other support costs	213,827	148,211
	721,364	741,696

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

10 STAFF COSTS

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Teaching	61	61
Welfare and premises	12	9
Administration	9	14
	<u>82</u>	<u>84</u>

The aggregate payroll costs for the year were as follows:

	2024	2023
	£	£
Wages and salaries	3,202,488	2,996,893
Social security costs	311,942	292,419
Pension costs	484,189	408,016
	<u>3,998,619</u>	<u>3,697,328</u>

None of the governors received any remuneration or other benefits from the school or any connected body. No Governors (2023: nil) had expenses reimbursed in the amounts detailed in the expenditure note above.

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

	2024	2023
	Number	Number
£70,000 - £79,999	1	1
£80,000 - £89,999	2	2
£90,000 - £99,999	-	1
£100,000 - £109,999	1	-
	<u>1</u>	<u>-</u>

Of the employees whose emoluments exceed £60,000, 4 (2023: 4) have retirement benefits accruing under defined benefits schemes. Contributions in the year for those employees amounted to £89,104 (2023: £47,415).

The key management personnel of the school comprise the senior leadership team.

	2024	2023
	£	£
Aggregate employee benefits of key management personnel (including pension contributions)	<u>549,456</u>	<u>422,542</u>

The above costs for 2024 include settlement amounts to former employees, the terms of which are confidential.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

11 TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost				
At 1 September 2023	7,260,879	690,510	67,098	8,018,487
Additions	446,754	78,655	-	525,409
Disposals	-	-	(10,299)	(10,299)
At 31 August 2024	<u>7,707,633</u>	<u>769,165</u>	<u>56,799</u>	<u>8,533,597</u>
Depreciation				
At 1 September 2023	155,987	598,682	15,552	770,221
Charge for year	19,668	34,410	4,827	58,905
Disposals	-	-	(9,748)	(9,748)
At 31 August 2024	<u>175,655</u>	<u>633,092</u>	<u>10,631</u>	<u>819,378</u>
Net Book Value				
At 31 August 2024	<u>7,531,978</u>	<u>136,073</u>	<u>46,168</u>	<u>7,714,219</u>
At 31 August 2023	<u>7,104,892</u>	<u>91,828</u>	<u>51,546</u>	<u>7,248,266</u>

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

12 DEBTORS

	2024	2023
	£	£
Fee debtors	1,314,395	1,419,229
Prepayments and accrued income	374,645	132,392
	<u>1,689,040</u>	<u>1,551,621</u>

13 CREDITORS: due within one year

	2024	2023
	£	£
Trade creditors	205,726	189,505
Other creditors	143,288	71,858
Accruals	163,533	41,456
Fees in Advance	1,552,101	1,663,540
Advanced fee scheme (see note 15)	144,999	-
Deposits	556,238	616,172
Other taxes and social security	136,811	76,847
	<u>2,902,696</u>	<u>2,659,378</u>

Fees in advance represent fees received for the Autumn term 2024.

14 CREDITORS: due after one year

	2024	2023
	£	£
Advanced fee scheme (see note 15)	270,059	-
	<u>270,059</u>	<u>-</u>

15 ADVANCED FEE SCHEME

	2024	2023
	£	£
Amounts due within one year	144,999	-
Amounts due over one year	270,059	-
	<u>415,058</u>	<u>-</u>

Parents may enter into a contract to pay to the school tuition fees in advance. The money may be returned subject to specific conditions upon the receipt of one terms notice. Assuming pupils will remain in the school, advances fees will be applied as above.

The balance above represents the accrued liability under contracts. The entire balance above was received during the year ended 31 August 2024.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

16 COMMITMENTS UNDER OPERATING LEASES AND CAPITAL COMMITMENTS

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

	Land and Buildings		Other	
	2024	2023	2024	2023
	£	£	£	£
Within one year	83,000	54,700	39,844	53,596
Between one and five years	249,000	332,000	30,908	70,753
	<u>332,000</u>	<u>386,700</u>	<u>70,752</u>	<u>124,349</u>

The school lease for the playing field ends in 2028.

17 PENSION COMMITMENTS

The School participates in the Teachers' Pension Scheme ("the TPS") for most of its teaching staff. The pension charge for the year includes contributions payable to the TPS of £417,442 (2023: £305,161) and at the year end £50,619 (2023: £Nil) was accrued in respect of contributions to this scheme.

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report was published in October 2023.

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

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

The school also contributes to defined contribution schemes on behalf of non teaching staff and some teaching staff (who have opted out of the Teachers' Pension Scheme). Employer contributions payable to these schemes were £68,847 (2023: £102,855) and at the year end £9,756 (2023: £8,283) was accrued in respect of contributions due to these schemes.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

18 SHARE CAPITAL AND CONTROL

The school is limited by guarantee and does not have a share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1. The board of governors control the school.

19 INVESTMENTS

	2024	2023
	£	£
At the beginning of year and end of year	<u><u>725,000</u></u>	<u><u>725,000</u></u>

The above relates to a freehold property owned by the school, which is let at a commercial rate. The Governors estimated its market value at the year end was not materially different from the previous year.

20 RELATED PARTIES

There were no related party transactions during the year (2023: None).

BICKLEY PARK SCHOOL LTD

England & Wales - Charity number 307915

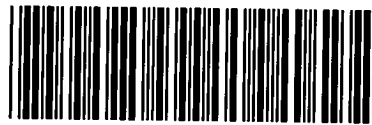
Accounts

COMPANY NUMBER: 00733991

CHARITY NUMBER: 307915

**GOVERNORS' REPORT, STRATEGIC REPORT AND FINANCIAL STATEMENTS
FOR
BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 AUGUST 2023**

THURSDAY



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BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
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BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Governors	M Hansra (Chairman) J Carpenter BA (Deputy Chairman) P C Almond B Charles G Nuijens BA J PRIORITY D Robertson J S Tiley FCA
Headmaster	T Quilter (from 1 September 2023)
Secretary	D Godwin
Company number	00733991
Charity number	307915
Principal address	Bickley Park School 24 Page Heath Lane Bromley Kent BR1 2DS
Registered office	The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Auditors	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	National Westminster Bank plc 143 High Street Bromley Kent BR1 1YZ

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

The Governors of Bickley Park School (who are also the Directors of the Company for the purposes of company law), present their Annual Report and Accounts for the Year Ended 31 August 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Charities Statement of Recommended Practice ("Charities SORP") (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK: FRS 102) issued in October 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is a charity, governed by its Memorandum and Articles of Association. Membership of the governing body is reviewed regularly and is refreshed by the appointment of new governors, normally comprising ex-parents who are interested in developing the School, together with academics able to offer particular expertise to the School. New governors are chosen for their experience in relevant fields and where necessary are given guidance in their duties and responsibilities.

The Governing Body meets as a full Board each term and delegates particular tasks to a range of committees covering inter alia, Finance, Building and Safety (including Safeguarding and Risk Management), Development and Strategic Planning, Marketing, Education and Curriculum.

The Risk Management Sub-Committee regularly assesses and documents key and major risks to which the School may be exposed. The Governors are satisfied that systems and procedures are in place to manage exposure to the major risks, whilst recognising that these can only provide reasonable but not absolute assurance that major risks are being adequately managed.

Governing Body

Bickley Park School is a charity operated through a company limited by guarantee. Legal and administrative information is set out at the front of these financial statements. Governors, who are also directors for the purposes of company law, and who served during the period were:

M S Hansra (Chairman)
J Carpenter BA (Deputy Chairman)
J S Tiley FCA
P C Almond
G Nuijens
J Priory
B Charles
D Percival (Resigned 31 March 2023)
D Robertson (Appointed 14 March 2023)

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

None of the Governors has any beneficial interest in the company. Each Governor makes an annual declaration of any conflict of interest in addition to one for each Board meeting attended. All Governors are members of the company and guarantee to contribute £1 in the event of a winding up.

Governors determine the general policies and strategic direction of the School. The day-to-day management was delegated to the Acting Heads, Mr Sam Patel for Prep and Mr Jonathan Poole for Pre-Prep (both from 1 September 2022 to end-August 2023), supported by Mr David Faries (Bursar), and the Senior Leadership Team.

Investment powers are governed by the Memorandum and Articles of Association, which place no restriction on the nature of investments that may be made. During the period, the School received income of £65,899 from other trading activities (including rent) and £8,976 bank interest from cash deposit, totalling £74,875 (2022; £42,076)

Governor Training and Induction

All individuals considered as potential Governors are invited to the School for a discussion with the Head and the Chairman prior to being proposed at a full Board meeting. They are also given comprehensive information about the charity and their responsibilities. In addition to attending governance meetings, all Governors are expected to spend some time at the School each year to ensure they fully understand the workings of the school. Post-election induction is carried out by the Bursar and Safe-Guarding training completed on-line.

Each year all Governors are assessed for their training requirements and it is the policy of the Trust to offer training courses either internally or externally as deemed appropriate. A log of all training given is maintained by the Bursar.

Overview

The Governors recognise their accountability across a number of areas, summarised as follows:

- Ultimate accountability for directing the affairs of the School.
- Assuring themselves that the School is solvent and well run.
- Delivering charitable outcomes for the benefit of the public.
- Assuring themselves of compliance with:
 - Charity law; and
 - Operating within the terms of the Company Memorandum and Articles of Association.
- Duty of prudence:
 - Remain solvent by keeping informed of the financial position;
 - Use of funds within the purpose of the School;
 - Avoid undue risk; and
 - Take special care when borrowing

BICKLEY PARK SCHOOL LIMITED

(LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

CONTINUED

- Duty of care:
 - Exercise reasonable care by meeting regularly to assure themselves there is effective oversight of School activities;
 - Assure themselves that appropriate steps are being taken as regards the safety and well-being of all Pupils, Staff and Parents, together with others associated with the School, and in particular take all necessary steps to maintain and enforce effective Safeguarding policies and procedures.
 - Use personal knowledge, experience and evidence to assure themselves that the School is well run and efficient; and
 - Take professional advice on all matters where there is material risk.
- Define the strategic aims of the School.
- Define (in tandem with the Head) objectives and directions that deliver the strategic aims of the School.
- Identify and manage risks to assure themselves that robust systems are in place to monitor all known risks.
- To be confident that the Governing Body can deliver against these accountabilities and demonstrate strong oversight of the School, supported by an effective governance structure.

Organisation and Management

The governance structure for the School's Governing Body is represented below (all meetings are chaired by a governor unless declared below):

- **Main Board:** Comprising all the Governors of the School; it meets three times a year.
- **Finance and General Purposes Committee:** This key sub-committee of the Main Board meets three times a year and more frequently as necessary, to review and act upon any and all matters financial.
- **Marketing Committee:** This sub-committee of the Main Board meets three times a year and is chaired by the Head or the School's Head of Marketing.
- **Development and Strategic Planning Committee:** This sub-committee of the Main Board meets three times a year (and more frequently if required for specific projects via designated working groups).
- **Education Committee:** This sub-committee of the Main Board meets three times a year and is chaired by the Head.
- **Buildings, Health and Safety Committee:** This sub-committee of the Main Board meets three times a year (and more frequently if required) and reviews compliance with key policies such as Safeguarding, Site Safety and Security Compliance, on which it reports to the Board.
- **Risk Management Committee:** This sub-committee of the Buildings, Health and Safety Committee meets three times a year (and more frequently if required) and is chaired by the Bursar.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

All Governors attend the Main Board and those who are not serving Heads are members of at least one sub-committee. All committees report back formally to the Main Board meetings.

The Governors determine the general Strategic Policy of the School, which is reviewed at least annually (supported by a strategy working group which is convened more frequently as required). The day-to-day management and operation of the School is delegated to the Head and the Bursar, supported by the SLT.

OBJECTIVES AND ACTIVITIES

Charitable Objects

Bickley Park School is a leading selective independent day school whose vision is to deliver a world-class preparatory school education for all pupils, thereby providing a strong foundation for a successful springboard to future schools. The School's objective, set out in the Memorandum and Articles of Association, is to promote the cause of education generally. This is achieved by a well-managed operation of the School in providing education for boys and girls up to the age of 4, and then boys through to the age of 13+, preparing them for examinations to senior independent schools and to gain the highest academic levels. The targets of the School are achieved within a competitive fee structure that rigorously maintains financial viability. The School ended the academic year with 379 pupils.

In meeting these objectives, the School's public benefit aim is to provide a highly regarded education aimed at motivating pupils to achieve. The School delivers a balanced, challenging and high-quality curriculum that arms all pupils with the skills and attributes to thrive in their later lives as individuals and global citizens. The educational experience encompasses academic teaching and development of wider sporting, artistic and social skills where each pupil can fulfil their potential; gain the right sort of confidence and the ability to communicate effectively and empathetically with others.

In addition, the School's policy demands close attention to pupils' pastoral development throughout their stay at the School, with an intended aim of sharing common values including Kindness, Honesty, Respect, Integrity and Resilience.

The Board of Governors, under the direction and support of the Head, encourages all staff to achieve their maximum potential. This is done by investing in the staff's future, not only by the means of training and remuneration, but also by promoting their professional development and engagement in the achievement of excellence in all school activities.

Having no outside endowments, the School meets all bursary needs from funds derived from ongoing activities. The Governors have authorised the Head to allocate up to 6% of fee income for deserving cases which must be validated and approved by the Chair of Governors. The bursarial proportion of fees may be exceeded temporarily subject to Board approval.

The School site is regularly used by a variety of local community organisations either for no charge, or a minimal fee. These include a range of sports clubs, music groups, drama clubs and a local state school who use the swimming pool and are provided with swimming tuition. Bickley Park facilities remain a valuable and much appreciated resource to the local community.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

In the furtherance of these aims, the School's Governors, as the charity's trustees, have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Inspection

The School was subjected to a Compliance and Educational Quality Inspection by ISI (21 to 23 March 2023).

Inspectors observed lessons, spoke to pupils and examined samples of pupils' work and curriculum documentation. Discussions were held with members of staff and governors (Chair and Safeguarding). Inspectors observed some extra-curricular activities and visited facilities for the youngest pupils, together with learning support and educational resource areas. In addition, responses of parents and staff to pre-inspection questions were considered.

Bickley Park School's Educational Quality (pupils' academic and other achievements) and Pupil Personal Development were assessed as Excellent – the highest rating. All Regulatory Compliance standards were met.

The Governors are pleased with the outcome and are satisfied that actions continue to be taken to further increase and improve provision across the entire school.

Volunteers

Bickley Park School Association (BPSA), a committed parents' association, continue to provide great support and assistance to the School through fundraising and other activities to the extent of more than 1,000 hours of voluntary service during the year. Significant contributions of funds have been made to school projects and new pledges of support are readily forthcoming for new projects. The Governors would like to take this opportunity to record their appreciation of the BPSA's continuing and valuable support of the School.

STRATEGIC REPORT

Achievements and Performance

A professional and consistent approach, which aims to inspire confidence and engage positively with the parent body and wider community, has been much appreciated. Parental support remained constant and has been invaluable in engendering a close partnership model.

The School's commitment to deliver a high-quality educational provision, whilst ensuring pupil and staff wellbeing, remains a prime objective.

The School, building on the strong foundation of recent years, has enjoyed another successful year, achieving a consistent surplus and continues to gain excellent academic results.

The Governors are delighted with the strong results that were achieved at 10+, 11+ and 13+. Success in exams is a combination of teacher input and pupil commitment. The results evidence the quality of teaching and learning despite a challenging period for schools immediately after the Covid period.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

Eight 13+ Independent Day School scholarships were awarded from a cohort of 25 boys with the majority of leavers gaining places at their first-choice senior school: Three Y8 boys achieved academic scholarships to selective schools. One scholarship was awarded at 11+ and 95% of boys who sat the Kent Grammar tests reached the grammar standard.

Sport continues to play an important part in School life, with good achievements for School teams on the rugby, football and cricket field. In addition to the major team sports, boys have been involved in cross-country, athletics, fencing, swimming, golf, cycling, tennis, hockey, basketball, badminton, squash, table tennis and taekwondo. The School's longstanding association with the local cricket club, and on-site facilities, provide pupils an environment to explore and extend their sporting, leadership and team working credentials.

The School's community engagement, re-established after the necessary pause during Covid, encompasses a variety of events and quiz nights. Outreach projects supported gifts being sent to local care homes, donations to food banks and NHS charities, together with iPads donated to support a local hospital.

The Governors are delighted with the positive and enthusiastic support from the entire staff and School community. The on-going site transformation programme, which has a clear mandate from the Board, continues to deliver progressive and much needed change to meet the School's Strategic Vision.

The Strategic Development Plan, which is reviewed and updated regularly, continues to be implemented across a broad range of areas. Developments plans were reviewed in the latter part of the summer term with Tom Quilter, the incoming Head from September 2023. A clear priority was given to essential infrastructure improvements and educational resources. The Governors continue to encourage the balanced and appropriate use, and benefits, of "digital teaching" in the classroom.

Financial Review

Incoming resources for the year were £5,575,677 (2022: £5,349,991). This increase compared favourably to prior years and is further evidence of encouraging pupil number growth during a period of economic uncertainty. Judicious financial management during the year allowed the School to continue to offer a high-quality independent education and to invest in its strategic development programme. The effects of cost of living pressures and an increasingly competitive environment for independent schools is likely to affect the income/cost ratios at most prep schools. The governors will seek to maintain an appropriate balance by regularly reviewing all financial and operational levers in conjunction with the Head and the Bursar.

Resources expended in the year increased by less than 1% to £5,191,703 (2022: £5,147,251), due mainly to prudent cost and contract management.

The overall net surplus for the year was £383,974 up by 89% (2022: £202,740), due largely to healthier pupil numbers and additional exceptional staffing costs incurred during the previous year.

The total unrestricted reserves balance carried forward at 31 August 2023 was £8,603,898 (2022: £8,219,924).

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

Annual financial budgets are monitored regularly throughout the year. In the year under review, the generated net income exceeded budget: a result that the Governors view as satisfactory, given the unexpected challenges faced at the beginning of this period.

In the event of a significant drop in funding the Governors would consider the options available to them for raising additional funds: this would include reviewing whether or not any of the School's tangible fixed assets could be disposed of in order to release funds.

Senior Management Pay

Senior management remuneration is benchmarked against established teacher pay scales and is subject to meeting performance criteria set one year in advance. The remuneration levels for the Head, Bursar and Senior Management are also benchmarked against established criteria, including data from IAPS and AGBIS.

Prior to any award being made to the Head or Bursar, the Finance Committee will make a recommendation for main Board approval.

Plans for Future Periods

The Head, under the supervision of the Board, will continue to deliver the agreed development plan for the School, targeting delivery of a number of projects over the course of the next three years. The aim is to create a world-class environment that educates and nurtures pupils through their formative educational years in preparation for entry to senior schools.

Following the departure of the previous Head after a short tenure, the Board invited two very able Deputy Heads, Mr Sam Patel (Prep) and Mr Jonathan Poole (Pre-Prep) to assume Headship for the year 2022-23. Governors would like to thank them both for leading the School through such a demanding time and doing so with great effect. Mr Tom Quilter will take up his position as Head from 1 September 2023.

The Bursar, Mr David Faries, continued to make a significant contribution to the School's transformation whilst fulfilling a valued role as Clerk to the Governors and the senior leadership team before retiring from his position in July 2023. The new Bursar, Miss Diane Godwin, joined the School in January 2024.

Development projects, and other key initiatives, will continue to be supported by the Governors, who remain fully engaged in the assessment and planning stages and are mindful of retaining a sound financial management ethos. Particular attention continues to be applied to pupil and staff wellbeing and to the provision of a high-quality education.

The Governors, being aware that the future development of Bickley Park School must be of benefit to all pupils, review the Strategic Development Plan regularly, including the educational and supporting facilities of the charity, providing strong support and direction to the Head, the Bursar and Senior Leadership Team.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

The School continued to develop its business policies during 2022-23 through its Finance and General Purposes sub-committee, with changes endorsed at Board level. The necessary business protection, human resources and financial policies continue to be in place (and are regularly reviewed and updated as required), as are the School's Safeguarding policies.

RESERVES POLICY

It is the policy of the School that its financial affairs are managed soundly and within the confines of a budget that is approved by the Governors. The nature of the School's activities determines that reserves fund the property and other net assets, and are held to cover unexpected shortfalls in income.

The Governors consider that, in the event of a significant drop in short-term funding, they will be able to continue the School's activities while consideration is given to ways in which additional funds may be raised and/or costs reduced.

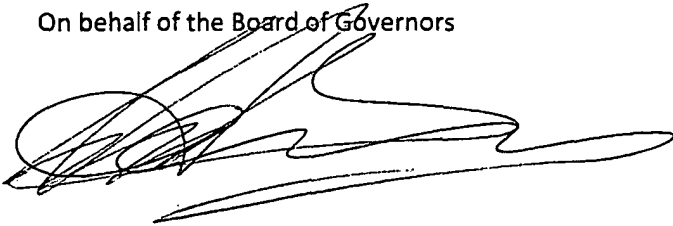
AUDITORS

A resolution proposing that TC Group be reappointed as auditors of the company will be put to the Annual General Meeting.

DISCLOSURE OF INFORMATION TO AUDITORS

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

On behalf of the Board of Governors



M S Hansra (Chairman)
Chair of Governors

Dated 12th March 2024.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

Improvements in marketing and engagement, with a strong parent contingent who promote the School, has resulted in significant interest from parents wishing to visit and enrol. Governors continue to see consistent reliable evidence of healthy and sustainable pupil numbers, secured via the "bottom-up approach". That said, the adverse impact of economic and political headwinds remains a worrying prospect, particularly evident in declining pupil numbers across the sector.

The School intends to continue to enhance the excellent links already gained with other local independent and state schools. In addition, access to the community will be maintained through the provision of means-tested bursaries and the offer of the use of the School's facilities for educational and recreational purposes.

Principal Risks and Uncertainties

The Governors are responsible for the management of the risks faced by the School. Risks are identified, assessed regularly and controls established throughout the year (the Risk Sub-Committee meets each term), and a formal review of the charity's risk management processes is undertaken on an annual basis.

The key controls used by the charity include:

- Formal agendas for all Committee and School activity;
- Detailed terms of reference for all Committees;
- Comprehensive strategic planning, budgeting and financial management;
- Established organisational structure and lines of reporting;
- Formal written policies;
- Clear authorisation and approval levels, and
- Vetting procedures as required by law for the protection of the vulnerable.

Risks are fully documented in the School's Risk Register.

Through the risk management processes established for the School, the Governors are satisfied that any major operational risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. The Governors and the School's management team have implemented strategies and controls to monitor and manage the risks identified.

Risk Management

The School maintains a comprehensive operational risk register, which identifies the principal risks, together with the steps to be taken to manage them. Each risk is categorised as Financial, Health and Safety, Compliance, Operational or Buildings: the key strategic risk is non-compliance or breach of legal/statutory responsibilities leading to loss of confidence in the school and risk to investment. The key operational risk is the loss of key resources, both staff and financial. During the reporting period, there were no fundamental issues raised as a result of reviewing and operating this risk register. Governors formally review the risk register each term, with key risks assessed each term at the relevant committees.

BICKLEY PARK SCHOOL LIMITED

(LIMITED BY GUARANTEE)

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors, who are also the directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and 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 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 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 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

We have audited the financial statements of Bickley Park School Limited (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and notes to the financial statements. 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 August 2023 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 of 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 the provisions available for small entities, and we have fulfilled our 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 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 authorized 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, including the governors' 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.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

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 strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and 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 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 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 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.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

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

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

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the governors and other management (as required by auditing standards), and discussed with the governors and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, school inspections, DBS checks, and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the governors and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK.
- We considered the nature of the charitable company's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We considered the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

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

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

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for the 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, or for the opinions we have formed.



Mark Cummins FCCA (Senior Statutory Auditor)

for and on behalf of TC Group

Statutory Auditors

Office: Steyning, West Sussex

Date: 15 May 2024

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Total 2023 £	Total 2022 £
INCOME FROM:			
Other trading activities	6	65,899	41,796
Investments	7	8,976	280
Charitable activities	8	5,500,802	5,307,915
Total income		<u>5,575,677</u>	<u>5,349,991</u>
EXPENDITURE ON:			
Raising funds		16,821	20,284
Charitable activities		5,174,882	5,126,967
Total expenditure	9	<u>5,191,703</u>	<u>5,147,251</u>
Net income		383,974	202,740
Fund balances brought forward		<u>8,219,924</u>	<u>8,017,184</u>
Fund balances carried forward		<u><u>8,603,898</u></u>	<u><u>8,219,924</u></u>

All income and gains for the year are recognised above. All of the school's activities are classed as continuing. The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

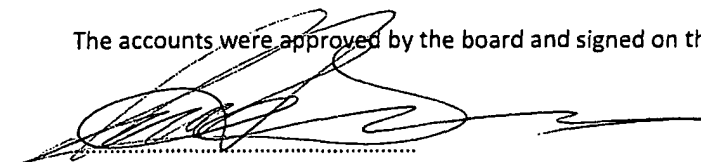
All of the school's funds are unrestricted.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 AUGUST 2023

Company Number 00733991

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	11		7,248,266		7,204,018
Investments	19		725,000		725,000
			<u>7,973,266</u>		<u>7,929,018</u>
CURRENT ASSETS					
Debtors	12	1,551,621		116,398	
Cash at bank and in hand		<u>1,738,389</u>		<u>1,829,517</u>	
		3,290,010		1,945,915	
CURRENT LIABILITIES					
Creditors due within one year	13	<u>(2,659,378)</u>		<u>(1,515,099)</u>	
NET CURRENT ASSETS					
			<u>630,632</u>		<u>430,816</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			8,603,898		8,359,834
LONG TERM LIABILITIES					
Creditors due after one year	14		-		(139,910)
NET ASSETS					
			<u>8,603,898</u>		<u>8,219,924</u>
REPRESENTED BY:					
Unrestricted general funds			8,603,898		8,219,924
			<u>8,603,898</u>		<u>8,219,924</u>

The accounts were approved by the board and signed on their behalf by:



M S Hansra (Chairman)

Date: 12th March 2024.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
Cash flows from operating activities:					
Net income for the year		383,974		202,740	
Adjustments for:					
Depreciation charges	11	21,794		23,930	
Dividends, interest and rents from investments	7	(8,976)		(280)	
Loss from sale of tangible fixed assets		7,795		405	
(Increase)/decrease in debtors		(1,435,223)		(48,606)	
Increase/(decrease) in creditors		1,196,936		33,493	
Net cash provided by/(used in) operating activities			166,300		211,682
Cash flows from investing activities:					
Dividends, interest and rents from investments	7	8,976		280	
Purchase of tangible fixed assets	11	(73,837)		(25,296)	
Net cash provided by/(used in) investing activities			(64,861)		(25,016)
Cash flows from financing activities:					
Repayments of borrowing		(192,567)		(48,425)	
Net cash provided by/(used in) financing activities			(192,567)		(48,425)
Change in cash and cash equivalents in the year			(91,128)		138,241
Cash and cash equivalents at the beginning of the year			1,829,517		1,691,276
Cash and cash equivalents at the end of the year			<u>1,738,389</u>		<u>1,829,517</u>
Analysis of cash and cash equivalents					
Cash at bank and in hand			8,472		1,252,369
Notice deposits (less than 30 days)			1,678,305		516,227
Notice deposits (more than 30 days)			51,612		60,921
Total cash and cash equivalents			<u>1,738,389</u>		<u>1,829,517</u>

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

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 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS102)) and Financial Reporting Standard 102.

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

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

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 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.

2.3 Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

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

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

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2.4 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	-	Portable buildings over 7 years otherwise not depreciated
Freehold improvements	-	5% reducing balance
Fixtures, fittings and equipment	-	15% & 30% reducing balance
Motor vehicles	-	20% reducing balance

Depreciation is provided on freehold properties based on the difference between book value and estimated residual value charged over the useful life of the properties. The Governors are of the opinion that, having regard to estimated residual values, based on prices prevailing at the dates of acquisition and the estimated useful lives, any depreciation involved, whether annual or cumulative would not be material.

2.5 Leasing and hire purchase commitments

Rentals paid under operating leases are charged against income on a straight line basis over the period of the lease.

2.6 Pensions

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

The charity also contributes to personal pension schemes for its non-teaching staff and for teachers who have opted out of the Teachers' Pension Scheme.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2.7 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and 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.

2.9 Creditors and provisions

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

2.10 Fund accounting

Unrestricted funds comprise those funds which can be used in accordance with the charitable objects at the discretion of the governors.

3 TURNOVER

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

4 NET INCOME/EXPENDITURE

This is stated after charging:

	2023	2022
	£	£
Operating lease payments	52,155	82,101
Depreciation	21,794	23,930
Auditors' remuneration - audit services	13,020	11,820
Auditors' remuneration - non-audit services	10,122	10,350

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

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 OTHER TRADING ACTIVITIES

	TOTAL 2023 £	TOTAL 2022 £
Rental income	65,899	41,796

7 INCOME FROM INVESTMENTS

	TOTAL 2023 £	TOTAL 2022 £
Interest	8,976	280

8 INCOME FROM CHARITABLE ACTIVITIES

	TOTAL 2023 £	TOTAL 2022 £
Gross school fees	5,572,550	5,466,114
less bursaries and allowances	(265,081)	(287,550)
Net school fees	5,307,469	5,178,564
Add:		
Registration fees	7,310	12,800
Extras income	31,075	29,967
Before/after school care	86,139	75,334
Donations	68,809	11,250
	5,500,802	5,307,915

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

9 ANALYSIS OF EXPENDITURE

	Staff Costs £	Depreciation £	Other costs £	Total 2023 £	Total 2022 £
Cost of raising funds:					
Other trading activities	-	-	3,662	3,662	12,251
Financing costs	-	-	13,159	13,159	8,033
Total cost of raising funds	-	-	16,821	16,821	20,284
Charitable expenditure					
Education					
Teaching	3,025,259	21,235	249,288	3,295,782	3,385,031
Welfare	94,328	-	419,644	513,972	487,610
Premises	74,098	559	548,775	623,432	529,927
Support and governance	503,643	-	238,053	741,696	724,399
Total charitable expenditure	3,697,328	21,794	1,455,760	5,174,882	5,126,967
Total expenditure	3,697,328	21,794	1,472,581	5,191,703	5,147,251

Analysis of support and governance costs:

	2023 £	2022 £
Governance costs:		
Auditors remuneration for audit services	13,020	13,020
Total governance costs	13,020	13,020
Support costs:		
Auditors' remuneration for non audit services	10,122	12,150
Legal and professional fees relating to support	66,700	77,385
Support staff wages, national insurance and pension	503,643	444,916
Other support costs	148,211	176,926
	741,696	724,397

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

10 STAFF COSTS

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Teaching	61	66
Welfare and premises	9	8
Administration	14	14
	<u>84</u>	<u>88</u>

The aggregate payroll costs for the year were as follows:

	2023	2022
	£	£
Wages and salaries	2,996,893	3,032,195
Social security costs	292,419	293,599
Pension costs	408,016	405,764
	<u>3,697,328</u>	<u>3,731,558</u>

None of the governors received any remuneration or other benefits from the school or any connected body. No Governors (2022: nil) had expenses reimbursed in the amounts detailed in the expenditure note above.

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

	2023	2022
	Number	Number
£60,000 - £69,999	-	4
£70,000 - £79,999	1	-
£80,000 - £89,999	2	-
£90,000 - £99,000	1	-

Of the employees whose emoluments exceed £60,000, 4 (2022: 4) have retirement benefits accruing under defined benefits schemes. Contributions in the year for those employees amounted to £47,415 (2022: £35,060).

The key management personnel of the school comprise the senior leadership team.

	2023	2022
	£	£
Aggregate employee benefits of key management personnel (including pension contributions)	<u>422,542</u>	<u>651,584</u>

The above prior year costs include settlement amounts to former employees, the terms of which are confidential.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

11 TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost				
At 1 September 2022	7,245,205	749,073	31,464	8,025,742
Additions	20,569	17,634	35,634	73,837
Disposals	(4,895)	(76,197)	-	(81,092)
At 31 August 2023	<u>7,260,879</u>	<u>690,510</u>	<u>67,098</u>	<u>8,018,487</u>
Depreciation				
At 1 September 2022	155,428	657,309	8,987	821,724
Charge for year	559	14,670	6,565	21,794
Disposals	-	(73,297)	-	(73,297)
At 31 August 2023	<u>155,987</u>	<u>598,682</u>	<u>15,552</u>	<u>770,221</u>
Net Book Value				
At 31 August 2023	<u>7,104,892</u>	<u>91,828</u>	<u>51,546</u>	<u>7,248,266</u>
At 31 August 2022	<u>7,089,777</u>	<u>91,764</u>	<u>22,477</u>	<u>7,204,018</u>

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

12 DEBTORS

	2023	2022
	£	£
Fee debtors	1,419,229	106,643
Prepayments and accrued income	132,392	9,755
	<u>1,551,621</u>	<u>116,398</u>

13 CREDITORS: due within one year

	2023	2022
	£	£
Bank loans and overdrafts	-	52,657
Trade creditors	189,505	45,602
Other creditors	71,858	77,972
Accruals	41,456	187,890
Fees in Advance	1,663,540	271,274
Deposits	616,172	806,738
Other taxes and social security	76,847	72,966
	<u>2,659,378</u>	<u>1,515,099</u>

Fees in advance represent fees received for the Autumn term 2023.

14 CREDITORS: due after one year

	2023	2022
	£	£
Bank loans	-	139,910
	<u>-</u>	<u>139,910</u>

15 BANK LOAN SECURITY AND MATURITY

	2023	2022
	£	£
Bank loans are wholly repayable in instalments as follows:		
Less than one year	-	52,657
In more than one year but less than two years	-	52,657
In more than two years but less than five years	-	87,253
In more than five years	-	-
	<u>-</u>	<u>192,567</u>

The bank loan was repaid by the school during the year.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

16 COMMITMENTS UNDER OPERATING LEASES AND CAPITAL COMMITMENTS

At 31 August 2023 the company had total commitments under non-cancellable operating leases payable as follows:

	Land and Buildings		Other	
	2023	2022	2023	2022
	£	£	£	£
Within one year	39,600	39,600	26,147	42,501
Between one and five years	158,400	158,400	16,808	62,954
Over five years	-	39,600	-	-
	<u>198,000</u>	<u>237,600</u>	<u>42,955</u>	<u>105,455</u>

The school lease for the playing field ends in 2028.

17 PENSION COMMITMENTS

The School participates in the Teachers' Pension Scheme ("the TPS") for most of its teaching staff. The pension charge for the year includes contributions payable to the TPS of £305,161 (2022: £338,463) and at the year end £Nil (2022: £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.

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 following a public consultation in 2021 the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

BICKLEY PARK SCHOOL LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

17 PENSION COMMITMENTS (CONTINUED)

The 2016 cost control valuations have since been completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set employer contribution rate, and HM Treasury has confirmed that any changes to the employer contribution rate from the 2020 valuations will take place in April 2024.

Until the 2020 valuation is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly, no provision for any additional past benefit pension costs is included in these financial statements.

The school also contributes to defined contribution schemes on behalf of non teaching staff and some teaching staff (who have opted out of the Teachers' Pension Scheme). Employer contributions payable to these schemes were £102,855 (2022: £67,301) and at the year end £Nil (2022: £Nil) was accrued in respect of contributions due to these schemes.

18 SHARE CAPITAL AND CONTROL

The school is limited by guarantee and does not have a share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1. The board of governors control the school.

19 INVESTMENTS

	2023	2022
	£	£
At the beginning of year and end of year	<u>725,000</u>	<u>725,000</u>

The above relates to a freehold property owned by the school, which is let at a commercial rate. The Governors estimated its market value at the year end was not materially different from the previous year.

20 RELATED PARTIES

There were no related party transactions during the year (2022: None).

BICKLEY PARK SCHOOL LTD

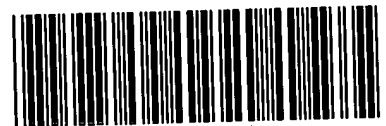
England & Wales - Charity number 307915

Accounts

COMPANY NUMBER: 00733991
CHARITY NUMBER: 307915

GOVERNORS' REPORT, STRATEGIC REPORT AND FINANCIAL STATEMENTS
FOR
BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 AUGUST 2022

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BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
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BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Governors	M Hansra (Chairman) J Carpenter BA (Deputy Chairman) P C Almond B Charles G Nuijens BA D Percival J PRIORITY D Robertson J S Tiley FCA
Joint Acting Heads	S Patel J Poole
Secretary and Bursar	D Faries
Company number	00733991
Charity number	307915
Principal address	Bickley Park School 24 Page Heath Lane Bromley Kent BR1 2DS
Registered office	The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Auditors	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	National Westminster Bank plc 143 High Street Bromley Kent BR1 1YZ

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

The Governors of Bickley Park School (who are also the Directors of the Company for the purposes of company law), present their Annual Report and Accounts for the Year Ended 31 August 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Charities Statement of Recommended Practice ("Charities SORP") (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK: FRS 102) issued in October 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is a charity, governed by its Memorandum and Articles of Association. Membership of the governing body is reviewed regularly and is refreshed by the appointment of new governors, normally comprising ex-parents who are interested in developing the School, together with academics able to offer particular expertise to the School. New governors are chosen for their experience in relevant fields and where necessary are given guidance in their duties and responsibilities.

The Governing Body meets as a full Board each term and delegates particular tasks to a range of committees covering inter alia, Finance, Building and Safety (including Safeguarding and Risk Management), Development and Strategic Planning, Marketing, Education and Curriculum.

The Risk Management Sub-Committee regularly assesses and documents key and major risks to which the School may be exposed. The Governors are satisfied that systems and procedures are in place to manage exposure to the major risks, whilst recognising that these can only provide reasonable but not absolute assurance that major risks are being adequately managed.

Governing Body:

Bickley Park School is a charity operated through a company limited by guarantee. Legal and administrative information is set out at the front of these financial statements. Governors, who are also directors for the purposes of company law, and who served during the period were:

M S Hansra (Chairman)
J Carpenter BA (Deputy Chairman)
J S Tiley FCA
P C Almond
G Nuijens
J PRIORITY
B Charles
D Percival
A Drew (Resigned 31 July 2022)
D Robertson (Appointed 14 March 2023)

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

None of the Governors has any beneficial interest in the company. Each Governor makes an annual declaration of any conflict of interest in addition to one for each Board meeting attended. All Governors are members of the company and guarantee to contribute £1 in the event of a winding up.

Governors determine the general policies and strategic direction of the School. The day-to-day management is delegated to the Head, Mr Patrick Wenham (to end-December 2021 and Mrs Tammy Howard to end-August 2022), supported by Mr David Faries (Bursar), and the Senior Leadership Team.

Investment powers are governed by the Memorandum and Articles of Association, which place no restriction on the nature of investments that may be made. During the period, the School received income of £41,796 from other trading activities (including rent) and £280 bank interest from cash deposit, totaling £42,076 (2020: £36,665).

Governor Training and Induction:

All individuals considered as potential Governors are invited to the School for a discussion with the Head and the Chairman prior to being proposed at a full Board meeting. They are also given comprehensive information about the charity and their responsibilities. In addition to attending governance meetings, all Governors are expected to spend some time at the School each year to ensure they fully understand the workings of the school. Post-election induction is carried out by the Bursar and Safe-Guarding training completed on-line.

Each year all Governors are assessed for their training requirements and it is the policy of the Trust to offer training courses either internally or externally as deemed appropriate. A log of all training given is maintained by the Bursar.

Overview

The Governors recognise their accountability across a number of areas, summarised as follows:

- Ultimate accountability for directing the affairs of the School.
- Ensuring the School is solvent and well run.
- Delivering charitable outcomes for the benefit of the public.
- Ensuring compliance:
 - Charity law; and
 - Operating within the terms of the Company Memorandum and Articles of Association.
- Duty of prudence:
 - Remain solvent by keeping informed of the financial position;
 - Use of funds within the purpose of the School;
 - Avoid undue risk; and
 - Take special care when borrowing

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

- Duty of care:
 - Exercise reasonable care by meeting regularly to ensure effective oversight of School activities;
 - Ensure safety and well-being of all Pupils, Staff and Parents, together with others associated with the School, and in particular take all necessary steps to maintain and enforce effective Safeguarding policies and procedures.
 - Use personal knowledge, experience and evidence to ensure the School is well run and efficient; and
 - Take professional advice on all matters where there is material risk.
- Define the strategic aims of the School.
- Define (in tandem with the Head) objectives and directions that deliver the strategic aims of the School.
- Identify and manage risks ensuring robust systems are in place to monitor all known risks.
- To ensure that the Governing Body can deliver against these accountabilities and demonstrate strong oversight of the School, supported by an effective governance structure.

Organisation and Management

The governance structure for the School's Governing Body is represented below (all meetings are chaired by a governor unless declared below):

- **Main Board:** Comprising all the Governors of the School; it meets three times a year.
- **Finance and General Purposes Committee:** This key sub-committee of the Main Board meets three times a year and more frequently as necessary, to review and act upon any and all matters financial.
- **Marketing Committee:** This sub-committee of the Main Board meets three times a year and is chaired by the Head or the School's Head of Marketing.
- **Development and Strategic Planning Committee:** This sub-committee of the Main Board meets three times a year (and more frequently if required for specific projects via designated working groups).
- **Education Committee:** This sub-committee of the Main Board meets three times a year and is chaired by the Head.
- **Buildings, Health and Safety Committee:** This sub-committee of the Main Board meets three times a year (and more frequently if required) and reviews compliance with key policies such as Safeguarding, Site Safety and Security Compliance, on which it reports to the Board.
- **Risk Management Committee:** This sub-committee of the Buildings, Health and Safety Committee meets three times a year (and more frequently if required) and is chaired by the Bursar.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

All Governors attend the Main Board and those not serving Heads are members of at least one sub-committee. All committees report back formally to the Main Board meetings.

The Governors determine the general Strategic Policy of the School, which is reviewed at least annually (supported by the strategy working group convening more frequently as required). The day-to-day management and operation of the School is delegated to the Head and the Bursar, supported by the SLT.

OBJECTIVES AND ACTIVITIES

Charitable Objects

Bickley Park School is a leading selective independent day school whose vision is to deliver a world-class preparatory school education for boys, thereby providing a strong foundation for a successful springboard to future schools. The School's objective, set out in the Memorandum and Articles of Association, is to promote the cause of education generally. This is achieved by a well-managed operation of the School in providing education for boys and girls up to the age of 4, and then boys through to the age of 13+, preparing them for examinations to senior independent schools and to gain the highest academic levels. The targets of the School are achieved within a competitive fee structure that rigorously maintains financial viability. The School ended the academic year with 382 pupils.

In meeting these objectives, the School's public benefit aim is to provide a highly regarded education tailored to how boys learn and aimed at motivating them to achieve. The School delivers a balanced, challenging and high quality curriculum that arms boys with the skills and attributes to thrive in their later lives as individuals and global citizens. The educational experience encompasses academic teaching and development of wider sporting, artistic and social skills where each pupil can fulfill their potential; gain the right sort of confidence and the ability to communicate effectively and empathetically with others.

In addition, the School's policy demands close attention to pupils' pastoral development throughout their stay at the School, with an intended aim of sharing common values including Kindness, Honesty, Respect, Integrity and Resilience.

The Board of Governors, under the direction and support of the Head, encourages all staff to achieve their maximum potential. This is done by investing in the staff's future, not only by the means of training and remuneration, but also by promoting their professional development and engagement in the achievement of excellence in all school activities.

Having no outside endowments, the School meets all bursary needs from funds derived from ongoing activities. The Governors have authorised the Head to allocate up to 6% of fee income for deserving cases which must be validated and approved by the Chairman of Governors. The bursarial proportion of fees may be exceeded temporarily subject to Board approval.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

The School site is regularly used by a range of local community organisations either for no charge, or a minimal charge. These include a range of sports clubs, music groups, drama clubs and a local state school who use the swimming pool and are provided with swimming tuition. Despite COVID regulations restricting access to the School during part of the year, the facilities remain a valuable and much appreciated resource to the local community.

In the furtherance of these aims, the School's Governors, as the charity trustees, have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Inspection

The School last received a full inspection by ISI between 19th and 22nd May 2015. The conclusions reached by the inspectors was that Bickley Park School was assessed as Outstanding or Excellent against a vast majority of criteria, most notably the Early Years provisioning which was marked as Outstanding. The Governors are pleased with the outcome and are satisfied that actions continue to be taken to further increase and improve provision across the entire school.

The School was also subjected to a Compliance Inspection in May 2018, securing compliance in all areas. A survey undertaken during the inspection indicated extremely strong support from the parent body. The average support for the school was 97%. The Lead Inspector stated that results were the "strongest set of data he had seen in all the schools he has inspected".

Volunteers

Bickley Park School Association (BPSA), a committed parents' association, have given great support and assistance to the School through fundraising and other activities to the extent of more than 1,000 hours of voluntary service during the year. Significant contributions of funds have been made to school projects and new pledges of support are readily forthcoming for new projects. The Governors would like to take this opportunity to record their appreciation of this continuing and valuable support of the School.

STRATEGIC REPORT

Achievements and Performance

In common with the entire educational sector, the School faced significant challenges presented by the COVID pandemic during the first half of the academic year. A commitment to deliver a high-quality educational provision, whilst ensuring pupil and staff wellbeing, remained a prime objective. The School's professional, personal and consistent approach, aiming to inspire confidence and engage with the parent body and wider community, has been much appreciated.

Remote provisioning facilities via BPS@home/BPS@school (including Key Worker School) continued to be relied upon during periods of lockdown and, for those pupils unable to attend the School in person. Whilst this placed a significant added workload on the School's operations, all staff responded magnificently to deliver a reliable learning platforms for boys.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

During periods of partial return to school, some events, were pared back to free up time for lost teaching time and re-train pupils into good working habits. Parental support remained constant and was invaluable in engendering a close partnership model during a difficult time for all. The School recognised the additional burden on parents of younger children requiring support with remote lessons, offering added support where possible.

Despite the challenges experienced, the School, building on the strong foundation of recent years, has enjoyed another successful year, achieving a consistent surplus and continues to gain excellent academic results.

The Governors are delighted that, despite the continued disruption to education and learning during the year, strong results were achieved by boys at 10+, 11+ and 13+. Success in exams is a combination of teacher input and pupil commitment. The results evidence the quality of teaching and learning during a challenging period for schools. Seven 13+ Independent Day School scholarships were awarded from a cohort of 18 boys with the majority of leavers gaining places at their first-choice senior school: Two Year 8 boys achieved academic scholarships to selective schools. At 11+/10+, four sport scholarships were awarded.

Sport continues to play an important part in School life, with good achievements for School teams on the rugby, football and cricket field. In addition to the major team sports, boys have been involved in cross-country, athletics, fencing, swimming, golf, cycling, tennis, hockey, basketball, badminton, squash, table tennis and taekwondo. The School's longstanding association with the local cricket club, and on-site facilities, provide pupils an environment to explore and extend their sporting credentials, albeit this was restricted somewhat by the continued impact of COVID in the

Following the successful reciprocal exchange of talented cricketers with a leading academy in India in 2019, and after a return to normal travel, the School is seeking to re-instigate this exchange in 2023. The success of these events, and the intention to establish this as an annual programme, has proved to be an excellent catalyst for broadening the horizons of current pupils and increasing interest from prospective parents.

The School's community engagement continued with a variety of events and initiatives. Outreach projects supported local care homes and hospices, donations to food banks and other local charities.

The Governors are delighted with the positive and enthusiastic support from the entire staff and School community. The on-going transformation programme, which has a clear mandate from the Board, continues to deliver progressive and much needed change to meet the School's Strategic Vision.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

The Strategic Development Plan is reviewed and updated regularly and continues to be implemented across a broad range of areas. Developments plans paused during period of Covid restrictions, were reconsidered in the latter part of the summer term, with a priority given to essential infrastructure improvements and educational resources. The Governors continue to experience the balanced and appropriate use and benefits of "Digital" in the classroom.

Annual financial budgets are set and monitored regularly throughout the year. In the year 2021/22, the generated net income (prior to refurbishment costs) exceeded budget: a result that continues the trend over recent years which, in light of continuing COVID related challenges, the Governors view as highly satisfactory.

Financial Review

Incoming resources for the year were £5,349,991 (2021: £5,216,399). This increase compares favorably to prior years and is further evidence of encouraging pupil number growth during a period of economic and public health uncertainty. The Governors approved a fee discounted during the COVID lockdown period in recognition of the adverse effect on educational provision, steps which were welcomed by the parent body. Judicious financial management during the year allowed the School to continue to offer a high-quality independent education and to invest in its strategic development programme.

Resources expended increased by 9.2% to £5,147,251 (2021 £4,713,452), due mainly to exceptional one off costs, balanced by reduced infrastructure development activity and prudent cost and contract management.

The overall net surplus for the year was £202,740, down by 59% (2021: £502,947), due largely to the additional one off costs in the year and some residual costs in relation to COVID.

The total unrestricted reserves carried forward at 31 August 2022 was £8,219,924.

Annual financial budgets are monitored regularly throughout the year. In the year under review, the generated net income exceeded budget: a result that the Governors view as satisfactory, given the extraordinary challenges faced during this period.

In the event of a significant drop in funding the Governors would consider the options available to them for raising additional funds: this would include reviewing whether or not any of the School's tangible fixed assets could be disposed of in order to release funds.

Senior Management Pay

Senior management remuneration is benchmarked against established teacher pay scales and is subject to meeting performance criteria set one year in advance. The remuneration levels for the Head, Bursar and Senior Management are also benchmarked against established criteria, including data from IAPS and AGBIS.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

All senior staff members have an annual appraisal review with their line manager where performance targets are discussed.

Prior to any award being made to the Head or Bursar, the Finance Committee will make a recommendation for main Board approval.

Plans for Future Periods

The Head, under the supervision of the Board, will continue to deliver the agreed development plan for the School, targeting delivery of a number of projects over the course of the next three years. The aim is to create a world-class boy-friendly environment that educates and nurtures boys through their formative educational years in preparation for entry to senior schools.

The Head, Patrick Wenham, having previously indicated his intentions, stepped down at the end of December 2021 to pursue new interests. The School enjoyed 8 years of highly regarded and inspirational leadership, for which Patrick is to be commended. Mrs Tammy Howard was appointed Head in January 2022 and left by mutual agreement in August 2022. Having conducted a very thorough recruitment process, the Board are delighted to have appointed Mr Tom Quilter as Head from September 2023. Headship during the interim period will be assumed by two very able deputy Heads, Mr Sam Patel and Mr Jonathan Poole.

The Bursar, David Faries, continued to make a significant contribution to the School's transformation whilst fulfilling a valued role as Clerk to the Governors and the senior leadership team.

Development projects, and other key initiatives, will continue to be supported by the Governors, who remain fully engaged in the assessment and planning stages and are mindful of retaining a sound financial management ethos. Particular attention continues to be applied to pupil and staff wellbeing and to the provision of a high-quality education.

The Governors, being aware that the future development of Bickley Park School must be of benefit to all pupils, review the Strategic Development Plan regularly, including the educational and supporting facilities of the charity, providing strong support and direction to the Head and Senior Leadership Team.

Improvements in marketing and engagement, with a strong parent contingent who promote the School, has resulted in significant interest from parents wishing to visit and enroll. Governors continue to see consistent reliable evidence of healthy and sustainable pupil numbers, secured via the "bottom-up approach".

The School intends to continue to enhance the excellent links already gained with other local independent and state schools. In addition, access to the community will be maintained through the provision of means-tested bursaries and the offer of the use of the School's facilities for educational and recreational purposes.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

Principal Risks and Uncertainties

The Governors are responsible for the management of the risks faced by the School. Risks are identified, assessed regularly and controls established throughout the year (the Risk Sub-Committee meets each term), and a formal review of the charity's risk management processes is undertaken on an annual basis.

The key controls used by the charity include:

- Formal agendas for all Committee and School activity;
- Detailed terms of reference for all Committees;
- Comprehensive strategic planning, budgeting and financial management;
- Established organisational structure and lines of reporting;
- Formal written policies;
- Clear authorisation and approval levels, and
- Vetting procedures as required by law for the protection of the vulnerable.

Risks are fully documented in the School's Risk Register.

Through the risk management processes established for the School, the Governors are satisfied that any major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. The Governors and the School's management team have implemented strategies and controls to monitor and manage the risks identified.

Risk Management

The School maintains a comprehensive risk register, which identifies the principal risks, together with the steps to be taken to manage them. Each risk is categorised as Financial, Health and Safety, Compliance, Operational or Buildings: the key strategic risk is non-compliance or breach of legal/statutory responsibilities leading to loss of confidence in the school and risk to investment. The key operational risk is the loss of key resources, both staff and financial. During the reporting period, there were no fundamental issues raised as a result of reviewing and operating this risk register. Governors formally review the risk register each term, with key risks assessed each term at the relevant committees.

The School continued to develop its business policies during 2021-22 through its Finance and General Purpose sub-committee, with changes endorsed at Board level. The necessary business protection, human resources and financial policies continue to be in place (and are regularly reviewed and updated as required), as are the School's Safeguarding policies.

RESERVES POLICY

It is the policy of the School that its financial affairs are managed soundly and within the confines of a budget that is approved by the Governors. The nature of the School's activities determines that reserves fund the property and other net assets, and are held to cover unexpected shortfalls in income.

The Governors consider that, in the event of a significant drop in short term funding, they will be able to continue the School's activities while consideration is given to ways in which additional funds may be raised.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

AUDITORS

A resolution proposing that TC Group be reappointed as auditors of the company will be put to the Annual General Meeting.

DISCLOSURE OF INFORMATION TO AUDITORS

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

On behalf of the Board of Governors



M S Hansra (Chairman)
Chair of Governors
Dated: 24/04/2023

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors, who are also the directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and 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 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 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 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BICKLEY PARK SCHOOL LIMITED

(LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

We have audited the financial statements of Bickley Park School Limited (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and notes to the financial statements. 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 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 of 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 the provisions available for small entities, and we have fulfilled our 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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast 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 authorized for issue.

Our responsibilities and the responsibilities of the governor's 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, including the governor's 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.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

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 strategic report and the directors report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and 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 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 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 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.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

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

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

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the governors and other management (as required by auditing standards), and discussed with the governors and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, school inspections, DBS checks, and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the governors and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK.
- We considered the nature of the charitable company's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We considered the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

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

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

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for the 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, or for the opinions we have formed.



Mark Cummins FCCA (Senior Statutory Auditor)
for and on behalf of TC Group
Statutory Auditors
Office: Sussex

Date: 25/04/2023

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Total 2022 £	Total 2021 £
INCOME FROM:			
Other trading activities	6	41,796	31,044
Investments	7	280	89
Charitable activities	8	5,307,915	5,185,266
Total income		<u>5,349,991</u>	<u>5,216,399</u>
EXPENDITURE ON:			
Raising funds		20,284	11,242
Charitable activities		5,126,967	4,702,210
Total expenditure	9	<u>5,147,251</u>	<u>4,713,452</u>
Net income		<u>202,740</u>	<u>502,947</u>
Fund balances brought forward		<u>8,017,184</u>	<u>7,514,237</u>
Fund balances carried forward		<u><u>8,219,924</u></u>	<u><u>8,017,184</u></u>

All income and gains for the year are recognised above. All of the school's activities are classed as continuing. The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All of the school's funds are unrestricted.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 AUGUST 2022

Company Number 00733991

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	11		7,204,018		7,203,057
Investments	19		725,000		725,000
			<u>7,929,018</u>		<u>7,928,057</u>
CURRENT ASSETS					
Debtors	12	116,398		67,792	
Cash at bank and in hand		<u>1,829,517</u>		<u>1,691,276</u>	
		1,945,915		1,759,068	
CURRENT LIABILITIES					
Creditors due within one year	13	<u>(1,515,099)</u>		<u>(1,481,606)</u>	
NET CURRENT ASSETS			<u>430,816</u>		<u>277,462</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,359,834		8,205,519
LONG TERM LIABILITIES					
Creditors due after one year	14		(139,910)		(188,335)
NET ASSETS			<u>8,219,924</u>		<u>8,017,184</u>
REPRESENTED BY:					
Unrestricted general funds			8,219,924		8,017,184
			<u>8,219,924</u>		<u>8,017,184</u>

The accounts were approved by the board and signed on their behalf by:



M S Hansra (Chairman)

Date: 24/04/2023

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022		2021	
		£	£	£	£
Cash flows from operating activities:					
Net income for the year		202,740		502,947	
Adjustments for:					
Depreciation charges	11	23,930		25,570	
Investment gain	19	-		-	
Dividends, interest and rents from investments	7	(280)		(89)	
(Profit) from sale of tangible fixed assets		405		3,459	
(Increase)/decrease in debtors		(48,606)		55,613	
Increase/(decrease) in creditors		33,493		58,974	
Net cash provided by/(used in) operating activities			211,682		646,474
Cash flows from investing activities:					
Dividends, interest and rents from investments	7	280		89	
Purchase of tangible fixed assets	11	(25,296)		(105,137)	
Net cash provided by/(used in) investing activities			(25,016)		(105,048)
Cash flows from financing activities:					
Repayments of borrowing		(48,425)		(47,420)	
Net cash provided by/(used in) financing activities			(48,425)		(47,420)
Change in cash and cash equivalents in the year			138,241		494,006
Cash and cash equivalents at the beginning of the year			1,691,276		1,197,270
Cash and cash equivalents at the end of the year			<u>1,829,517</u>		<u>1,691,276</u>
Analysis of cash and cash equivalents					
Cash at bank and in hand			1,252,369		1,114,414
Notice deposits (less than 30 days)			516,227		515,986
Notice deposits (more than 30 days)			60,921		60,876
Total cash and cash equivalents			<u>1,829,517</u>		<u>1,691,276</u>

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 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 preparation

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS102)) and Financial Reporting Standard 102.

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

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

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. This takes into account any known impact of the COVID - 19 pandemic.

2.2 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.

2.3 Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

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

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

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2.4 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	-	Portable buildings over 7 years otherwise not depreciated
Fixtures, fittings and equipment	-	15% on written down value and 20% on cost
Motor vehicles	-	20% on written down value

Depreciation is provided on freehold properties based on the difference between book value and estimated residual value charged over the useful life of the properties. The Governors are of the opinion that, having regard to estimated residual values, based on prices prevailing at the dates of acquisition and the estimated useful lives, any depreciation involved, whether annual or cumulative would not be material.

2.5 Leasing and hire purchase commitments

Rentals paid under operating leases are charged against income on a straight line basis over the period of the lease.

2.6 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. The charity is unable to identify its share of the underlying (notional) assets and liabilities of the scheme. Accordingly, under FRS 102 the scheme is accounted for as if it were a defined contribution scheme.

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

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2.7 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and 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.

2.9 Creditors and provisions

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

2.10 Fund accounting

Unrestricted funds comprise those funds which can be used in accordance with the charitable objects at the discretion of the governors.

3 TURNOVER

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

4 NET INCOME/EXPENDITURE

This is stated after charging:

	2022	2021
	£	£
Operating lease payments	82,101	73,358
Depreciation	23,930	25,570
Auditors' remuneration - audit services	11,820	11,700
Auditors' remuneration - non-audit services	10,350	9,870

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 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 OTHER TRADING ACTIVITIES

	TOTAL 2022 £	TOTAL 2021 £
Rental income	<u>41,796</u>	<u>31,044</u>

7 INCOME FROM INVESTMENTS

	TOTAL 2022 £	TOTAL 2021 £
Interest	<u>280</u>	<u>89</u>

8 INCOME FROM CHARITABLE ACTIVITIES

	TOTAL 2022 £	TOTAL 2021 £
Gross school fees	5,466,114	5,429,948
less bursaries and allowances	(287,550)	(252,258)
less COVID-19 discounts	-	(61,041)
Net school fees	<u>5,178,564</u>	<u>5,116,649</u>
Add:		
Registration fees	12,800	7,900
Extras income	29,967	2,722
Before/after school care	75,334	29,950
Donations	11,250	26,090
CJRS Grant	-	1,955
	<u><u>5,307,915</u></u>	<u><u>5,185,266</u></u>

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

9 ANALYSIS OF EXPENDITURE

	Staff Costs	Depreciation	Other costs	Total 2022	Total 2021
	£	£	£	£	£
Cost of raising funds:					
Other trading activities	-	-	12,251	12,251	2,958
Financing costs	-	-	8,033	8,033	8,284
Total cost of raising funds	-	-	20,284	20,284	11,242
Charitable expenditure					
Education					
Teaching	3,121,232	23,930	239,869	3,385,031	3,197,038
Welfare	81,890	-	405,720	487,610	409,041
Premises	83,520	-	446,407	529,927	475,867
Support and governance	444,916	-	279,483	724,399	620,264
Total charitable expenditure	3,731,558	23,930	1,371,479	5,126,967	4,702,210
Total expenditure	3,731,558	23,930	1,391,763	5,147,251	4,713,452

Analysis of support and governance costs:	2022	2021
	£	£
Governance costs:		
Auditors remuneration for audit services	13,020	12,060
Total governance costs	13,020	12,060
Support costs:		
Auditors' remuneration for non audit services	12,150	14,339
Legal and professional fees relating to support	77,385	3,384
Support staff wages, national insurance and pension	444,916	433,760
Other support costs	176,928	156,721
	724,399	620,264

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

10 STAFF COSTS

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Teaching	66	64
Domestics, gardeners and maintenance	8	8
Administration	14	13
	<u>88</u>	<u>85</u>

The aggregate payroll costs for the year were as follows:

	2022	2021
	£	£
Wages and salaries	3,032,195	2,795,302
Social security costs	293,599	274,602
Pension costs	405,764	382,159
	<u>3,731,558</u>	<u>3,452,063</u>

None of the governors received any remuneration or other benefits from the school or any connected body. No Governors (2019: nil) had expenses reimbursed in the amounts detailed in the expenditure note above.

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

	2022	2021
	Number	Number
£60,000 - £69,999	4	3
£80,000 - £89,999	-	-
£120,000 - £129,999	-	-
£130,000 - £139,999	-	1
	<u>-</u>	<u>1</u>

Of the employees whose emoluments exceed £60,000, 4 (2021: 4) have retirement benefits accruing under defined benefits schemes. Contributions in the year for those employees amounted to £35,060 (2021: £61,753).

The key management personnel of the school comprise the senior leadership team.

	2022	2021
	£	£
Aggregate employee benefits of key management personnel (including pension contributions)	<u>651,584</u>	<u>701,557</u>

The above costs include settlement amounts to former employees, the terms of which are confidential.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

11 TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost				
At 1 September 2021	7,243,678	725,304	35,658	8,004,640
Additions	1,527	23,769	-	25,296
Disposals	-	-	(4,194)	(4,194)
At 31 August 2022	<u>7,245,205</u>	<u>749,073</u>	<u>31,464</u>	<u>8,025,742</u>
Depreciation				
At 1 September 2021	155,428	635,857	10,298	801,583
Charge for year	-	21,452	2,478	23,930
Disposals	-	-	(3,789)	(3,789)
At 31 August 2022	<u>155,428</u>	<u>657,309</u>	<u>8,987</u>	<u>821,724</u>
Net Book Value				
At 31 August 2022	<u>7,089,777</u>	<u>91,764</u>	<u>22,477</u>	<u>7,204,018</u>
At 31 August 2021	<u>7,088,250</u>	<u>89,447</u>	<u>25,360</u>	<u>7,203,057</u>

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

12 DEBTORS

	2022	2021
	£	£
Fee debtors	106,643	55,946
Prepayments and accrued income	9,755	11,846
	<u>116,398</u>	<u>67,792</u>

13 CREDITORS: due within one year

	2022	2021
	£	£
Bank loans and overdrafts	52,657	52,657
Trade creditors	45,602	51,175
Other creditors	77,972	90,369
Accruals	187,890	47,298
Fees in Advance	271,274	489,435
Deposits	806,738	676,823
Other taxes and social security	72,966	73,849
	<u>1,515,099</u>	<u>1,481,606</u>

Fees in advance represent fees received for the Autumn term 2022.

14 CREDITORS: due after one year

	2022	2021
	£	£
Bank loans	139,910	188,335
	<u>139,910</u>	<u>188,335</u>

15 BANK LOAN SECURITY AND MATURITY

	2022	2021
	£	£
Bank loans are wholly repayable in instalments as follows:		
Less than one year	52,657	52,657
In more than one year but less than two years	52,657	52,632
In more than two years but less than five years	87,253	135,703
In more than five years	-	-
	<u>192,567</u>	<u>240,992</u>

The bank loan is secured by a charge over the freehold property and other assets of the charity.

The loan matures in July 2025 and has an interest rate of 1.77% above base rate.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

16 COMMITMENTS UNDER OPERATING LEASES AND CAPITAL COMMITMENTS

At 31 August 2022 the company had total commitments under non-cancellable operating leases payable as follows:

	Land and Buildings		Other	
	2022	2021	2022	2021
	£	£	£	£
Within one year	39,600	39,600	42,501	38,191
Between one and five years	158,400	158,400	62,954	151,797
Over five years	39,600	79,200	-	-
	<u>237,600</u>	<u>277,200</u>	<u>105,455</u>	<u>189,988</u>

The school lease for the playing field ends in 2028.

17 PENSION COMMITMENTS

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £338,463 (2021: £341,469) and at the year end £Nil (2021: £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.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

17 PENSION COMMITMENTS (CONTINUED)

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. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

The 2016 cost control valuations have since been completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set employer contribution rate, and HM Treasury has confirmed that any changes to the employer contribution rate from the 2020 valuations will take place in April 2024.

Until the 2020 valuation is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly, no provision for any additional past benefit pension costs is included in these financial statements.

The school also contributes to defined contribution schemes on behalf of its other staff. Employer contributions payable to these schemes were £67,301 (2021: £40,690) and at the year end £Nil (2021: £225) was accrued in respect of contributions due to these schemes.

18 SHARE CAPITAL AND CONTROL

The school is limited by guarantee and does not have a share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1. The board of governors control the school.

19 INVESTMENTS

	2022	2021
	£	£
At the beginning of year	725,000	725,000
Net investment gains/(losses)	-	-
At the end of the year	<u>725,000</u>	<u>725,000</u>

The above relates to a freehold property owned by the school, which is now let at a commercial rate. The Governors estimated its market value at the year end was £725,000.

20 RELATED PARTIES

There were no related party transactions during the year (2021: None). Details on governor's expense reimbursements is included in note 10.

BICKLEY PARK SCHOOL LTD

England & Wales - Charity number 307915

Accounts

COMPANY NUMBER: 00733991

CHARITY NUMBER: 307915

**GOVERNORS' REPORT, STRATEGIC REPORT AND FINANCIAL STATEMENTS
FOR
BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 AUGUST 2021**

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
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BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Governors	M Hansra (Chairman) J Carpenter BA (Deputy Chairman) P C Almond B Charles - appointed 22 June 2021 A M Drew BA MBA G Nuijens BA D Percival J PRIORITY J S Tiley FCA
Head	P Wenham
Secretary and Bursar	D Faries - appointed 10 March 2021
Company number	00733991
Charity number	307915
Principal address	Bickley Park School 24 Page Heath Lane Bromley Kent BR1 2DS
Registered office	The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Auditors	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	National Westminster Bank plc 143 High Street Bromley Kent BR1 1YZ

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

The Governors of Bickley Park School (who are also the Directors of the Company for the purposes of company law), present their Annual Report and Accounts for the Year Ended 31 August 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Charities Statement of Recommended Practice ("Charities SORP") (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK: FRS 102) issued in October 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is a charity, governed by its Memorandum and Articles of Association. Membership of the governing body is reviewed regularly and is refreshed by the appointment of new governors, normally comprising ex-parents who are interested in developing the School, together with academics able to offer particular expertise to the School. New governors are chosen for their experience in relevant fields and where necessary are given guidance in their duties and responsibilities.

The Governing Body meets as a full Board each term and delegates particular tasks to a range of committees covering inter alia, Finance, Building and Safety (including Safeguarding and Risk Management), Development and Future Planning, Marketing, Education and Curriculum.

The Risk Management Sub-Committee regularly assesses and documents key and major risks to which the School may be exposed. The Governors are satisfied that systems and procedures are in place to manage exposure to the major risks, whilst recognising that these can only provide reasonable but not absolute assurance that major risks are being adequately managed.

Governing Body:

Bickley Park School is a charity operated through a company limited by guarantee. Legal and administrative information is set out at the front of these financial statements. The governors, who are also directors for the purposes of company law, and who served during the period were:

M S Hansra (Chairman)
J Carpenter BA (Deputy Chairman)
J S Tiley FCA
P C Almond
J Priory
BA B Grindlay MA Cantab MusB FRCO CHM (Resigned 22 June 2021)
A Drew
G Nuijens
D Percival
E Will (Resigned 22 July 2021)
B Charles (Appointed 22 June 2021)

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

None of the Governors has any beneficial interest in the company. Each Governor makes an annual declaration of any conflict of interest in addition to one for each meeting attended. All Governors are members of the company and guarantee to contribute £1 in the event of a winding up.

The Governors determine the general policies and strategic direction of the School. The day-to-day management is delegated to the Head, Mr Patrick Wenham (retired January 2022) and now Tammy Howard (appointed January 2022), supported by Mr Nigel Wood (Bursar - retired in April 2021) and Mr David Faries (Bursar - took up his post in January 2021), and the Senior Leadership Team.

Investment powers are governed by the Memorandum and Articles of Association, which place no restriction on the nature of investments that may be made. During the period, the School received income of £31,044 from other trading activities (including rent) and £89 bank interest from cash deposit, totalling £31,133 (2020: £36,665).

Governor Training and Induction:

All individuals considered as potential Governors are invited to the School for a discussion with the Head and the Chairman prior to being proposed at a full Board meeting. They are also given comprehensive information about the charity and their responsibilities. In addition to attending governance meetings, all Governors are expected to spend some time at the School each year to ensure they fully understand the workings of the school. Post-election induction is carried out by the Bursar and Safe-Guarding training is completed on-line.

Each year all Governors are assessed for their training requirements and it is the policy of the Trust to offer training courses either internally or externally as deemed appropriate. A log of all training given is maintained by the Bursar.

Overview

The Governors recognise their accountability across a number of areas, summarised as follows:

- Ultimate accountability for directing the affairs of the School.
- Ensuring the School is solvent and well run.
- Delivering charitable outcomes for the benefit of the public.
- Ensuring compliance:
 - Charity law; and
 - Operating within the terms of the Company Memorandum and Articles of Association.
- Duty of prudence:
 - Remain solvent by keeping informed of the financial position;
 - Use of funds within the purpose of the School;
 - Avoid undue risk; and
 - Take special care when borrowing

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

- Duty of care:
 - Exercise reasonable care by meeting regularly to ensure effective oversight of School activities;
 - Ensure safety and well-being of all Pupils, Staff and Parents, together with others associated with the School, and in particular take all necessary steps to maintain and enforce effective Safeguarding policies and procedures.
 - Use personal knowledge, experience and evidence to ensure the School is well run and efficient; and
 - Take professional advice on all matters where there is material risk.
- Define the strategic aims of the School.
- Define (in tandem with the Head) objectives and directions that deliver the strategic aims of the School.
- Identify and manage risks ensuring robust systems are in place to monitor all known risks.
- To ensure that the Governing Body can deliver against these accountabilities and demonstrate strong oversight of the School, supported by an effective governance structure.

Organisation and Management

The governance structure for the School's Governing Body is represented below (all meetings are chaired by a governor unless declared below):

- **Main Board:** Comprising all the Governors of the School; it meets three times a year.
- **Finance and General Purposes Committee:** This key sub-committee of the Main Board meets three times a year and more frequently as necessary, to review and act upon any and all matters financial.
- **Marketing Committee:** This sub-committee of the Main Board meets three times a year and is chaired by the Head or the School's Head of Marketing.
- **Development and Strategic Planning Committee:** This sub-committee of the Main Board meets three times a year (and more frequently if required for specific projects via designated working groups).
- **Education Committee:** This sub-committee of the Main Board meets three times a year and is chaired by the Head.
- **Buildings, Health and Safety Committee:** This sub-committee of the Main Board meets three times a year (and more frequently if required) and reviews compliance with key policies such as Safeguarding, Site Safety and Security Compliance, on which it reports to the Board.
- **Risk Management Committee:** This sub-committee of the Buildings, Health and Safety Committee meets three times a year (and more frequently if required) and is chaired by the Bursar.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

All Governors attend the Main Board and those not serving Heads are members of at least one sub-committee. All committees report back formally to the Main Board meetings.

The Governors determine the general Strategic Policy of the School, which is reviewed at least annually (supported by the strategy working group convening more frequently as required). The day-to-day management and operation of the School is delegated to the Head and the Bursar, supported by the SLT.

OBJECTIVES AND ACTIVITIES

Charitable Objects

Bickley Park School is a leading selective independent day school whose vision is to deliver a world-class preparatory school for boys, thereby providing a strong foundation for a successful springboard to future schools. The School's objective, set out in the Memorandum and Articles of Association, is to promote the cause of education generally. This is achieved by a well-managed operation of the School in providing education for boys and girls up to the age of 4, and then boys through to the age of 13+, preparing them for examinations to senior independent schools and to gain the highest academic levels. The targets of the School are achieved within a competitive fee structure that rigorously maintains financial viability. The School ended the year with 403 pupils.

In meeting these objectives, the School's public benefit aim is to provide a highly regarded education tailored to how boys learn and aimed at motivating them to achieve. The School delivers a balanced, challenging and high quality curriculum that arms boys with the skills and attributes to thrive in their later lives as individuals and global citizens. The educational experience encompasses academic teaching and development of wider sporting, artistic and social skills where each pupil can fulfil their potential, gain the right sort of confidence and the ability to communicate effectively and empathetically with others.

In addition, the School's policy demands close attention to pupils' pastoral development throughout their stay at the School, with an intended aim of sharing common values including kindness, honesty, respect, integrity and resilience.

The Board of Governors, under the direction and support of the Head, encourages all staff to achieve their maximum potential. This is done by investing in the staff's future, not only by the means of training and salary, but also by promoting their professional development and engagement in the achievement of excellence in all school activities.

Having no outside endowments, the School meets all bursary needs from funds derived from ongoing activities. The Governors have authorised the Head to allocate up to 3% of fee income for deserving cases which must be validated and approved by the Chairman of Governors. The bursarial proportion of fees may be exceeded temporarily subject to Board approval.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

The School site is regularly used by a range of local community organisations either for no charge, or a minimal charge. These include a range of sports clubs, music groups, drama clubs and a local state school who use the swimming pool and are provided with swimming tuition. Despite COVID regulations restricting access to the School during part of the year, the facilities remain a valuable and much appreciated resource to the local community.

In the furtherance of these aims, the School's Governors, as the charity trustees, have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Inspection

The School last received a full inspection by ISI between 19th and 22nd May 2015. The conclusions reached by the inspectors was that Bickley Park School was assessed as Outstanding or Excellent against a vast majority of criteria, most notably the Early Years provisioning which was marked as Outstanding. The Governors are pleased with the outcome and are satisfied that actions continue to be taken to further increase and improve provision across the entire school.

The School was also subjected to a Compliance Inspection in May 2018, securing compliance in all areas. A survey undertaken during the inspection indicated extremely strong support from the parent body. The average support for the school was 97%. The Lead Inspector stated that results were the *"strongest set of data he had seen in all the schools he has inspected"*.

Volunteers

Bickley Park School Association (BPSA), a committed parents' association, have given great support and assistance to the School through fundraising and other activities to the extent of more than 1,000 hours of voluntary service during the year. Significant contributions of funds have been made to school projects and new pledges of support are readily forthcoming for new projects. The Governors would like to take this opportunity to record their appreciation of this continuing and valuable support of the School.

STRATEGIC REPORT

Achievements and Performance

In common with the entire educational sector, the School continued to face significant challenges presented by the COVID pandemic and the first lockdown period. Ensuring the delivery of a high-quality educational provision, whilst ensuring pupil and staff wellbeing, remained a prime objective. The School's professional, personal and consistent approach, aiming to inspire confidence and engage with the parent body and wider community, has been much appreciated.

Remote provisioning facilities via BPS@home/BPS@school (including Key Worker School) implemented in 2020 were relied upon during periods of lockdown and for those pupils unable to attend the School in person. Whilst this placed a significant added workload on the School's operations, all staff responded magnificently to deliver a solid learning platforms for boys.

BICKLEY PARK SCHOOL LIMITED
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GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

During periods of partial return to school, some events, which would normally take place in the second half of the summer term, were pared back to free up time for lost teaching time and re-train pupils into good working habits. Parental support remained constant and has been invaluable in engendering a close partnership model during a difficult time for all. The School recognises the additional burden on parents of younger children requiring support with remote lessons.

Despite the challenges experienced, the School, building on the strong foundation of recent years, has enjoyed another successful year, achieving a consistent surplus and continues to gain excellent academic results.

The Governors are delighted that, despite the upheaval to education and learning during the year, strong results were achieved by boys at 10+, 11+ and 13+. Success in exams is a combination of teacher input and pupil commitment and the results evidence the quality of teaching and learning during a challenging period for schools. Eighteen 13+ Independent Day School scholarships were awarded to a cohort of 15 boys with the majority of leavers gaining places at their first-choice senior school: half Y8 achieved academic scholarships to selective schools. At 11+/10+, one all-rounder and four sport scholarships were awarded.

Sport continues to play an important part in School life, with good achievements for School teams on the rugby, football and cricket field. In addition to the major team sports, boys have been involved in cross-country, athletics, fencing, swimming, golf, cycling, tennis, hockey, basketball, badminton, squash, table tennis and taekwondo. The School's longstanding association with the local cricket club, and on-site facilities, provide pupils an environment to explore and extend their sporting credentials, albeit this was restricted by the impact of COVID.

Following the successful visit of four talented cricketers from a leading academy in India in early 2019 and the School reciprocating by sending four Bickley Boys on a cricket and cultural tour to India in December 2019, it is anticipated that this will be re-instigated in 2022, provided there is no further prohibition due to COVID. The success of these events, and the intention to establish this as an annual programme, has proved to be an excellent catalyst for broadening the horizons of current pupils and increasing interest from prospective parents.

The School's community engagement continued with a variety of challenges and quiz nights, conducted remotely as appropriate. Outreach projects supported gifts being sent to local care homes, donations to food banks and NHS charities, together with iPads donated to support staff at a local hospital.

The Governors remain delighted with the positive and considered manner with which the Head has been developing the school and enthusiastic support from the entire staff and school community. The on-going transformation programme, which has a clear mandate from the Board, continues to deliver progressive and much needed change to meet the School's Strategic Vision.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

The Strategic Development Plan is reviewed and updated regularly and continues to be implemented across a broad range of areas, including the introduction of new facilities, or the upgrading of existing operations, such as the new state of the art Science Block. The School's digital strategy continues to prove a great success, with both pupils and parents seeing the benefits. The Governors too have experienced at first hand the use and benefits "Digital" in the Annual financial budgets are set and monitored regularly throughout the year. In the year 2020/21, the generated net income (prior to refurbishment costs) exceeded budget: a result that continues the trend over recent years which, in light of the COVID challenges, the Governors view as highly satisfactory.

Financial Review

Incoming resources for the year were £5,216,399 (2020: £5,022,635). This increase compares favourably to prior years and is further evidence of encouraging pupil number growth during a period of economic and public health uncertainty. The Governors approved a fee discounted during the COVID lockdown period in recognition of the adverse effect on educational provision, steps which were welcomed by the parent body. Judicious financial management during the year allowed the School to continue to offer a high-quality independent education and to invest in its strategic development programme.

Resources expended increased by 8.6% to £4,713,452 (2020: £4,341,613), due mainly to reduced infrastructure development activity and prudent cost and contract management.

The overall net surplus for the year was £502,947, down by 43% (2020: £879,307). This is due in a large part to an investment gain from a revalued property let at a commercial rate recorded in 2020, without which the decrease would stand at 26%.

The total unrestricted reserves carried forward at 31 August 2021 was £8,017,184.

Annual financial budgets are monitored regularly throughout the year. In the year under review, the generated net income exceeded budget: a result that the Governors view as satisfactory, given the extraordinary challenges faced.

In the event of a significant drop in funding the Governors would consider the options available to them for raising additional funds: this would include reviewing whether or not any of the School's tangible fixed assets could be disposed of in order to release funds.

Senior Management Pay

Senior management remuneration is benchmarked against established teacher pay scales and is subject to meeting performance criteria set one year in advance. The remuneration levels for the Head, Bursar and Senior Management are also benchmarked against established criteria, including data from IAPS and AGBIS.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

All senior staff members have an annual appraisal review with their line manager where performance targets are discussed and new targets set.

Prior to any award being made to the Head or Bursar, the Finance Committee will make a recommendation for main Board approval.

Plans for Future Periods

The Head, under the supervision of the Board, continues to deliver the agreed development plan for the School, targeting delivery of a number of projects over the course of the next three years. The aim is to create a world-class boy-friendly environment that educates and nurtures boys through their formative educational years in preparation for entry to senior schools.

The Head, Patrick Wenham, had previously indicated his intention to step down at the end of the Autumn Term 2021 to pursue new interests. At the time of Patrick's departure, the School will have enjoyed 8 years of highly regarded and inspirational leadership, for which he to be commended. The Board would like to place on record its heartfelt appreciation to Patrick for all he has achieved at Bickley Park School and his leadership. Having concluded a successful recruitment process by appointing a new, experienced Head, the Board are delighted that Tammy Howard will take up post in January 2022, by which time a comprehensive handover will have taken place.

The Bursar, Nigel Wood stepped down in April 2021, having contributed significantly to the School's transformation over recent years and fulfilling a valued role as Clerk to the Governors. The new Bursar, David Faries, took up post in January 2021.

Development projects, and other key initiatives, will continue to be supported by the Governors, who remain fully engaged in the assessment and planning stages and are mindful of retaining a sound financial management ethos. Due focus will be given to ongoing issues arising from COVID, with particular attention being applied to pupil and staff wellbeing and to the provision of high-quality education.

The Governors, being aware that the future development of Bickley Park School must be of benefit to all pupils, review the Strategic Development Plan regularly, including the educational and supporting facilities of the charity, providing strong support and direction to the Head and Senior Leadership Team.

Improvements in marketing and engagement, with a strong parent contingent who promote the School, has resulted in significant interest from parents wishing to visit and enrol. Governors continue to see consistent reliable evidence of healthy and sustainable pupil numbers, secured via the "bottom-up approach" pursued by the Head.

The School intends to continue to enhance the excellent links already gained with other local independent and state schools. In addition, access to the community will be maintained through the provision of means-tested bursaries and the offer of the use of the School's facilities for educational and recreational purposes.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

Principal Risks and Uncertainties

The Governors are responsible for the management of the risks faced by the School. Risks are identified, assessed regularly and controls established throughout the year (the Risk Sub-Committee meets each term), and a formal review of the charity's risk management processes is undertaken on an annual basis.

The key controls used by the charity include:

- Formal agendas for all Committee and School activity;
- Detailed terms of reference for all Committees;
- Comprehensive strategic planning, budgeting and financial management;
- Established organisational structure and lines of reporting;
- Formal written policies;
- Clear authorisation and approval levels, and
- Vetting procedures as required by law for the protection of the vulnerable.

Risks are fully documented in the School's Risk Register.

Through the risk management processes established for the School, the Governors are satisfied that any major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. The Governors and the School's management team have implemented strategies and controls to monitor and manage the risks identified.

Risk Management

The School maintains a comprehensive risk register, which identifies the principal risks, together with the steps to be taken to manage them. Each risk is categorised as financial, health and safety, compliance, operational or buildings: the key strategic risk is non-compliance or breach of legal/statutory responsibilities leading to loss of confidence in the school and risk to investment. The key operational risk is the loss of key resources, both staff and financial. During the reporting period, there were no fundamental issues raised as a result of reviewing and operating this risk register. Governors formally review the risk register each term, with key risks assessed each term at the relevant committees.

The School continued to develop its business policies during 2020-21 through its Finance and General Purpose sub-committee, with changes endorsed at Board level. The necessary business protection, human resources and financial policies continue to be in place (and are regularly reviewed and updated as required), as are the School's Safeguarding policies.

RESERVES POLICY

It is the policy of the School that its financial affairs are managed soundly and within the confines of a budget that is approved by the Governors. The nature of the School's activities determines that reserves fund the property and other net assets, and are held to cover unexpected shortfalls in income.

The Governors consider that, in the event of a significant drop in short term funding, they will be able to continue the School's activities while consideration is given to ways in which additional funds may be raised.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
CONTINUED

AUDITORS

A resolution proposing that TC Group be reappointed as auditors of the company will be put to the Annual General Meeting.

DISCLOSURE OF INFORMATION TO AUDITORS

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

On behalf of the Board of Governors



M S Hansra (Chairman)
Chair of Governors
Dated:25 April 2022

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors, who are also the directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and 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 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 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 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

We have audited the financial statements of Bickley Park School Limited (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and notes to the financial statements. 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 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 of 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 the provisions available for small entities, and we have fulfilled our 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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast 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 authorized for issue.

Our responsibilities and the responsibilities of the governor's 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, including the governor's 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.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

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 strategic report and the directors report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and 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 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 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 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.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

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

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

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the governors and other management (as required by auditing standards), and discussed with the governors and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, school inspections, DBS checks, and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the governors and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK.
- We considered the nature of the charitable company's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We considered the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

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

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

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for the 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, 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

Date: 13 May 2022

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Total 2021 £	Total 2020 £
INCOME FROM:			
Other trading activities	6	31,044	34,967
Investments	7	89	1,698
Charitable activities	8	5,185,266	4,985,970
Total income		5,216,399	5,022,635
EXPENDITURE ON:			
Raising funds		11,242	16,454
Charitable activities		4,702,210	4,325,159
Total expenditure	9	4,713,452	4,341,613
Net gains/(losses) on Investments	19	-	198,285
Net income		502,947	879,307
Fund balances brought forward		7,514,237	6,634,930
Fund balances carried forward		8,017,184	7,514,237

All income and gains for the year are recognised above. All of the charity's activities are classed as continuing. The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All of the school's funds are unrestricted.

BICKLEY PARK SCHOOL LIMITED

Company Number 00733991

(LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	11		7,203,057		7,126,949
Investments	19		725,000		725,000
CURRENT ASSETS					
Debtors	12	67,792		123,405	
Cash at bank and in hand		1,691,276		1,197,270	
		<u>1,759,068</u>		<u>1,320,676</u>	
CURRENT LIABILITIES					
Creditors due within one year	13	<u>(1,481,606)</u>		<u>(1,422,631)</u>	
NET CURRENT ASSETS/(LIABILITIES)					
			<u>277,462</u>		<u>(101,955)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			8,205,519		7,749,993
LONG TERM LIABILITIES					
Creditors due after one year	14		(188,335)		(235,756)
NET ASSETS					
			<u>8,017,184</u>		<u>7,514,237</u>
REPRESENTED BY:					
Unrestricted general funds			8,017,184		7,514,237
			<u>8,017,184</u>		<u>7,514,237</u>

The accounts were approved by the board and signed on their behalf by:



M S Hansra (Chairman)

Date: 25 April 2022

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021		2020	
		£	£	£	£
Cash flows from operating activities:					
Net income for the year		502,947		879,307	
Adjustments for:					
Depreciation charges	11	25,570		32,108	
Investment gain	19	-		(198,285)	
Dividends, interest and rents from investments	7	(89)		(1,698)	
(Profit) from sale of tangible fixed assets		3,459		-	
Decrease in debtors		55,613		30,105	
Increase/(decrease) in creditors		58,974		(255,952)	
Net cash provided by/(used in) operating activities			646,474		485,585
Cash flows from investing activities:					
Dividends, interest and rents from investments	7	89		1,698	
Purchase of tangible fixed assets	11	(105,137)		(121,244)	
Net cash provided by/(used in) investing activities			(105,048)		(119,546)
Cash flows from financing activities:					
Repayments of borrowing		(47,420)		(40,623)	
Net cash provided by/(used in) financing activities			(47,420)		(40,623)
Change in cash and cash equivalents in the year					
			494,006		325,416
Cash and cash equivalents at the beginning of the year					
			1,197,270		871,854
Cash and cash equivalents at the end of the year					
			<u>1,691,276</u>		<u>1,197,270</u>
Analysis of cash and cash equivalents					
Cash at bank and in hand			1,114,414		620,498
Notice deposits (less than 30 days)			515,986		525,550
Notice deposits (more than 30 days)			60,876		51,223
Total cash and cash equivalents			<u>1,691,276</u>		<u>1,197,270</u>

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 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 preparation

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS102)) and Financial Reporting Standard 102.

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

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

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. This takes into account any known impact of the COVID - 19 pandemic.

2.2 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.

2.3 Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

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

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

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2.4 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	-	Portable buildings over 7 years otherwise not depreciated
Fixtures, fittings and equipment	-	15% on written down value and 20% on cost
Motor vehicles	-	20% on written down value

Depreciation is provided on freehold properties based on the difference between book value and estimated residual value charged over the useful life of the properties. The Governors are of the opinion that, having regard to estimated residual values, based on prices prevailing at the dates of acquisition and the estimated useful lives, any depreciation involved, whether annual or cumulative would not be material.

2.5 Leasing and hire purchase commitments

Rentals paid under operating leases are charged against income on a straight line basis over the period of the lease.

2.6 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. The charity is unable to identify its share of the underlying (notional) assets and liabilities of the scheme. Accordingly, under FRS 102 the scheme is accounted for as if it were a defined contribution scheme.

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

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2.7 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and 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.

2.9 Creditors and provisions

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

2.10 Fund accounting

Unrestricted funds comprise those funds which can be used in accordance with the charitable objects at the discretion of the governors.

3 TURNOVER

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

4 NET INCOME/EXPENDITURE

This is stated after charging:

	2021	2020
	£	£
Operating lease payments	73,358	85,341
Depreciation	25,570	32,108
Auditors' remuneration - audit services	11,700	11,375
Auditors' remuneration - non-audit services	9,870	9,673

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

5 TAXATION

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

6 INCOME FROM OTHER TRADING ACTIVITIES

	TOTAL 2021 £	TOTAL 2020 £
Rental income	31,044	34,967

7 INCOME FROM INVESTMENTS

	TOTAL 2021 £	TOTAL 2020 £
Interest	89	1,698

8 INCOME FROM CHARITABLE ACTIVITIES

	TOTAL 2021 £	TOTAL 2020 £
Gross school fees	5,429,948	5,301,578
less bursaries and allowances	(252,258)	(207,002)
less COVID-19 discounts	(61,041)	(337,598)
Net school fees	5,116,649	4,756,978
Add:		
Registration fees	7,900	7,899
Extras income	2,722	36,510
Before/after school care	29,950	52,656
Donations	26,090	40,000
CJRS Grant	1,955	91,927
	5,185,266	4,985,970

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

9 ANALYSIS OF EXPENDITURE

	Staff Costs £	Depreciation £	Other costs £	Total 2021 £	Total 2020 £
Cost of raising funds:					
Other trading activities	-	-	2,958	2,958	4,090
Financing costs	-	-	8,284	8,284	12,364
Total cost of raising funds	-	-	11,242	11,242	16,454
Charitable expenditure					
Education					
Teaching	2,883,480	25,570	287,988	3,197,038	3,088,011
Welfare	68,679	-	340,362	409,041	318,731
Premises	66,144	-	409,723	475,867	391,799
Support and governance	433,760	-	186,504	620,264	526,618
Total charitable expenditure	3,452,064	25,570	1,224,577	4,702,210	4,325,159
Total expenditure	3,452,064	25,570	1,235,819	4,713,452	4,341,613

Analysis of support and governance costs:

	2021 £	2020 £
Governance costs:		
Auditors remuneration for audit services	12,060	8,988
Total governance costs	12,060	8,988
Support costs:		
Auditors' remuneration for non audit services	14,339	12,060
Legal and professional fees relating to support	3,384	15,536
Support staff wages, national insurance and pension	433,760	381,291
Other support costs	156,723	108,744
	620,267	526,619

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

10 STAFF COSTS

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Teaching	64	61
Domestics, gardeners and maintenance	8	7
Administration	13	14
	<u>85</u>	<u>82</u>

The aggregate payroll costs for the year were as follows:

	2021	2020
	£	£
Wages and salaries	2,795,302	2,714,553
Social security costs	274,602	250,649
Pension costs	382,159	361,267
	<u>3,452,063</u>	<u>3,326,469</u>

None of the governors received any remuneration or other benefits from the school or any connected body. No Governors (2019: nil) had expenses reimbursed in the amounts detailed in the expenditure note above.

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

	2021	2020
	Number	Number
£60,000 - £69,999	3	4
£80,000 - £89,999	-	1
£120,000 - £129,999	-	1
£130,000 - £139,999	1	-
	<u>1</u>	<u>-</u>

Of the employees whose emoluments exceed £60,000, 4 (2020: 5) have retirement benefits accruing under defined benefits schemes. Contributions in the year for those employees amounted to £61,753 (2020: £77,767).

The key management personnel of the school comprise the senior leadership team.

	2021	2020
	£	£
Aggregate employee benefits of key management personnel (including pension contributions)	<u>635,498</u>	<u>676,116</u>

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

11 TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost				
At 1 September 2020	7,159,706	725,304	27,687	7,912,697
Additions	83,972	-	21,165	105,137
Disposals	-	-	(13,194)	(13,194)
At 31 August 2021	<u>7,243,678</u>	<u>725,304</u>	<u>35,658</u>	<u>8,004,640</u>
Depreciation				
At 1 September 2020	155,428	613,774	16,546	785,748
Charge for year	-	22,083	3,487	25,570
Disposals	-	-	(9,735)	(9,735)
At 31 August 2021	<u>155,428</u>	<u>635,857</u>	<u>10,298</u>	<u>801,583</u>
Net Book Value				
At 31 August 2021	<u>7,088,250</u>	<u>89,447</u>	<u>25,360</u>	<u>7,203,057</u>
At 31 August 2020	<u>7,004,278</u>	<u>111,530</u>	<u>11,141</u>	<u>7,126,949</u>

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

12 DEBTORS

	2021	2020
	£	£
Fee debtors	55,946	112,574
Prepayments and accrued income	11,846	10,831
	<u>67,792</u>	<u>123,405</u>

13 CREDITORS: due within one year

	2021	2020
	£	£
Bank loans and overdrafts	52,657	52,657
Trade creditors	51,175	43,197
Other creditors	90,369	104,327
Accruals	47,298	25,721
Fees in Advance	489,435	372,721
Deposits	676,823	758,722
Other taxes and social security	73,849	65,286
	<u>1,481,606</u>	<u>1,422,631</u>

Fees in advance represent fees received for the Autumn term 2021.

14 CREDITORS: due after one year

	2021	2020
	£	£
Bank loans	188,335	235,756
	<u>188,335</u>	<u>235,756</u>

15 BANK LOAN SECURITY AND MATURITY

	2021	2020
	£	£
Bank loans are wholly repayable in instalments as follows:		
Less than one year	52,657	52,657
In more than one year but less than two years	52,632	52,632
In more than two years but less than five years	135,703	157,896
In more than five years	-	25,227
	<u>240,992</u>	<u>288,413</u>

The bank loan is secured by a charge over the freehold property and other assets of the charity.

The loan matures in July 2025 and has an interest rate of 1.77% above base rate.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

16 COMMITMENTS UNDER OPERATING LEASES AND CAPITAL COMMITMENTS

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

	Land and Buildings		Other	
	2021	2020	2021	2020
	£	£	£	£
Within one year	39,600	39,600	38,191	17,621
Between one and five years	158,400	158,400	151,797	40,583
Over five years	79,200	118,800	-	-
	<u>277,200</u>	<u>316,800</u>	<u>189,988</u>	<u>58,204</u>

The school lease for the playing field ends in 2028.

17 PENSION COMMITMENTS

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £341,469 (2020: £320,141) 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.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

17 PENSION COMMITMENTS (CONTINUED)

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.

The school also contributes to defined contribution schemes on behalf of its other staff. Employer contributions payable to these schemes were £40,690 (2020: £36,800) and at the year end £225 (2020: £4,872) was accrued in respect of contributions due to these schemes.

18 SHARE CAPITAL AND CONTROL

The school is limited by guarantee and does not have a share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1. The board of governors control the school.

19 INVESTMENTS

	2021	2020
	£	£
At the beginning of year	725,000	-
Transfer from tangible fixed assets	-	526,715
Net investment gains/(losses)	-	198,285
At the end of the year	<u>725,000</u>	<u>725,000</u>

The above relates to a freehold property owned by the school, which is now let at a commercial rate. The Governors estimated its market value at the year end was £725,000.

20 RELATED PARTIES

There were no related party transactions during the year (2020: None). Details on governor's expense reimbursements is included in note 10.

Document Activity Report

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BICKLEY PARK SCHOOL LTD

England & Wales - Charity number 307915

Accounts

COMPANY NUMBER: 00733991

CHARITY NUMBER: 307915

GOVERNORS' REPORT, STRATEGIC REPORT AND FINANCIAL STATEMENTS
FOR
BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 AUGUST 2020

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
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BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Governors	M Hansra (Chairman) J Carpenter BA (Deputy Chairman) P C Almond A M Drew BA MBA B Grindlay MA Cantab MusB FRCO CHM G Nuijens BA D Percival J PRIORITY J S Tiley FCA E N Will
Head	P Wenham
Secretary and Bursar	N Wood
Company number	00733991
Charity number	307915
Principal address	Bickley Park School 24 Page Heath Lane Bromley Kent BR1 2DS
Registered office	The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Auditors	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	National Westminster Bank plc 143 High Street Bromley Kent BR1 1YZ

BICKLEY PARK SCHOOL LIMITED
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

The Governors of Bickley Park School, who are trustees of the charity, present their Annual Report and Accounts for the Year Ended 31 August 2020

The accounts have been prepared in accordance with the accounting policies set out in Note 2 within the accounts and comply with the Charity's Memorandum and Articles of Association, the Company's Act 2006, applicable law and the requirements of the Charities' Statement of Recommended Practice, SORP (Financial Reporting Standard 102) and "Accounting and Reporting by Charities" issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is a charity, governed by its Memorandum and Articles of Association. Membership of the governing body is reviewed regularly and is refreshed by the appointment of new governors, normally comprising ex-parents who are interested in developing the School, together with academics able to offer particular expertise to the School. New governors are chosen for their experience in relevant fields and where necessary are given guidance in their duties and responsibilities.

The Governing Body meets as a full Board each term and delegates particular tasks to a range of committees covering inter alia, Finance, Building and Safety (including Safeguarding and Risk Management), Strategic Development and Future Planning, Marketing, Education and Curriculum.

The Risk Management Sub-Committee regularly assesses and documents key and major risks to which the School may be exposed. The Governors are satisfied that systems and procedures are in place to manage exposure to the major risks, whilst recognising that these can only provide reasonable but not absolute assurance that major risks are being adequately managed.

Governing Body:

Bickley Park School is a charity operated through a company limited by guarantee. Legal and administrative information is set out at the front of these financial statements. Governors, who are also directors for the purposes of company law, and who served during the period were:

M S Hansra (Chairman - from 1st July 2014)
J Carpenter BA (Deputy Chairman - from 1st July 2014)
J S Tiley FCA
P C Almond
J Priory
BA B Grindlay MA Cantab MusB FRCO CHM
A Drew
G Nuijens
D Percival
E Will
K Perry (Resigned – September 2019)

None of the Governors has any beneficial interest in the company. Each Governor makes an annual declaration of any conflict of interest in addition to one for each Board meeting attended. All Governors are members of the company and guarantee to contribute £1 in the event of a winding up.

BICKLEY PARK SCHOOL LIMITED
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

Governors determine the general policies and strategic direction of the School. The day-to-day management is delegated to the Headmaster, Mr Patrick Wenham, who is supported by Mr Nigel Wood (Bursar) and the Senior Leadership Team.

Investment powers are governed by the Memorandum and Articles of Association, which place no restriction on the nature of investments that may be made. During the period, the School received income of £34,967 from other trading activities (including rent) and £1,698 bank interest from cash deposit, totaling £36,665 (2019; £33,705)

Governor Training and Induction:

All individuals considered as potential Governors are invited to the School for a discussion with the Headmaster and the Chairman prior to being proposed at a full Board meeting. They are also given comprehensive information about the charity and their responsibilities. In addition to attending governance meetings, all Governors are expected to spend some time at the School each year to ensure they fully understand the workings of the school. Post-election induction is carried out by the Bursar and Safe-Guarding training completed on-line.

Each year all Governors are assessed for their training requirements and it is the policy of the Trust to offer training courses either internally or externally as deemed appropriate. A log of all training given is maintained by the Bursar.

Overview

The Governors recognise their accountability across a number of areas, summarised as follow:

- Ultimate accountability for directing the affairs of the School
- Ensuring the School is solvent and well run
- Delivering charitable outcomes for the benefit of the public
- Ensuring compliance:
 - Charity law; and
 - Operating within the terms of the Company Memorandum and Articles of Association
- Duty of prudence:
 - Remain solvent by keeping informed of the financial position
 - Use of funds within the purpose of the School
 - Avoid undue risk; and
 - Take special care when borrowing

BICKLEY PARK SCHOOL LIMITED
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

- Duty of care:
 - Exercise reasonable care by meeting regularly to ensure effective oversight of School activities
 - Ensure safety and well-being of all Pupils, Staff and Parents, together with others associated with the school, and in particular take all necessary steps to maintain and enforce effective Safeguarding policies and procedures
 - Use personal knowledge, experience and evidence to ensure the School is well run and efficient; and
 - Take professional advice on all matters where there is material risk
- Define the strategic aims of the School
- Define (in tandem with the Head) objectives and directions that deliver the strategic aims of the School
- Identify and manage risks ensuring robust systems are in place to monitor all known risks
- To ensure that the Governing Body can deliver against these accountabilities and to demonstrate actively effective oversight of the School, it is important that a governance structure is in place

Organisation and Management

The governance structure for the School's Governing Body is represented below (all meetings are chaired by a Governor unless declared below):

- **Main Board:** Comprising all the Governors of the School; it meets three times a year.
- **Finance and General Purposes Committee:** This key sub-committee of the Main Board meets three times a year and more frequently as necessary, to review and act upon any and all matters financial.
- **Marketing Committee:** This sub-committee of the Main Board meets three times a year and is chaired by the Head or the School's Head of Marketing.
- **Development and Strategic Planning Committee:** This sub-committee of the Main Board meets three times a year (and more frequently if required for specific projects via designated working groups).
- **Education Committee:** This sub-committee of the Main Board meets three times a year and is chaired by the Head.
- **Buildings, Health and Safety Committee:** This sub-committee of the Main Board meets three times a year (and more frequently if required) and reviews compliance with key policies such as Safeguarding, Site Safety and Security Compliance, on which it reports to the Board.

BICKLEY PARK SCHOOL LIMITED
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

- **Risk Management Committee:** This sub-committee of the Buildings, Health and Safety Committee meets three times a year (and more frequently if required) and is chaired by the Bursar.

All Governors attend the Main Board and are members of at least one sub-committee. All committees report back formally to the Main Board meetings.

The Governors determine the general Strategic Policy of the School, which is reviewed at least annually (supported by the strategy working group convening more frequently as required). The day-to-day management and operation of the school is delegated to the Headmaster and the Bursar.

OBJECTIVES AND ACTIVITIES

Charitable Objects

Bickley Park School is a leading selective independent day school whose vision is to deliver a world-class preparatory school education for boys, thereby providing a strong foundation for a successful springboard to future schools. The School's objective, set out in the Memorandum and Articles of Association, is to promote the cause of education generally. This is achieved by a well-managed operation of the School in providing education for boys and girls up to the age of 4, and then boys through to the age of 13+, preparing them for examinations to senior independent schools and to gain the highest academic levels. The targets of the School are achieved within a competitive fee structure that rigorously maintains financial viability. The School ended the academic year with 396 pupils.

In meeting these objectives, the School's public benefit aim is to provide a highly regarded education tailored to how boys learn and aimed at motivating them to achieve. The School delivers a balanced, challenging and high quality curriculum that arms boys with the skills and attributes to thrive in their later lives as individuals and global citizens. The educational experience encompasses academic teaching and development of wider sporting, artistic and social skills where each pupil can fulfill their potential; gain the right sort of confidence and the ability to communicate effectively and empathetically with others.

In addition, the School's policy demands close attention to pupils' pastoral development throughout their stay at the School, with an intended aim of sharing common values including Kindness, Honesty, Respect, Integrity and Resilience.

The Board of Governors, under the direction and support of the Headmaster, encourages all staff to achieve their maximum potential. This is done by investing in the staff's future, not only by the means of training and salary, but also by promoting their professional development and engagement in the achievement of excellence in all school activities.

Having no outside endowments, the School meets all bursary needs from funds derived from ongoing activities. The Governors have authorised the Headmaster to allocate up to 3% of fee income for deserving cases which must be validated and approved by the Chairman of Governors. The bursarial proportion of fees may be exceeded temporarily subject to Board approval.

The school site is regularly used by a range of local community organisations either for no charge, or a minimal charge. These include a range of sports clubs, music groups, drama clubs and a local state school who use the swimming pool and are provided with swimming tuition. Despite Covid-19

BICKLEY PARK SCHOOL LIMITED
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

regulations restricting access to the School during part of the year, the facilities remain a valuable and much appreciated resource to the local community.

In the furtherance of these aims, the School's Governors, as the charity trustees, have complied with the duty in s.4 of the Charities Act 2006 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that Act.

Inspection

The School last received a full inspection by ISI between 19th and 22nd May 2015. The conclusions reached by the inspectors was that Bickley Park School was assessed as Outstanding or Excellent against a vast majority of criteria, most notably the Early Years provisioning which was marked as Outstanding. The Governors are pleased with the outcome and are satisfied that actions continue to be taken to further increase and improve provision across the entire school.

The School was also subjected to a Compliance Inspection in May 2018, securing compliance in all areas. A survey undertaken during the inspection indicated extremely strong support from the parent body. The average support for the school was 97%. The Lead Inspector stated that results were the *"strongest set of data he had seen in all the schools he has inspected"*.

Volunteers

Bickley Park School Association (BPSA), a committed parents' association, have given great support and assistance to the School through fundraising and other activities to the extent of more than 1,000 hours of voluntary service during the year. Significant contributions of funds have been made to school projects and new pledges of support are readily forthcoming for new projects. The Governors would like to take this opportunity to record their appreciation of this continuing and valuable support of the School.

STRATEGIC REPORT

Achievements and Performance

In common with the entire educational sector, the School faced significant challenges presented by the Covid-19 pandemic and the first Lockdown. Continuing to deliver educational provision, whilst ensuring pupil and staff wellbeing, remained a prime objective. The School's professional, personal and consistent approach, aiming to inspire confidence and engage with the parent body and wider community, has been much appreciated.

Remote provisioning facilities via BPS@home/BPS@school (including Key Worker School) were rapidly put in place: they placed a significant extra workload on staff, who received training in the Easter holidays to acquire new on-line skills in order to deliver lessons remotely – all staff responded magnificently. Subsequent iterations have improved this further, thereby delivering a solid learning platforms for boys.

During periods of partial return to school, some events, which would normally take place in the second half of the summer term, were pared back to free up time for lost teaching time and re-train pupils into good working habits.

BICKLEY PARK SCHOOL LIMITED
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

Parental support remained constant, although the School recognised the additional burden on parents of younger children requiring support with remote lessons.

Despite the challenges experienced, the School, building on the strong foundation of recent years, has enjoyed another successful year, achieving a consistent surplus and continues to gain excellent academic results.

The Governors are delighted that 15 scholarships (academic and sport) were awarded by senior schools and the majority of 13+ leavers gained places at their first choice senior school.

Sport continues to play an important part in school life, with good achievements for school teams on the rugby, football and cricket field. In addition to the major team sports, boys have been involved in cross-country, athletics, fencing, swimming, golf, cycling, tennis, hockey, basketball, badminton, squash, table tennis and taekwondo. The school's longstanding association with the local cricket club, and on-site facilities, provide pupils an environment to explore and extend their sporting credentials.

Following the successful visit of four talented cricketers from a leading academy in India in early 2019, the School reciprocated by sending four Bickley Boys on a cricket and cultural tour to India in December 2019. The success of both events, and the intention to establish this as an annual programme, has proved to be an excellent catalyst for broadening the horizons of current pupils and increasing interest from prospective parents.

The School's community engagement continued with a variety of challenges and quiz nights. Outreach projects supported gifts being sent to local care homes, donations to food banks and NHS charities, together with iPads donated to support staff at a local hospital.

The Governors remain delighted with the positive and considered manner with which the Headmaster continues to develop the school and enthusiastic support from the entire staff and school community. The on-going transformation programme, which has a clear mandate from the Board, continues to deliver progressive and much needed change to meet the School's Strategic Vision.

The Strategic Development Plan is reviewed and updated regularly and continues to be implemented across a broad range of areas, including the introduction of new facilities, or upgrading existing operations, such as the new state of the art Science Block. The Digital Strategy continues to prove a great success, with both pupils and parents seeing the benefits. The Governors too have experienced at first hand the use and benefits "Digital" in the classroom.

Annual financial budgets are set and monitored regularly throughout the year. In the year 2019/20, the generated net income (prior to refurbishment costs) exceeded budget: a result that continues the trend over recent years which, in light of the Covid-19 challenges, the Governors view as highly satisfactory.

Financial Review

Incoming resources for the year were £5,022,635 (2019: £4,954,684). This increase compares favorably to prior years and is further evidence of encouraging pupil number growth during a period of economic and public health uncertainty. Judicious financial management during the year allowed the School to continue offering a high quality independent education and invest in its strategic development programme.

BICKLEY PARK SCHOOL LIMITED
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

Resources expended decreased slightly by less than 1% to £4,341,613 (2019: £4,376,191), due mainly to reduced infrastructure development activity and prudent cost and contract management.

The overall net surplus for the year was £879,307 up by 52% (2019: £578,493). This is due in a large part to an investment gain from a revalued property let at a commercial rate, without which the increase would stand at 18%.

Annual financial budgets are monitored regularly throughout the year. In the year under review, the generated net income exceeded budget: a result that the Governors view as satisfactory.

In the event of a significant drop in funding the Governors would consider the options available to them for raising additional funds: this would include reviewing whether or not any of the School's tangible fixed assets could be disposed to release funds.

Senior Management Pay

Senior management remuneration is benchmarked against established Teacher pay scales and is subject to meeting performance criteria set one year in advance. The remuneration levels for the Headmaster, Bursar and Senior Management are also benchmarked against established criteria, including data from IAPS and AGBIS.

All senior staff members have an annual appraisal review with their line manager where performance targets are discussed.

Prior to any award being made to the Headmaster or Bursar, the Finance Committee will make a recommendation for main Board approval.

Plans for Future Periods

The Headmaster, under the supervision of the Board, continues to deliver the agreed development plan for the School, targeting delivery of a number of projects over the course of the next three years. The aim is to create a world-class boy-friendly environment that educates and nurtures boys through their formative educational years in preparation for entry to senior schools.

The Headmaster has indicated his intention to step down at the end of the Autumn Term 2021 to pursue new interests. At the time of his departure, the School will have enjoyed 8 years of highly regarded and inspirational leadership. The Board has conducted a successful recruitment process and have appointed a new, experienced Head, commencing January 2022.

The Bursar steps down in April 2021, having contributed significantly to the School's transformation over recent years and fulfilling a much valued role as Clerk to the Governors.

The new Bursar took up post in January 2021.

Development projects, and other key initiatives, will continue to be supported by the Governors, who remain fully engaged in the assessment and planning stages and are mindful of retaining a sound financial management ethos. Due focus will be given to ongoing issues arising from Covid-19, with particular attention applied to pupil and staff wellbeing and provision of high quality education.

The Governors, being aware that the future development of Bickley Park School must be of benefit to all pupils, review the Strategic Development Plan regularly, including the educational and supporting

BICKLEY PARK SCHOOL LIMITED
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

facilities of the charity, providing strong support and direction to the Headmaster and Senior Leadership Team.

Improvements in marketing and engagement, with a strong parent contingent who promote the School, has resulted in significant interest from parents wishing to visit and enroll. Governors continue to see consistent reliable evidence of healthy and sustainable pupil numbers, secured via the "bottom-up approach" pursued by the Headmaster.

The School will further enhance the excellent links already gained with other local independent and state schools. In addition, access to the community will widen through the provision of more means-tested bursaries and the offer of the use of the School's facilities for educational and recreational purposes.

Principal Risks and Uncertainties

The Governors are responsible for the management of the risks faced by the School. Risks are identified, assessed regularly and controls established throughout the year (the Risk Sub-Committee meets each term), and a formal review of the charity's risk management processes is undertaken on an annual basis.

The key controls used by the charity include:

- Formal agendas for all Committee and School activity;
- Detailed terms of reference for all Committees;
- Comprehensive strategic planning, budgeting and financial management;
- Established organisational structure and lines of reporting;
- Formal written policies;
- Clear authorisation and approval levels, and
- Vetting procedures as required by law for the protection of the vulnerable.

Risks are fully documented in the School's Risk Register.

Through the risk management processes established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. The Governors and the School's management team have implemented strategies and controls to monitor and manage the risks identified.

Risk Management

The School maintains a comprehensive risk register, which identifies the principle risks, together with the steps to be taken to manage them. Each risk is categorised as Financial, Health and

BICKLEY PARK SCHOOL LIMITED
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

Safety, Compliance, Operational or Buildings: the key strategic risk is non-compliance or breach of legal/statutory responsibilities leading to loss of confidence in the school and risk to investment. The key operational risk is the loss of key resources, both staff and financial. During the reporting period, there were no fundamental issues raised as a result of reviewing and operating this risk register. Governors formally review the risk register each term, with key risks assessed each term at the relevant committees.

The School continued to develop its business policies during 2019-20 through its Finance and General Purpose sub-committee, with changes endorsed at Board level. The necessary business protection, human resources and financial policies continue to be in place (and regularly review and updated as required), as do the School's Safeguarding policies.

RESERVES POLICY

It is the policy of the School that its financial affairs are managed soundly and within the confines of a budget that is approved by the Governors. The nature of the School's activities determines that reserves fund the property and other net assets and are held to cover unexpected shortfalls in income.

The Governors consider that, in the event of a significant drop in short term funding, they will be able to continue the School's activities while consideration is given to ways in which additional funds may be raised.


DISCLOSURE OF INFORMATION TO AUDITORS

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

AUDITORS

A resolution proposing that TC Group be reappointed as auditors of the company will be put to the Annual General Meeting.

On behalf of the Board of Governors



M S Hansra (Chairman)

Chair of Governors

Dated 10th March 2021

BICKLEY PARK SCHOOL LIMITED

(LIMITED BY GUARANTEE)

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors, who are also the directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and 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 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 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 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

We have audited the financial statements of Bickley Park School Limited (the 'charitable company') for the year ended 31 August 2020 set out on pages 15 to 27. 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 August 2020 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 of 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 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 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.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Other information

The governors are responsible for the other information. The other information comprises the information included in the governors' 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.

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 (incorporating the strategic report and the directors report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and 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.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Responsibilities of governors

As explained more fully in the governors' responsibilities statement set out on page 11, 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 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 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.

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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for the 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, 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

Date: *13 April 2021*

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Total 2020 £	Total 2019 £
INCOME FROM:			
Other trading activities	6	34,967	30,560
Investments	7	1,698	3,145
Charitable activities	8	4,985,970	4,920,979
Total income		5,022,635	4,954,684
EXPENDITURE ON:			
Raising funds		16,454	17,152
Charitable activities		4,325,159	4,359,039
Total expenditure	9	4,341,613	4,376,191
Net gains/(losses) on Investments	19	198,285	-
Net income		879,307	578,493
Fund balances brought forward		6,634,930	6,056,437
Fund balances carried forward		7,514,237	6,634,930

All income and gains for the year are recognised above. All of the charity's activities are classed as continuing. The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All of the school's funds are unrestricted.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 AUGUST 2020

Company Number 00733991

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	11		7,126,949		7,564,529
Investments	19		725,000		-
CURRENT ASSETS					
Debtors	12	123,404		153,508	
Cash at bank and in hand		<u>1,197,270</u>		<u>871,854</u>	
		1,320,675		1,025,364	
CURRENT LIABILITIES					
Creditors due within one year	13	<u>(1,422,631)</u>		<u>(1,678,583)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>(101,957)</u>		<u>(653,220)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,749,993		6,911,308
LONG TERM LIABILITIES					
Creditors due after one year	14		(235,755)		(276,378)
NET ASSETS			<u><u>7,514,238</u></u>		<u><u>6,634,930</u></u>
REPRESENTED BY:					
Unrestricted general funds			7,514,237		6,634,930
			<u><u>7,514,237</u></u>		<u><u>6,634,930</u></u>

The accounts were approved by the board and signed on their behalf by:



.....
M S Hansra (Chairman)

Date: 13 March 2021

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	2020		2019	
		£	£	£	£
Cash flows from operating activities:					
Net income/expenditure for the year		879,307		578,493	
Adjustments for:					
Depreciation charges	11	32,108		28,221	
Investment gain	19	(198,285)		-	
Dividends, interest and rents from investments	7	(1,698)		(3,145)	
Loss/(profit) from sale of tangible fixed assets		-		-	
(Increase)/decrease in debtors		30,105		(64,858)	
Increase/(decrease) in creditors		(255,952)		221,104	
Net cash provided by/(used in) operating activities			485,585		759,815
Cash flows from investing activities:					
Dividends, interest and rents from investments	7	1,698		3,145	
Purchase of tangible fixed assets	11	(121,244)		(1,023,543)	
Net cash provided by/(used in) investing activities			(119,546)		(1,020,398)
Cash flows from financing activities:					
Repayments of borrowing		(40,623)		(43,641)	
Net cash provided by/(used in) financing activities			(40,623)		(43,641)
Change in cash and cash equivalents in the year					
			325,416		(304,224)
Cash and cash equivalents at the beginning of the year					
			871,854		1,176,078
Cash and cash equivalents at the end of the year					
			<u>1,197,269</u>		<u>871,854</u>
Analysis of cash and cash equivalents					
Cash at bank and in hand			620,498		221,945
Notice deposits (less than 30 days)			525,550		598,815
Notice deposits (more than 30 days)			51,223		51,095
Total cash and cash equivalents			<u>1,197,270</u>		<u>871,854</u>

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 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 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS102)) and Financial Reporting Standard 102.

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

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. This takes into account any known impact of the COVID - 19 pandemic.

2.2 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.

2.3 Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

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

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

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

2.4 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	- Portable buildings over 7 years otherwise not depreciated
Fixtures, fittings and equipment	- 15% on written down value and 20% on cost
Motor vehicles	- 20% on written down value

Depreciation is provided on freehold properties based on the difference between book value and estimated residual value charged over the useful life of the properties. The Governors are of the opinion that, having regard to estimated residual values, based on prices prevailing at the dates of acquisition and the estimated useful lives, any depreciation involved, whether annual or cumulative would not be material.

2.5 Leasing and hire purchase commitments

Rentals paid under operating leases are charged against income on a straight line basis over the period of the lease.

2.6 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. The charity is unable to identify its share of the underlying (notional) assets and liabilities of the scheme. Accordingly, under FRS 102 the scheme is accounted for as if it were a defined contribution scheme.

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

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

2.7 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and 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.

2.9 Creditors and provisions

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

2.10 Fund accounting

Unrestricted funds comprise those funds which can be used in accordance with the charitable objects at the discretion of the governors.

3 TURNOVER

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

4 NET INCOME/EXPENDITURE

This is stated after charging:

	2020	2019
	£	£
Operating lease payments	85,341	73,368
Depreciation	32,108	28,221
Auditors' remuneration - audit services	11,375	10,250
Auditors' remuneration - non-audit services	9,673	13,180
	<u>9,673</u>	<u>13,180</u>

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

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 OTHER TRADING ACTIVITIES

	TOTAL 2020 £	TOTAL 2019 £
Rental income	<u>34,967</u>	<u>30,560</u>

7 INCOME FROM INVESTMENTS

	TOTAL 2020 £	TOTAL 2019 £
Interest	<u>1,698</u>	<u>3,145</u>

8 INCOME FROM CHARITABLE ACTIVITIES

	TOTAL 2020 £	TOTAL 2019 £
Gross school fees	5,301,578	5,017,072
less bursaries and allowances (including COVID - 19 discounts)	(544,600)	(219,154)
Net school fees	<u>4,756,978</u>	<u>4,797,918</u>
Add:		
Registration fees	7,899	9,060
Extras income	36,510	41,008
Before/after school care	52,656	72,993
Donations	40,000	-
CJRS Grant	91,927	-
	<u>4,985,970</u>	<u>4,920,979</u>

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

9 ANALYSIS OF EXPENDITURE

	Staff Costs	Depreciation	Other costs	Total 2020	Total 2019
	£	£	£	£	£
Cost of raising funds:					
Other trading activities	-	-	4,090	4,090	4,303
Financing costs	-	-	12,364	12,364	12,849
Total cost of raising funds	-	-	16,454	16,454	17,152
Charitable expenditure					
Education					
Teaching	2,828,956	32,108	226,947	3,088,011	3,037,427
Welfare	51,821	-	266,910	318,732	397,866
Premises	64,400	-	327,398	391,799	393,544
Support and governance	381,291	-	145,326	526,617	530,202
Total charitable expenditure	3,326,469	32,108	966,582	4,325,159	4,359,039
Total expenditure	3,326,469	32,108	983,036	4,341,613	4,376,191

Analysis of support and governance costs:	2020	2019
	£	£
Governance costs:		
Auditors remuneration for audit services	11,375	10,250
Total governance costs	11,375	10,250
Support costs:		
Auditors' remuneration for non audit services	9,673	13,180
Legal and professional fees relating to support	15,536	15,782
Support staff wages, national insurance and pension	381,291	374,745
Other support costs	108,741	116,246
	526,617	530,202

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

10 STAFF COSTS

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
Teaching	61	64
Domestics, gardeners and maintenance	7	6
Administration	14	12
	<u>82</u>	<u>82</u>

The aggregate payroll costs for the year were as follows:

	2020	2019
	£	£
Wages and salaries	2,714,554	2,722,968
Social security costs	250,648	248,297
Pension costs	361,267	270,005
	<u>3,326,469</u>	<u>3,241,270</u>

None of the governors received any remuneration or other benefits from the school or any connected body. No Governors (2019: nil) had expenses reimbursed in the amounts detailed in the expenditure note above.

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

	2020	2019
	Number	Number
£60,000 - £69,999	4	3
£70,000 - £79,999	-	2
£80,000 - £89,999	1	-
£120,000 - £129,999	1	1
	<u>1</u>	<u>1</u>

Of the employees whose emoluments exceed £60,000, 5 (2019: 5) have retirement benefits accruing under defined benefits schemes. Contributions in the year for those employees amounted to £77,767 (2019: £53,285).

The key management personnel of the school comprise the senior leadership team.

	2020	2019
	£	£
Aggregate employee benefits of key management personnel (including pension contributions)	<u>676,116</u>	<u>624,530</u>

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

11 TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost				
At 1 September 2019	7,603,391	687,090	27,687	8,318,168
Additions	83,030	38,214	-	121,244
Transfers (see note 19)	(526,715)	-	-	(526,715)
At 31 August 2020	<u>7,159,706</u>	<u>725,304</u>	<u>27,687</u>	<u>7,912,697</u>
Depreciation				
At 1 September 2019	155,428	584,743	13,469	753,640
Charge for year	-	29,031	3,077	32,108
At 31 August 2020	<u>155,428</u>	<u>613,774</u>	<u>16,546</u>	<u>785,748</u>
Net Book Value				
At 31 August 2020	<u>7,004,278</u>	<u>111,530</u>	<u>11,141</u>	<u>7,126,949</u>
At 31 August 2019	<u>7,447,964</u>	<u>102,347</u>	<u>14,218</u>	<u>7,564,529</u>

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

12 DEBTORS

	2020	2019
	£	£
Fee debtors	112,573	135,656
Prepayments and accrued income	10,831	17,852
	<u>123,404</u>	<u>153,508</u>

13 CREDITORS: due within one year

	2020	2019
	£	£
Bank loans and overdrafts	52,657	52,657
Trade creditors	43,197	220,546
Other creditors	104,327	132,360
Accruals	25,721	19,783
Fees in Advance	372,721	467,885
Deposits	758,722	716,245
Other taxes and social security	65,286	69,108
	<u>1,422,631</u>	<u>1,678,583</u>

Fees in advance represent fees received for the Autumn term 2020.

14 CREDITORS: due after one year

	2020	2019
	£	£
Bank loans	235,755	276,378
	<u>235,755</u>	<u>276,378</u>

15 BANK LOAN SECURITY AND MATURITY

	2020	2019
	£	£
Bank loans are wholly repayable in instalments as follows:		
Less than one year	52,657	52,657
In more than one year but less than two years	52,632	52,631
In more than two years but less than five years	157,895	157,896
In more than five years	25,229	65,850
	<u>288,412</u>	<u>329,035</u>

The bank loan is secured by a charge over the freehold property and other assets of the charity.

The loan matures in July 2025 and has an interest rate of 1.77% above base rate.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

16 COMMITMENTS UNDER OPERATING LEASES AND CAPITAL COMMITMENTS

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

	Land and Buildings		Other	
	2020	2019	2020	2019
	£	£	£	£
Within one year	39,600	39,600	17,621	21,411
Between one and five years	158,400	158,400	40,583	57,860
Over five years	118,800	158,400	-	-
	<u>316,800</u>	<u>356,400</u>	<u>58,204</u>	<u>79,271</u>

The school lease for the playing field ends in 2028.

The school also had capital commitments of £83,971 at the year end.

17 PENSION COMMITMENTS

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £320,141 (2019: £227,405) and at the year end £nil (2019: £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. A consultation was launched by the government on 16 July 2020, and closed to responses on 11 October 2020.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
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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.

The school also contributes to defined contribution schemes on behalf of its other staff. Employer contributions payable to these schemes were £36,800 (2019: £37,728) and at the year end £4,872 (2019: £4,872) was accrued in respect of contributions due to these schemes.

18 SHARE CAPITAL AND CONTROL

The school is limited by guarantee and does not have a share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1. The board of governors control the school.

19 INVESTMENTS	2020	2019
At Beginning of year	-	-
Transfer from tangible fixed assets	526,715	-
Net investment gains/(losses)	198,285	-
At the end of the year	<u>725,000</u>	<u>-</u>

The above relates to a freehold property owned by the school, which is now let at a commercial rate. Its estimated market value at the year end was £725,000.