

Registered Charity Number: 517152

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

*ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020*

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS

Year Ended 31 August 2020

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THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2020

REFERENCE AND ADMINISTRATIVE INFORMATION

Governors and Charity Trustees

The Foundation's Governors and the Charity Trustees who served during the year were:-

Canon J Allison BSc BA (Chairman)
Mr C D Redfearn BSc DMS
Mrs P W Atkinson BEd MSc (Resigned 14 January 2020)
Mr D J Smith BA ACA
Mrs S J Sutcliffe JP (Resigned 25 June 2020)
Mr B D Redfearn BSc ACA

During the year 0 (2019 - 0) trustees were parents of current pupils.

Governors

Mr J Dowson (Appointed 4 November 2019)
Miss H Hutchins (Appointed 4 November 2019) - Parent
Mrs L Reynolds (Appointed 4 November 2019)
Mr J Collett (Appointed 4 November 2019) - Parent

Officers

Head of the Foundation	Mr N James (Appointed 1 September 2020)
Business Operations Manager	Mrs J D Griffiths (Retired 31 August 2020)
Head Teacher of Hipperholme Grammar Junior School	Mr M Jones
	Mrs S Weller

Addresses

Hipperholme Grammar School & Hipperholme Grammar Junior School Bramley Lane Hipperholme Halifax HX3 8JE	Tel No: 01422 202256 Fax No: 01422 204592 Website: www.hgsf.org.uk
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Advisors

Bankers:	Barclays Bank plc Commercial Street Halifax HX1 1BE	Auditors:	BHP LLP New Chartford House Centurion Way Cleckheaton BD19 3QB
Solicitors:	SAS Daniels LLP 30 Greek Street Stockport SK3 8AD		

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

ANNUAL REPORT OF THE GOVERNORS

Year ended 31 August 2020

The Foundation's Governors present their annual report for the year ended 31st August 2020 under the Charities Act 2011, together with the audited accounts for the year, and confirm that the latter comply with the requirements of the Act, the Scheme and Accounting and Reporting by Charities; Statement of Recommended Practice applicable to Charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

Reference & Administrative Information

The Charity was founded in 1985 and is registered with the Charity Commission under Charity Registration number 517152.

The Foundation's Governors, executive officers, principal addresses of the Charity and the Charity's advisors are as listed on page 1.

Scheme

The Charity Scheme is dated 29th July 1985. The Scheme dated 6th February 1998 was published in accordance with Section 16 of the Charities Act 1993.

Governing Body

The Foundation has one Governing Body of which, all Governors are volunteers. During the year the Foundation had four nominative Governors, the remaining being co-opted.

Each Governor is given a joining pack and attends school for an induction visit prior to election.

The Governing Body is a member of the Association of Governing Bodies of Independent Schools. Governors attend regional meetings of the Association and the proceedings are cascaded to the Board.

Organisational Governance

Some of the Governors are also the Trustees of the Charity. The Governors elect their Chairman and Vice Chairman each year at the AGM. Currently four governors form the board and act as trustees of the Charity with overall financial and governance responsibility, a further four co-opted governors share governance responsibility. The governing body are responsible for the overall management and control of the Foundation and meet on a regular basis. Sub-committees elect their own Chairperson and report to the Board of Governors who are able to view its minutes. Sub-committees are responsible to the Board of Governors.

The day-to-day running of the school is delegated to the Headteacher, supported by Foundation Leadership Team (FLT) consisting of the Business Operations Manager and the Head Teacher of The Junior School and the Senior Management Team (SMT) consisting of the Deputy Head-Pastoral, Deputy Head-Academic and the Deputy Head of the Junior School.

The training and induction provided for new Governors will depend upon their existing experience. Where necessary induction will provide training on charity and educational, legal and financial matters. All new Governors will be given a tour of the School and the chance to meet with staff and students. All new Governors are provided with copies of policies, procedures, and other documents they will need to undertake their role as Governors. As new Governors are rarely appointed, induction tends to be done informally and is tailored specifically to the individual.

Vision

The Foundation's tailored support reaches beyond academic achievement in its quest to encourage students' talents to flourish. The aim is to nurture and celebrate each one's unique individuality, whilst promoting self-esteem.

The Foundation's goal is to equip students with unshakable self belief. To empower each one to achieve their dreams and career aspirations by embedding a tenacious, enterprising attitude every student will live by for the rest of their life.

In essence, our position is that we are Nurturing Success.

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION
ANNUAL REPORT OF THE GOVERNORS (CONTINUED)
Year ended 31 August 2020

Objectives during the year

The Governors continue to support the Headteacher and staff in their endeavours to improve the education facilities and environment of the foundation. The Board has also supported the efforts being taken by the Headteacher to improve the academic standards of the foundation. The Governors continue to offer Bursary assistance to pupils in appropriate cases and continue to endorse the scholarship scheme. The Governors are pleased with the sporting and musical successes of the school. In virtually all sports the Foundation has county or district players and has achieved a number of successes in competitive fixtures against other schools.

In setting The Foundation's objectives for the five year Improvement Plan, the Governors have given careful consideration to the Charity Commission's guidance on public benefit with targets being reviewed on an annual basis. The key objectives within the plan are as follows:

- To increase overall numbers at both The Junior and Senior Schools whilst maintaining small class sizes overall, as we believe this is an essential part of the Foundation's character.
- To review the curriculum provision to ensure we continue to offer value for money to parents and to extend the range of options available to pupils.
- To maintain our high academic standards as measured by external examinations and by independent value added criteria.

The Grammar School is a member of the Independent Schools Association (ISA) and the Independent Schools Council (ISC).

Academic Achievements during the year

This was a distinctly untypical year for the school. Whilst the period to 20th March 2020 proceeded very much as normal; the second half of the year was dominated by the first national lockdown and the closure of the school premises to all but a small number of staff members and pupils. The end of the academic year saw a change in the leadership of the school with the retirement of Mrs Jackie Griffiths who was succeeded by Mr Nicholas James as Head of Foundation.

Academic outcomes at GCSE

Due to the national cancellation of GCSE exams, results for our Year 11 students were awarded on the basis of teacher assessed grades. The results were nonetheless very pleasing and a cause for celebration as they reflected the hard work and achievements of both the pupils and staff. The remit from Ofqual was to award the grades the teachers judged the pupil would have achieved had they sat the exam, but at the same time to remain broadly in line with the results achieved by students in recent previous years. We saw a record number of grade 9's, 14 in total. One pupil achieved a remarkable 7 grade 9's and 2 grade 8's. Over 30% of grades were at grade 7,8 or 9 (A*-A), showing clearly that we are able to deliver top grades for our highest ability pupils, whilst 51% of all grades were at 6-9. 87% of pupils achieved 5 grade 4s or above including Maths and English. It is clear that Hipperholme staff approached the grade setting process with objectivity, integrity and professionalism.

Junior school academic outcomes

Due to Lockdown, there were no end of academic year tests but the INCAS results in February 2020 were generally reflective of the performance in class. Most children from Years 1 to 6 scored within the average range in the areas of Reading, Maths and Developed Ability. Approximately 19% of pupils performed exceptionally well and 18% below average expectations. In the entrance exam for senior school, our year 6 pupils performed well with 63% of pupils moving through to Year 7. A further 21% achieved a Grammar School place elsewhere, with the remaining 16% returning to state education.

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION
ANNUAL REPORT OF THE GOVERNORS (CONTINUED)
Year ended 31 August 2020

Sporting, musical and other achievements

These were sadly limited after 20th March 2020. However, prior to that date our students enjoyed a wide range of opportunities outside the classroom and achieved considerable success individually and collectively.

In sport the U16 boys rugby team enjoyed victories over Derby Grammar School, Reed School and Fulneck. They also performed exceptionally well at the ISA Rugby 7's tournament reaching the semi finals of the B tournament. The U16 boys football team's season was cut short due to Covid but before that they enjoyed victories over Hull Collegiate and Fulneck. They also received a bronze medal at the ISA National Championships. The U14 boys football team went one better achieving a gold medal at the aforementioned tournament. The U14 Girls hockey team enjoyed victories over Ryburn, North Halifax Grammar school and Rishworth. The U15 Girls netball team enjoyed victories over Rishworth, Ryburn, Brighouse High School, Lightcliffe Academy, Trinity, Calder High and Rastrick. They were on course to come runners-up in the Calderdale Netball League but unfortunately due to Covid the league was not completed. We qualified from the Calderdale Schools Event to the National Cross Country Championships. In swimming in the Calderdale & ISA National Swimming Championships 3 pupils flew the Hipperholme flag. 2 achieved silver medals in the medley and 1 achieved a gold medal for the National Team. The school also competed in the following sporting disciplines, tennis, golf, basketball and badminton. In the Junior School 1 pupil was part of the team that won the Yorkshire Diamond Trios Bowling Tournament. The years 1 & 2's came runners-up in the Key Steps Gymnastics Competition. One of the highlights of the sporting calendar was the Gym & Dance Display that brought both the senior and the junior school together. It was a fantastic evening that showcased all the hard work and talents of our pupils.

In music our normal run of performances took place from September to December 2019 with choir performances at Founders' Day, Remembrance Service, Children in Need, Speech night, Christmas Fayre, Christmas Carol Service at Coley Church, and Juniors Christmas production. The Musical Theatre group started rehearsals for the musical "High School", but these were halted in March 2020. We hope to continue this when possible. The Acapella group and choir were busy with many performances including traditional, classical pop and world genres. Lunchtime drop in groups were set up to allow pupils to take up a new instrument, play in an ensemble or have time to practice their instrument in a relaxed atmosphere, including guitar workshops and guitar masterclasses, as well as the Strings group. In curriculum lessons pupils enjoyed a wide range of practical and varied experiences including whole class brass for all year 7 pupils to try brass instruments for free, run by our brass specialist, as well as West African Djembe drumming. Peripatetic lessons continued to expand with a 2nd piano teacher employed as take up was so high. 8 pupils took their guitar and piano exams with 100% pass rate. Nathan Chin successfully auditioned for a part in a National Youth Theatre production.

In the creative Arts our students contributed through their writing and Art work to our school magazine, the Brodlean, which is a fantastic showcase for their talent and creativity. This was published in July 2020.

Prior to 20th March 2020 the pupils enjoyed extensive opportunities to extend their experiences in both curricular and extra-curricular respects. Year 7 undertook an outdoor activities residential at Marrick Priory; Business Studies students enjoyed an inspiring visit to China and the others put their German speaking skills to the test on a visit to German Christmas markets. Pupils also took part in regular school events including Founders' Day, Open Evening, Speech Night, the Christmas Carol Service and Christmas Fayre.

Public Benefit Submission

The object of the Charity is "the provision and conduct in or near Hipperholme of a day school for boys and girls". The school attracts pupils from a wide area and its pupils closely reflect the social and ethnic mix and character of the surrounding towns and villages in West Yorkshire. The Board of Governors continues to encourage pupils to fulfil the Foundation's vision by the use of the schools and their facilities by the local community. The Board also encourages both schools to move out into the community by arranging sporting and cultural activities with other local schools and residents of all ages. Local residents are made welcome to the school to watch performances of plays etc, thereby extending pupil awareness. The School has taken up corporate membership of both the Overgate Hospice in Elland and the Forget Me Not Children's Hospice in Huddersfield and supports both organisations through fundraising events, monthly donations and marketing.

The Governors confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities, and setting the grant making policy for the year.

The public benefit submission shows the extent of which the schools are actively associating themselves with the local community.

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION
ANNUAL REPORT OF THE GOVERNORS (CONTINUED)
Year ended 31 August 2020

Educational provision during national lockdown

In line with national guidance the school remained open during national lockdown for the children of critical workers. A small number from both senior and junior schools attended regularly. This required a skeleton staff to attend school, whilst others were furloughed. Teaching staff continued to work full time providing remote learning and pastoral care. The feedback from parents (via an ISC survey in October 2020) was generally very positive.

Bursaries, Scholarships & Community Access

The Governors have continued their aim of teaching children from across the socio-economic spectrum. To realise this aim the award of financial assistance to parents is fundamental. The award of financial assistance in the form of Bursaries equates to 4% (2019 - 4%) of the total fees across the Foundation and is a reflection of the wider economic environment that impacts on fee paying parents.

During the past academic year, the Governors have been keen to extend the Charity's ability to assist parents and pupils of all backgrounds to access the school through a scholarship scheme for pupils aged 11. Scholarships are awarded under the categories: Academic, Sporting and Music. The aim of the scholarship awards is to encourage gifted and talented students to access the school at Year 7. The total expended on Scholarships in 2019-20 at the grammar school equated to 3% (2019 - 4%) of income.

Our designation as a Charitable Trust established in 1985 gains us the following financial advantages:

- a) Rate rebates
- b) Tax rebates on gift aid
- c) No Corporation Tax on profits
- d) 0% VAT on advertising

The history of the school has been as a charitable institution from its inception in 1648. In 1985 the school became independent and co-educational. The Trustees strive to achieve the Charitable Objectives through many activities:

- a) Pupils learn about charitable projects in assemblies, in lessons and through guest speakers. Pupils also organise charitable work to support local, national and international charities. This academic year the pupils have raised funds for several local and national charities and have distributed harvest festival hampers to Halifax food bank. Older pupils participate in voluntary work as a requirement of their Duke of Edinburgh Award. Sadly the planned opportunity for pupils to travel to Kenya in July 2020 to take part in voluntary work with Camps International had to be deferred to 2021.
- b) The school (hall, dining hall and sports hall particularly) is used by organisations during the holidays offering local organisations and families an important facility. These include The Kings Foundation.
- c) The school fields are used by the local youth and junior rugby and football clubs (both boys and girls) every Saturday and Sunday for matches and other days for practices.
- d) Specific charities we contributed to included Sports Relief, Red Nose Day, Bushfire Appeal, Book Fair and Christmas Jumper Day.
- e) Our usual accommodation as an examination centre of people from the local community sitting GCSE exams was not able to take place this year due to the cancellation of GCSE exams.
- f) The school welcomes visits from local historical societies and educational institutions to look at the historic buildings and to inspect the school archives.

Fundraising Activities

The Foundation doesn't actively fundraise, but appreciates the donations from the public. The Foundation does not use any professional fundraiser or commercial participant to carry out activities on the Foundation's behalf.

Due to the low level of fundraising the Foundation undertakes, the Foundation is not a participant of a voluntary scheme for regulating fundraising, or any voluntary standard of fundraising for the activities carried out on behalf of the Foundation. Should the charity at some point in the future undertake a specific fundraising campaign or start to generate more income through fundraising, the trustees will look to sign up to a voluntary fundraising code.

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION
ANNUAL REPORT OF THE GOVERNORS (CONTINUED)
Year ended 31 August 2020

Risk Management

The Foundation's Governors are responsible for the management of the risks faced by the school. Risks are identified, assessed and controls established. The school employs a Health and Safety company which provides advice and guidance on risk management on premises and a Law firm to look at identifying legal risk.

Key controls used by the Charity include:

- a) Formal agendas for main board meetings, sub-committees and working parties.
- b) Terms of reference for committees.
- c) Chairman of sub-committees elected by the members of those committees.
- d) Formal minutes taken of all meetings.
- e) The Governors are able to see all sub-committee minutes.
- f) Workable lines of communications.
- g) Formal written policies and procedures.
- h) DBS vetting of teachers, non-teaching staff and Governors.
- i) Budgeting and management analysis.

The Board has insurance in place to cover the activities of the school.

Going Concern

The financial statements have been prepared on the going concern basis. The Foundation has achieved a surplus for the year of £237,957 (2019: £56,254), but has net current liabilities at 31st August 2020 of £55,161 (2019: £352,360).

The Foundation is continuing its restructuring process with ongoing support from its bankers.

Cash flow projections and income and expenditure budgets were previously prepared for a 5-year period to 31 August 2022 and are being continually monitored and updated by the Governors.

The Governors have considered the impact of COVID-19 on the Foundation's trade, workforce and supply chain, as well as the wider economy. Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the Governors are confident that they have in place plans to deal with any financial losses that may arise.

The Governors have therefore concluded that it is appropriate to continue to use the going concern basis in the preparation of these financial statements.

The Parents' Association (PTA)

The Foundation's Parents' Association continue to be active and involve parents in a range of enjoyable events. The Governors actively encourage the involvement of the parents at both schools. Not only do they arrange events for participation but they raise considerable sums of money for the benefit of the pupils, their education and the school. They also support school events and fixtures.

Marketing

The School has appointed a part time Creative and Communications Manager. The school also has a marketing committee made up of teaching and administrative staff, who are working hard to maintain the high profile of the school particularly on social media.

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION
ANNUAL REPORT OF THE GOVERNORS (CONTINUED)
Year ended 31 August 2020

Review of Financial Activities

A surplus arose on the operating activities of the school amounting to £281,693 (2019 - £152,784), donations and investment income received amounted to £8 (2019 - £100). The Foundation's activities during the year generated an overall surplus of £237,957 (2019 - £56,254).

Review of Funds and Reserve Policy

A surplus of £237,957 (2019 - £56,254), accrued to the General Reserve Fund during the year after £50,330 (2019 - £46,439) was transferred to the Bursary fund. The carried forward balance on unrestricted funds was £1,585,693 (2019 - £1,345,498).

It is the aim of the trustees to have a reserve of £1 million pounds held as an unrestricted fund readily available in relatively liquid form; this would enable the trustees to meet its liabilities as they arise. All schools are subject to a wide range of risks, many of which have financial implications, contingency funds are appropriate to be held as mitigation against the effect of such risks. The School has a formalised approach to risk management which identifies major risks that it faces, assesses their severity in terms of impact and likelihood, and identifies mitigating actions, the reserves would be used to mitigate these financial risks.

At 31 August 2020, the Foundation's free reserves (unrestricted funds which are freely accessible) totalled (£60,265 (2019 - (£359,700))).

Statement of Governors' Responsibilities

The Governors are responsible for preparing the Governors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Governors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

May 19, 2021

Approved by the Governors on and signed on their behalf by:

Canon James Timothy Allison

Canon James Timothy Allison (May 19, 2021 20:35 GMT+1)

Canon J Allison
Governor

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION
INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS OF
THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION
Year ended 31 August 2020

Opinion

We have audited the financial statements of The Hipperholme Grammar School Foundation for the year ended 31 August 2020, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 (The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2020, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Material uncertainty related to going concern

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosures made in Note 1 to the financial statements concerning the charity's ability to continue as a going concern. The charity achieved a surplus for the year to 31 August 2020 of £237,957. At 31 August 2020, the charity's current liabilities exceeded current assets by £55,161.

We draw attention to specific reference to the Governor's assessment of the impact of the COVID-19 pandemic on the Foundation.

These conditions, along with other matters explained in Note 1 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the charity's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the charity was unable to continue as a going concern.

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.

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION
INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS OF
THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION
Year ended 31 August 2020

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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the governors' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of governors

As explained more fully in the report of the governors set out on page 7, the governors are responsible for the preparation of financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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.

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION
INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS OF

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION
Year ended 31 August 2020

Use of our report

This report is made solely to the charity's governors, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's governors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's governors as a body, for our audit work, for this report, or for the opinions we have formed.



BHP LLP, Statutory Auditor
New Chartford House
Centurion Way
Cleckheaton
Bradford
West Yorkshire
BD19 3QB

Date: **May 21, 2021**

BHP LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
Year ended 31 August 2020

	Note	All unrestricted Funds £	All restricted Funds £	Total 2020 £	Total 2019 £
Income and endowments from:					
School Fees	2	2,724,828	55,609	2,780,437	2,504,539
Other Educational income	3	43,314	1,017	44,331	57,329
Other Ancillary Activities	4	337,832	-	337,832	299,125
Investment Income	5	8	-	8	100
Total income and endowments		<u>3,105,982</u>	<u>56,626</u>	<u>3,162,608</u>	<u>2,861,093</u>
Expenditure on:					
Charitable activities:	6	2,815,459	109,192	2,924,651	2,804,839
Total expenditure		<u>2,815,459</u>	<u>109,192</u>	<u>2,924,651</u>	<u>2,804,839</u>
Net expenditure		<u>290,523</u>	<u>(52,566)</u>	<u>237,957</u>	<u>56,254</u>
Transfers between funds	12	(50,330)	50,330	-	-
Net movement in funds		<u>240,193</u>	<u>(2,236)</u>	<u>237,957</u>	<u>56,254</u>
Total funds brought forward at 1 September 2019	12	1,345,498	7,340	1,352,838	1,296,584
Total funds carried forward at 31 August 2020	12	<u><u>1,585,691</u></u>	<u><u>5,104</u></u>	<u><u>1,590,795</u></u>	<u><u>1,352,838</u></u>

All monies derive from continuing activities.

All gains and losses are included in the Statement of Financial Activities.

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

BALANCE SHEET

As at 31 August 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	8	1,645,956	1,705,198
Current assets			
Investments	9	-	-
Debtors	10	71,215	97,550
Cash at bank and in hand		537,200	238,146
		<u>608,415</u>	<u>335,696</u>
Current liabilities			
Creditors: amounts falling due within one year	11	<u>663,576</u>	<u>688,056</u>
Net current liabilities		(55,161)	(352,360)
Total assets less current liabilities		<u>1,590,795</u>	<u>1,352,838</u>
Funds of the Charity:			
Restricted funds	12	5,104	7,340
Unrestricted funds	12	1,585,691	1,345,498
Total funds		<u>1,590,795</u>	<u>1,352,838</u>

These financial statements were approved by the Governors on May 19, 2021
and signed on their behalf by:

Canon James Timothy Allison
Canon James Timothy Allison (May 19, 2021 20:35 GMT+1)

Canon J Allison
Governor

Charity registration No. 517152

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

STATEMENT OF CASH FLOWS

As at 31 August 2020

	Note	2020		2019	
		£	£	£	£
Cash flows from operating activities:					
Cash generated from operations	15	301,376		154,453	
Interest paid		(2,330)		(20,473)	
Net cash outflow from operating activities			299,046		133,980
Cash flows from investing activities:					
Proceeds on disposal of tangible fixed assets		-		949,500	
Interest received		8		100	
Net cash used in investing activities			8		949,600
Net decrease in cash and cash equivalents			299,054		1,083,580
Cash and cash equivalents at beginning of year			238,146		(845,434)
Cash and cash equivalents carried forward	16		537,200		238,146

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 August 2020

1. Accounting policies

1.1 Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The Hipperholme Grammar School Foundation constitutes a public benefit entity as defined by FRS102.

Going Concern

The financial statements have been prepared on the going concern basis. The Foundation has achieved a surplus for the year of £237,957, but has net current liabilities at 31st August 2020 of £55,161.

The Foundation is continuing its restructuring process with ongoing support from its bankers.

Cash flow projections and income and expenditure budgets were previously prepared for a 5-year period to 31 August 2022 and are being continually monitored and updated by the Governors.

The Governors have considered the impact of COVID-19 on the Foundation's trade, workforce and supply chain, as well as the wider economy. Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the Governors are confident that they have in place plans to deal with any financial losses that may arise. Such plans include, but are not limited to:

Furloughing of staff where deemed necessary

Maintaining good relationships with parents of pupils

The Governors do however recognise that significant uncertainty exists surrounding the duration and impact of COVID-19 and hence there is inherent risk regarding the success and sustainability of these plans.

The Governors have therefore concluded that the Foundation remains a going concern whilst such viable options are available to it. The Governors therefore continue to use the going concern basis in the preparation of these financial statements.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Governors in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Governors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 August 2020

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after the deduction of allowances, scholarships and other remissions granted by the school from its unrestricted funds, but include contributions received from restricted funds for bursaries and other grants.

Donations received for the general purposes of the Charity are included as unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to restricted funds where these wishes are legally binding on the Governors.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the Charity educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets additions costing £1,000 or more are capitalised at cost. Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

- | | |
|---|-------------------|
| • Freehold land and school buildings | 2% straight line |
| • Fixtures, fittings, furniture & equipment | 20% straight line |
| • Motor vehicles | 25% straight line |

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 August 2020

1.6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.9 Debtors

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

1.10 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Pensions

Retirement benefits to employees of the School are provided by the Teachers' Pension Scheme ("TPS"). This is a defined benefit scheme, is contracted out of the State Earnings-Related Scheme ("SERFS"), and the assets are held separately from those of the School.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the charity in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in note 14 the TPS is a multi-employer scheme and the Charity is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The Charity operates a defined contribution pension scheme for support staff. Contributions payable to the scheme are charged to the Statement of Financial Activities in the period to which they relate.

The school also contributes to defined contribution pension schemes for non-teaching staff. The assets of these schemes are held in separately identifiable funds.

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 August 2020

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 Investments

Investments are included at closing mid-market value at the Balance Sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities. Investment income is accounted for in the period in which the Charity is entitled to receipt.

1.14 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15 Government grants

Grants received in relation to the government Coronavirus Job Retention Scheme (Furlough) have been recognised within other operating income. The grant is accounted for on the accruals basis once the related payroll return has been submitted.

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Year ended 31 August 2020

2. School Fees

	2020 £	2019 £
a) School fee income comprised:		
Gross fees	2,780,437	2,504,539
Less: Bursaries & Scholarships	(188,879)	(187,523)
Less: Covid 19 Discount	(93,595)	-
Net school fee income	2,497,963	2,317,016

2% of the above totals was income for restricted funds.

The above gross fees are stated net of staff discounts amounting to £68,102 (2019 - £77,811).

b) Grants & Awards paid by the restricted fund comprised:

Bursaries and allowances	105,939	96,530
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Educational Awards were made on the following basis:

Bursaries 105 (2019 - 108) Scholarships 124 (2019 - 126)

3. Other Educational income

Registration, Music and Nursery Fees	44,331	57,329
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4. Activities for generating funds

Transport, Catering & Other income	275,629	299,125
Covid 19 Government grants	62,203	-
	337,832	299,125

5. Investment income

Interest on cash deposits	8	100
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6. Analysis of total resources expended

	Staff costs £	Other costs £	Depreciation £	Total £	2019 £
Charitable activities:					
Teaching	1,590,945	67,957	26,899	1,685,801	1,650,052
Premises	-	132,691	32,343	165,034	160,854
Welfare	-	151,899	-	151,899	207,861
Support costs of Schooling	330,039	299,554	-	629,593	591,384
Grants & awards	-	282,474	-	282,474	187,523
Governance costs	-	9,850	-	9,850	7,165
Total resources expended	1,920,984	944,425	59,242	2,924,651	2,804,839

Allocation of governance and other support costs:

	Support costs of Schooling £	Governance costs £
School Fees	593,750	9,289
Other Educational income	11,358	178
Other Ancillary Activities	24,486	383
	629,593	9,850

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Year ended 31 August 2020

7.	2020 £	2019 £
Charitable activities expenditure includes:		
Operating lease	34,093	39,046
Depreciation	59,242	57,516
Interest payable on bank overdraft	-	20,474
Governance costs include:		
Auditors remuneration		
For Audit services	7,850	7,650
For other services	2,000	2,000
Total staff costs comprises:		
Wages & salaries (including supply staff costs)	1,519,934	1,537,178
Social security costs	121,556	125,098
Pension contributions	279,495	195,462
	<u>1,920,985</u>	<u>1,857,738</u>

The average number of employees in the year, calculated on a full time equivalent basis was 64 (2019 - 62) of which 35 (2019 - 37) were teaching staff. Neither the Governors nor any person connected with them received any remuneration, other benefits or reimbursement of expenses from the school.

Key management personnel compensation in total was £188,250 (2019 - £185,805).

The number of higher paid employees in the taxable emoluments band £60,000 - £70,000 was:

-	-
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8. Tangible fixed assets

	Freehold land & school buildings £	Fixtures Fittings & Furniture & Equipment £	Motor vehicles £	Total £
Cost or Valuation				
As at 1 September 2019	1,746,086	529,498	32,580	2,308,164
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31 August 2020	<u>1,746,086</u>	<u>529,498</u>	<u>32,580</u>	<u>2,308,164</u>

Depreciation

As at 1 September 2019	97,154	473,232	32,580	602,966
Charge for year	32,343	26,899	-	59,242
Eliminated on disposals	-	-	-	-
As at 31 August 2020	<u>129,497</u>	<u>500,131</u>	<u>32,580</u>	<u>662,208</u>
As at 31 August 2020	<u>1,616,589</u>	<u>29,367</u>	<u>-</u>	<u>1,645,956</u>
As at 31 August 2019	<u>1,648,932</u>	<u>56,266</u>	<u>-</u>	<u>1,705,198</u>

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Year ended 31 August 2020

8. Tangible fixed assets (continued)

Under the Foundation's Scheme, the land and property occupied by Hipperholme Grammar School in 1985, when the present Foundation was established, is registered in the name of the Official Custodian of Charities.

Other land and buildings were revalued during February 2017 by Sanderson Weatherall, independent valuers not connected with the Foundation, to a carrying amount of £1,775,000 on the basis of market value subject to the special assumption of vacant possession. During the previous year, land was disposed of which was included in this valuation at £28,914.

If revalued assets were stated on an historical cost basis rather than a fair value basis, the total amounts included would be a carrying cost of £952,306 (2019 - £952,306) and accumulated depreciation of £735,333 (2019 - £725,055).

9. Current Asset Investments

	2020 £	2019 £
Property held for resale:		
Balance 1 September	-	835,000
Disposed during year	-	(835,000)
Balance 31 August	-	-

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Year ended 31 August 2020

10. Debtors

	2020 £	2019 £
Outstanding fees	34,950	60,729
Other debtors	17,522	17,927
Prepayments	18,743	18,894
	<u>71,215</u>	<u>97,550</u>

11. Creditors due within one year

	2020 £	2019 £
Advance fees	477,588	480,688
Enrolment deposits	98,830	79,030
PAYE & pension contributions	44,834	59,494
Trade creditors	22,716	45,416
Other creditors	522	160
Accrual & provisions	19,086	23,268
	<u>663,576</u>	<u>688,056</u>

Deferred income comprises school fees less any bursaries and scholarships invoiced in advance.

	£
Balance as at 1 September 2019	480,688
Amount released to income earned from charitable activities	(480,688)
Amount deferred in the year	<u>477,587</u>
Balance as at 31 August 2020	<u>477,587</u>

12. Funds of the charity

(a) The net assets are attributable to the various funds as follows:

	Fixed Assets £	Current Assets £	Current Liabilities £	Fund balances £
Restricted funds:				
Bursary fund	-	-	-	-
Restoration fund	-	4,860	-	4,860
Speech day prize fund	-	244	-	244
Unrestricted funds:				
General reserve fund	224,275	539,638	(663,576)	100,337
Revaluation reserve	1,421,681	-	-	1,421,681
Extraordinary repairs fund	-	34,749	-	34,749
Building fund	-	25,650	-	25,650
PTA repair fund	-	3,274	-	3,274
	<u>1,645,956</u>	<u>608,415</u>	<u>(663,576)</u>	<u>1,590,795</u>

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
Year ended 31 August 2020

12. Funds of the charity (continued)

(b) Movements in funds:

Restricted funds movements in the year

	Balance at 1st September 2019 £	Income £	Expended £	Transfers & investment gains/(losses) £	Balance at 31st August 2020 £
Bursary fund	-	55,609	(105,939)	50,330	-
Restoration fund	7,096	1,017	(3,253)	-	4,860
Speech day prize fund	244	-	-	-	244
	<u>7,340</u>	<u>56,626</u>	<u>(109,192)</u>	<u>50,330</u>	<u>5,104</u>

Unrestricted funds movements in the year

General reserve fund	(138,856)	3,105,982	(2,815,459)	(51,330)	100,337
Revaluation reserve	1,421,681	-	-	-	1,421,681
Extraordinary repairs fund	33,749	-	-	1,000	34,749
Building fund	25,650	-	-	-	25,650
PTA repair fund	3,274	-	-	-	3,274
	<u>1,345,498</u>	<u>3,105,982</u>	<u>(2,815,459)</u>	<u>(50,330)</u>	<u>1,585,691</u>

The reason for transfer was to cover the deficit in bursary fund for the reporting period.

(c) Transfers & investment gains/(losses)

	Bursary fund £	Extraordinary repairs fund £	General reserve fund £
Transfers to/(from) general reserve fund	<u>50,330</u>	<u>1,000</u>	<u>(51,330)</u>
	<u>50,330</u>	<u>1,000</u>	<u>(51,330)</u>

The bursary fund is a restricted income fund for the provision of bursaries at the school.

The restoration fund is a restricted income fund for the restoration of the school.

The speech day prize fund is a restricted fund. The fund is to provide awards to pupils for academic achievement.

The extraordinary repairs fund is an unrestricted income fund designated for the purpose of meeting the cost of extraordinary repairs to the school buildings.

The building fund is an unrestricted income fund designated for the purpose of meeting the cost of building improvements or additions.

PTA repair fund is unrestricted income fund designated for the purpose of meeting the cost of playground maintenance.

The general reserve fund represents those funds which are unrestricted and not designated for other purposes.

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Year ended 31 August 2020

13. Operating lease commitments

The total commitment under operating leases in respect of school equipment is:

	2020 £	2019 £
Due within one year	22,034	34,043
Due within two to five years	34,490	28,758
	<u>56,524</u>	<u>62,801</u>

There were no capital commitments at the balance sheet date.

14. Pension costs

The charity participates in a multi employer defined benefits pension scheme, the Teachers' Pension Scheme (England & Wales), for its teaching staff. As a result it is not possible or appropriate to identify the assets and liabilities of the scheme which are attributable to the Charity.

The rates of contribution are set by the Government Actuary and during the period the school contributed 23.68% (2019 - 16.48%) of pensionable salaries to the scheme. Contributions payable for the year totalled £259,375 (2019 - £179,325).

The non teaching staff are eligible to participate in defined contributions pension schemes. The assets of these schemes are held in separately identifiable funds, which are administered by authorised third parties. Employers' contributions totalling £20,120 (2019 - £16,137) were payable in respect of these pension schemes during the year.

Contributions totalling £31,757 (2019 - £25,465) were payable to the above schemes at the year end and are included within creditors.

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net movement in funds	237,957	56,254
Adjustments for:		
Finance costs recognised in profit or loss	2,330	20,473
Investment income recognised in profit or loss	(8)	(100)
Depreciation and impairment of tangible fixed assets	59,242	57,516
Profit on disposal of fixed assets	-	(87,195)
(Increase)/decrease in debtors	26,335	14,712
(Decrease)/increase in creditors	(24,480)	92,793
Cash generated from operations	<u>301,376</u>	<u>154,453</u>

16. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	537,200	238,146

THE HIPPERHOLME GRAMMAR SCHOOL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
Year ended 31 August 2020

17 Statement of Financial Activities for the year ended 31 August 2019

	All unrestricted Funds £	All restricted Funds £	Total 2019 £
Income and endowments from:			
School Fees	2,454,448	50,091	2,504,539
Other Educational income	50,233	7,096	57,329
Other Ancillary Activities	299,125	-	299,125
Investment Income	100	-	100
Total income and endowments	2,803,906	57,187	2,861,093
Expenditure on:			
Charitable activities:	2,708,309	96,530	2,804,839
Total expenditure	2,708,309	96,530	2,804,839
Net income/(expenditure)	95,597	(39,343)	56,254
Transfers between funds	(46,439)	46,439	-
Net movement in funds	49,158	7,096	56,254
Total funds brought forward at 1 September 2018	1,296,340	244	1,296,584
Total funds carried forward at 31 August 2019	1,345,498	7,340	1,352,838

18 Related Party Transactions

There were no related party transactions in either the year under review or the prior year.