

*Registered Charity Number: 517152*

**HIPPERHOLME GRAMMAR SCHOOL FOUNDATION**

*ANNUAL REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 2022*

**HIPPERHOLME GRAMMAR SCHOOL FOUNDATION**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**Year Ended 31 August 2022**

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**HIPPERHOLME GRAMMAR SCHOOL FOUNDATION**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2022**

**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  
Mr D J Smith BA ACA  
Mr B D Redfearn BSc ACA

During the year 0 (2021 - 0) trustees were parents of current pupils.

**Governors**

Mr J Dowson  
Miss H Hutchins  
Mrs L Reynolds  
Mr J Collett  
Mrs S Hanks - Parent

**Officers**

Head of Foundation	Mr N James
Business Operations Manager	Mr M Jones (resigned 10 February 2023)
Business Manager	Mrs V Wheeler (appointed 13 February 2023)
Head Teacher of Junior School	Mrs S Weller

**Addresses**

Hipperholme Grammar School	Tel No: 01422 202256
Bramley Lane	
Hipperholme	
Halifax	Website: <a href="http://www.hgsf.org.uk">www.hgsf.org.uk</a>
HX3 8JE	

**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		

# **HIPPERHOLME GRAMMAR SCHOOL FOUNDATION**

## **ANNUAL REPORT OF THE GOVERNORS**

**Year ended 31 August 2022**

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The Governors present the annual report together with the audited financial statements of the charity for the year ended 31 August 2022. The Governors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

### **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**

The day to day running of the school is delegated to the Head of Foundation, supported by the Senior Leadership Team (SLT) consisting of the Head of Foundation, Head of Juniors, Business Operations Manager, Deputy Head, Assistant Head Pastoral and the HR and Compliance Manager.

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**

Aims, Ethos and Values

The school's mission is to provide an outstanding all-round education for our pupils aged 3-16, through which excellence, achievement and self-confidence are developed and nurtured both within and beyond the classroom. We sum up our purpose in the phrase:

*Nurture, Inspire, Achieve*

# **HIPPERHOLME GRAMMAR SCHOOL FOUNDATION**

## **ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**

### **Year ended 31 August 2022**

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#### *Every child is happy, safe and secure*

Ensuring the well-being of our pupils is of paramount importance in the face of the pressures of modern society. We pursue this through dedicated and compassionate pastoral care. Our relatively small size means that every child is known and valued as an individual. We are a diverse school community where inclusion of and respect for all is central. Our pupils develop a sense of belonging and pride in their school.

#### *Every child achieves their academic potential*

We have the highest expectations of our pupils. We encourage them to aspire to excellence and achieve the very best they can. Our small class sizes allow for high levels of individual attention and personalised support. Our broad and varied curriculum, together with a blend of traditional and innovative teaching approaches, ensures that pupils also enjoy learning for its own sake.

#### *Every child develops self-confidence and social skills*

We provide a wealth of opportunities for personal development through our extensive extra-curricular programme, student leadership roles and opportunities for the expression of 'pupil voice'. We encourage pupils to show resilience and perseverance in the face of challenge and adversity. We create opportunities to think creatively and to display curiosity, and to discover their own talents. We teach them the merits of working both independently and collaboratively.

#### *Everyone exemplifies universal moral and spiritual values*

We want our pupils to show compassion and empathy alongside aspiration and ambition. We instil the highest standards of behaviour, honesty, integrity, and courtesy. We stress the importance of making a contribution to wider society and of being 'good citizens'. We actively promote respect and appreciation for different beliefs and ways of life. We seek to engender spiritual awareness in its broadest sense, and the development of local, national and global perspectives.

### **Objectives during the year**

The Governors continue to support the Head of Foundation and staff in their endeavours to develop the education facilities and environment of the foundation. The Board has also supported the efforts being taken by the Head of Foundation to develop 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 the Autumn term 2021 the School Development Plan 2021-24 was confirmed as the basis for the development of the school, following consultation with staff and governors. Progress towards fulfilment of the objectives will be monitored this term, 12 months into the time frame. A review of the school's aims and objectives and ethos was also conducted, and following consultation with staff and governors the following document was adopted as the definitive statement of the school aims, ethos and values. This is also the basis of how we promote the school and its distinctive features.

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.

## **HIPPERHOLME GRAMMAR SCHOOL FOUNDATION**

### **ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**

**Year ended 31 August 2022**

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

#### **The impact of COVID-19 pandemic**

Compared to 2020-21 the pandemic had a much lessened impact, with no whole school closure or lock down, or any requirement for continuous year group 'bubbles'. Significant measures were still in place, especially in the first part of the year with on site Lateral Flow testing required for the whole school population, especially at the start of both Autumn and Spring terms. The school played its part in hosting the vaccination programme for our senior pupils. For the earlier part of the year we followed the national advice to avoid in person assemblies, but returned to the Hall for these from February half term. Significant numbers of pupils and staff contracted Covid at some point during the year including 3/6 members of the Senior Management Team in September. At various points in the year we had to cover for staff absent with Covid, on some occasions having to bring in supply staff for this. Where pupils were absent with Covid they were usually able to attend lessons remotely; our remote learning provision from the previous year was well-embedded and both staff and pupils were well accustomed to what was required. As a consequence there should have been minimal impact on the pupils' progress and learning.

#### **Events and activities**

By the end of the Autumn Term we had re-established a good range of in person events and activities. These included:

##### **October Founders Day**

We enjoyed our first proper Founders' Day since 2019 with a service at St John's Church, Coley in the morning and house competition activities in the afternoon. An address was delivered by Mr Julian Dowson, Governor, and a number of pupils participated through readings or performance.

##### ***Remembrance Day***

On 11th November we held our annual remembrance ceremony, with poetry readings and the wreath laid by the Head Girl and Head Boy. Canon Allison delivered an address, and year 11 and year 7 pupils sang.

##### **Speech Night**

This was undoubtedly a highlight of the Autumn term, constituting the first large scale public event held by the school since the Covid pandemic. It was borderline as to whether it could go ahead but the advice from Public Health was that we could, with suitable measures in place. The school is grateful to Bradford Cathedral for working with us in a professional and helpful way to facilitate the event. The decision to move to Halifax Minster for 2022 is in no way a reflection on the Cathedral, simply due to closer proximity to Hipperholme. In the event we were quite 'close to the wire' on having sufficient seating in the cathedral due to higher than expected demand amongst families to attend, with close to 500 members of the wider school community present. The evening was a great success, with the Guest of Honour Rosie Holdsworth being especially well received. Another highlight of the evening was the handing to the school by Matthew Andrews, the medal collection and other artefacts relating to Captain Maynard Andrews, former headmaster of the school who gave his life in World War 1.

##### **Christmas Carol Service**

The Christmas "Nine Lessons and Carols" service was held in December at St John's Church, Coley, as well as the end of term Carol Service for staff and pupils also at Coley. The Juniors held the Christmas Performance at Christ Church.

# **HIPPERHOLME GRAMMAR SCHOOL FOUNDATION**

## **ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**

### **Year ended 31 August 2022**

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#### **Platinum Jubilee**

In June the school marked the Platinum Jubilee with a number of events, including a celebration concert with coffee and cakes for juniors' grandparents. The seniors enjoyed a House event with a range of traditional sports activities and the Head of Foundation delivered an assembly on the theme.

#### **Academic Achievements during the year**

This year's GCSEs were the first exams to be sat since 2019. National policy for 2022 has been to reverse the process of grade inflation by moving the grade boundaries up compared to 2021 when teacher assessed grades were awarded, which has impacted on the proportion of top grades awarded nationally. Overall the results were pleasing and reflected the ability and hard work of the students and the dedication of the teachers to secure the best possible outcomes for their students.

#### **Academic outcomes at GCSE**

There were some impressive individual achievements. Star performer Jeevan Bajra achieved a full house of grades at grade 7, 8 and 9, including 2 grade 9s and 4 grade 8s. Other top performers included Eleanor Carter, Florence Taylor and Freya Burgin, all of whom achieved a string of top grades.

93% of all grades were at grade 4 or above and 100% of students achieved 5 GCSEs at grade 4 or above. This final statistic was not achieved even last year with our record results.

It's fair to say we are disappointed by the relatively low number of top end grades: only 19% of all grades were at Grade 7, 8 or 9 (old A\*-A), compared to 40% last year. We are looking with individual departments how we might improve this. However, we need to bear in mind that this was the national picture, and also that this year 11 cohort had relatively few higher ability pupils compared to the years below and above.

#### **Academic outcomes in Juniors**

GL Assessments were carried out from years 1 to 6 in both the Autumn and Summer terms. This will enable us to gauge progression through the year although the late arrival of the results through the summer holidays has delayed a full analysis.

Overall, the children have performed well and have managed in the main, to remain on track or in many cases, above expectations.

We made the decision for INCAS testing to only take place in years 2 and 6 to measure end of key stage expectations. We intend to correlate these results against actual achievement. The introduction of TA support groups to focus on key skills in English and Maths such as high frequency words, spelling and handwriting achieved progress but the management of it with other duties, class timetables and space was difficult. Daily reading with weak children did remain throughout the year and marked progress was made. This intervention will continue with the use of regular volunteers.

Another initiative that proved successful last year and will continue is the start of day activities that focus on mental health and well being. Keep fit, yoga, mindfulness, show & tell now feature as part of House assemblies on a weekly basis. This has allowed for integration of pupils across all age groups and a sense of community. We have also welcomed back key stage assemblies and form time and I start and end the week as usual, with topical assemblies and achievement assembly respectively.

**HIPPERHOLME GRAMMAR SCHOOL FOUNDATION**  
**ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**  
**Year ended 31 August 2022**

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**Sporting, musical and other achievements**

We saw a resurgence of sports fixtures including (for seniors) 7 rugby matches in the autumn term, and 5 netball, as well as 3 ISA (Independent Schools' Association) competitions. In November Gracie Beaumont and Charlotte Shaw won Gold Medals in the ISA National swimming finals. In December the Senior Cross-Country team did the school proud in the Calderdale Cross County competition. Despite the cold their enthusiasm shone through. 4 pupils made it to the West Yorkshire Championships on the 5th February 2022.

In the Spring term we had 7 football fixtures, plus 7 netball, together with cross country, badminton and swimming events, with some cancellations due to a covid outbreak. The summer term saw a number of cricket matches, and 2 athletics events including the ISA North championships at the City of Manchester Stadium, which 10 ISA schools attended. We had a handful of 1st, 2nd and 3rd placed competitors and some will be representing the ISA north team at the Nationals.

In March we were delighted to host 10 local primary schools in the annual Calderdale Gymnastics Competition, where there were some fantastic group and individual performances. It was very pleasing indeed that our own team were competition winners.

A number of educational visits were able to resume, including Marrick Priory for year 7 & 8, theatre visits for Year 11 to see Blood Brothers, Skipton Castle for year 7 and a GCSE Geography field trip to Holderness coast. The Duke of Edinburgh Award saw a full programme for the year 9 Bronze entrants, including the practice and actual expeditions in the Yorkshire Dales including an overnight camp. Whilst the limitations previously imposed by covid on trips came off, they are taking longer to get back to normal levels, especially in relation to foreign trips due the necessary lead in time. We were, for example, planning last Autumn for a Paris trip in May 2022, but the uncertainty at the time led us to reluctantly take the decision to cancel that.

In addition to the sporting successes above, Chris Daniel during his year 10 achieved a Grade 9 in GCSE astronomy via self taught online learning. The school's part was simply to encourage and celebrate this success. Noah Richardson-Boylan won first prize in the ISA Digital Art competition which was undoubtedly a credit to himself, the Art Department and the school.



# **HIPPERHOLME GRAMMAR SCHOOL FOUNDATION**

## **ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**

### **Year ended 31 August 2022**

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#### **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 as well as local food banks and Children in Need. 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 to which the school is actively associating itself with the local community.

During the February half term the Russian invasion of Ukraine was announced. We made sure that the older pupils especially were aware of the moral and political significance of the invasion through a number of assemblies on the issue. A number of fundraising activities were held, most notable the 14km Sponsored Walk on the last day of the Spring term.

Another fundraising highlight (for the pupils at least) was a largely good natured Sponge the Teacher event. In total pupils raised £3,800 which was donated via the Disasters Emergency Committee. We also took the decision to offer a small number of temporary pro bono places (on a termly review basis) to Ukraine refugees currently residing with host families in the locality of the school. The moral case, as well the public benefit case, for doing this was set out to Governors in relation to AB (a Ukrainian child) who did not in the end come to the UK. As a result of approaches from other host families we now have 2 Ukrainian girls in Year 3 and 1 in Year 10, both years with a number of spaces available.

#### **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 2% of total fees in 2021-22 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 continue 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 2021-2022 at the school equated to 2% 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

## **HIPPERHOLME GRAMMAR SCHOOL FOUNDATION**

### **ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**

**Year ended 31 August 2022**

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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. 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. Significant funds were raised through a range of activities to support Ukrainian refugees.
- b) Ukrainian refugee children now attend the school on a 100% bursary.
- c) 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.
- d) 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.
- e) Specific charities we contributed to included Sports Relief, Red Nose Day and Christmas Jumper Day.
- f) Other charitable activities included the donation of unused books to the Zikomo Trust for facilitating the re-use of books and materials to a school in Malawi; we raised an amazing £627.21 for RainBeau, as well as national Children in Need events.
- g) 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 participator 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.

#### **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.

**HIPPERHOLME GRAMMAR SCHOOL FOUNDATION**  
**ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**  
**Year ended 31 August 2022**

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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 £156,113 (2021: £164,136), and has net current assets at 31st August 2022 of £335,043 (2021: £143,513).

Cash flow projections and income and expenditure budgets were previously prepared for a 3-year period to 31 August 2025 and are being continually monitored and updated by the Governors.

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

**Marketing**

The School has 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.

**HIPPERHOLME GRAMMAR SCHOOL FOUNDATION**  
**ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**  
**Year ended 31 August 2022**

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**Review of Financial Activities**

A surplus arose on the operating activities of the school amounting to £210,679 (2021 - £235,570), donations and investment income received amounted to £121 (2021 - £166). The Foundation's activities during the year generated an overall surplus of £156,113 (2021 - £164,136).

**Review of Funds and Reserve Policy**

A surplus of £155,645 (2021 - £164,136), accrued to the General Reserve Fund during the year after £468 (2021 - £26,537) was transferred to the Bursary fund. The carried forward balance on unrestricted funds was £1,910,044 (2021 - £1,754,399).

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 2022, the Foundation's free reserves (unrestricted funds which are freely accessible) totalled £312,013 (2021 - £121,952).

**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.

**HIPPERHOLME GRAMMAR SCHOOL FOUNDATION**  
**ANNUAL REPORT OF THE GOVERNORS (CONTINUED)**  
**Year ended 31 August 2022**

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**Disclosure of information to auditor**

The Governors at the time when this Annual Report of the Governors is approved have confirmed that:

- so far as that Governors are aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that the Governors have taken all the steps that ought to have been taken as Governors, in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved by the Governors on May 10, 2023  
..... and signed on their behalf by:



James Allison (May 10, 2023 19:29 GMT+1)

**Canon J Allison**  
Governor



**Mr D J Smith**  
Governor

**HIPPERHOLME GRAMMAR SCHOOL FOUNDATION**  
**INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS OF**  
**HIPPERHOLME GRAMMAR SCHOOL FOUNDATION**  
**Year ended 31 August 2022**

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**Opinion**

We have audited the financial statements of Hipperholme Grammar School Foundation for the year ended 31 August 2022, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 (The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2022, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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.

**Conclusions relating to going concern**

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

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

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

**Other information**

The other information comprises the information included in the governors' annual report, other than the financial statements and our auditor's report thereon. The governors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**HIPPERHOLME GRAMMAR SCHOOL FOUNDATION**  
**INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS OF**  
**HIPPERHOLME GRAMMAR SCHOOL FOUNDATION (CONTINUED)**  
**Year ended 31 August 2022**

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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 and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of governors**

As explained more fully in the statement of governors' responsibilities, the governors 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 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 trustees 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**HIPPERHOLME GRAMMAR SCHOOL FOUNDATION**  
**INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS OF**  
**HIPPERHOLME GRAMMAR SCHOOL FOUNDATION (CONTINUED)**  
**Year ended 31 August 2022**

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We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations, relevant to the charity, which could give rise to a material misstatement in the financial statements. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management, review of minutes and legal expenses. There are inherent limitations in the audit procedures described and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

As part of our audit, we addressed the risk of management override of internal controls, including testing of journals and review of nominal ledger. We evaluated whether there was evidence of bias by the governors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

**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.



Lesley Kendrew (Senior Statutory Auditor)

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

Date: May 11, 2023

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.



# HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 August 2022

	Note	All unrestricted Funds £	All restricted Funds £	Total 2022 £	Total 2021 £
<b>Income and endowments from:</b>					
School Fees	2	2,696,675	55,034	<b>2,751,709</b>	2,825,064
Other Educational income	3	46,091	-	<b>46,091</b>	28,194
Other Ancillary Activities	4	352,318	-	<b>352,318</b>	297,041
Investment Income	5	121	-	<b>121</b>	166
<b>Total income and endowments</b>		<u>3,095,205</u>	<u>55,034</u>	<u><b>3,150,239</b></u>	<u>3,150,465</u>
<b>Expenditure on:</b>					
Charitable activities:	6	2,939,560	54,566	<b>2,994,126</b>	2,986,329
<b>Total expenditure</b>		<u>2,939,560</u>	<u>54,566</u>	<u><b>2,994,126</b></u>	<u>2,986,329</u>
<b>Net expenditure</b>		<u>155,645</u>	<u>468</u>	<u><b>156,113</b></u>	<u>164,136</u>
Transfers between funds	12	-	-	-	-
<b>Net movement in funds</b>		<u>155,645</u>	<u>468</u>	<u><b>156,113</b></u>	<u>164,136</u>
Total funds brought forward at 1 September 2021	12	1,754,399	532	<b>1,754,931</b>	1,590,795
<b>Total funds carried forward at 31 August 2022</b>	12	<u><u>1,910,044</u></u>	<u><u>1,000</u></u>	<u><u><b>1,911,044</b></u></u>	<u><u>1,754,931</u></u>

All monies derive from continuing activities.

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

**HIPPERHOLME GRAMMAR SCHOOL FOUNDATION**  
**BALANCE SHEET**  
**As at 31 August 2022**

		2022	2021
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	8	1,576,002	1,611,418
<b>Current assets</b>			
Stock	9	8,881	29,826
Debtors	10	66,812	120,024
Cash at bank and in hand		1,290,587	902,343
		<u>1,366,280</u>	<u>1,052,193</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	11	<u>1,031,238</u>	<u>908,680</u>
<b>Net current assets/(liabilities)</b>		335,042	143,513
<b>Total assets less current liabilities</b>		<u><u>1,911,044</u></u>	<u><u>1,754,931</u></u>
<b>Funds of the Charity:</b>			
Restricted funds	12	1,000	532
Unrestricted funds	12	1,910,044	1,754,399
<b>Total funds</b>		<u><u>1,911,044</u></u>	<u><u>1,754,931</u></u>

These financial statements were approved by the Governors on May 10, 2023  
and signed on their behalf by:

  
James Allison (May 10, 2023 19:29 GMT+1)  
**Canon J Allison**  
**Governor**

  
Mr D J Smith (May 10, 2023 21:40 GMT+1)  
**Mr D J Smith**  
**Governor**

**Charity registration No. 517152**

# HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

## STATEMENT OF CASH FLOWS

As at 31 August 2022

		2022		2021	
	Note	£	£	£	£
<b>Cash flows from operating activities:</b>					
Cash generated from operations	15	402,173		385,739	
Interest paid		(3,925)		(3,677)	
<b>Net cash outflow from operating activities</b>			398,248		382,062
<b>Cash flows from investing activities:</b>					
Purchase of tangible fixed assets		(10,125)		(17,085)	
Interest received		121		166	
<b>Net cash used in investing activities</b>			(10,004)		(16,919)
<b>Net increase in cash and cash equivalents</b>			388,244		365,143
Cash and cash equivalents at beginning of year			902,343		537,200
Cash and cash equivalents carried forward	16		1,290,587		902,343

# **HIPPERHOLME GRAMMAR SCHOOL FOUNDATION**

## **NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 August 2022**

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### **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 in October 2019), 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.

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

#### **Going Concern**

At the time of approving the financial statements, the Governors have a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. Thus the Governors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.2 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.

# HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 August 2022

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### 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 |

# HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 August 2022

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### 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 Stocks

Stocks are valued at the lower of cost and net realisable value on a first in first out basis.

### 1.9 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.

### 1.10 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.

### 1.11 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.

### 1.12 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.

# **HIPPERHOLME GRAMMAR SCHOOL FOUNDATION**

## **NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 August 2022**

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### **1.13 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.

### **1.14 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.

### **1.15 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.

### **1.16 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.

**HIPPERHOLME GRAMMAR SCHOOL FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**Year ended 31 August 2022**

**2. School Fees**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>a) School fee income comprised:</b>		
Gross fees	2,751,709	2,825,064
Less: Bursaries & Scholarships	(113,296)	(161,095)
Less: Covid 19 Discount	-	(26,595)
Net school fee income	<u>2,638,413</u>	<u>2,637,374</u>

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

The above gross fees are stated net of staff discounts amounting to £55,924 (2021 - £52,728).

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

Bursaries and allowances	<u>54,566</u>	<u>83,038</u>
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Educational Awards were made on the following basis:

Bursaries 17 (2021 - 28)      Scholarships 31 (2021 - 45)

**3. Other Educational income**

Registration, Music and Nursery Fees	<u>46,091</u>	<u>28,194</u>
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**4. Activities for generating funds**

Transport, Catering & Other income	316,233	285,437
Sale of Chromebooks to pupils	36,085	-
Covid 19 Government grants	-	11,604
	<u>352,318</u>	<u>297,041</u>

**5. Investment income**

Interest on cash deposits	<u>121</u>	<u>166</u>
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**6. Analysis of total resources expended**

	<b>Staff costs</b>	<b>Other costs</b>	<b>Depreciation</b>	<b>Total</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Charitable activities:</b>					
Teaching	1,708,500	101,903	17,600	1,828,003	1,727,554
Premises	-	154,080	27,941	182,021	214,227
Welfare	-	229,313	-	229,313	212,995
Support costs of Schooling	353,467	278,126	-	631,593	632,863
Grants & awards	-	113,296	-	113,296	187,690
Governance costs	-	9,900	-	9,900	11,000
Total resources expended	<u>2,061,967</u>	<u>886,618</u>	<u>45,541</u>	<u>2,994,126</u>	<u>2,986,329</u>

**Allocation of governance and other support costs:**

	<b>Support costs of Schooling</b>	<b>Governance costs</b>
	<b>£</b>	<b>£</b>
School Fees	595,636	9,336
Other Educational income	11,394	179
Other Ancillary Activities	24,564	385
	<u>631,593</u>	<u>9,900</u>



**HIPPERHOLME GRAMMAR SCHOOL FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**Year ended 31 August 2022**

<b>7. Charitable expenditure</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Charitable activities expenditure includes:</b>		
Operating lease	20,324	22,034
Depreciation	45,541	51,623
<b>Governance costs include:</b>		
Auditors remuneration		
For Audit services	9,900	9,000
For other services	-	2,000
<b>Total staff costs comprises:</b>		
Wages & salaries (including supply staff costs)	1,624,511	1,613,727
Social security costs	141,778	137,808
Pension contributions	274,492	279,773
	<u>2,040,781</u>	<u>2,031,308</u>

The average number of employees in the year, calculated on a full time equivalent basis was 63 (2021 - 62) of which 37 (2021 - 36) 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 £227,671 (2021 - £204,916).

The number of higher paid employees in the taxable emoluments band £70,001 - £80,000 was:

<u>1</u>	<u>1</u>
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**8. Tangible fixed assets**

	<b>Freehold land &amp; school buildings £</b>	<b>Fixtures Fittings &amp; Furniture &amp; Equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost or Valuation</b>				
As at 1 September 2021	1,746,086	546,583	32,580	2,325,249
Additions	-	10,125	-	10,125
Disposals	-	-	-	-
As at 31 August 2022	<u>1,746,086</u>	<u>556,708</u>	<u>32,580</u>	<u>2,335,374</u>
<b>Depreciation</b>				
As at 1 September 2021	161,840	519,411	32,580	713,831
Charge for year	27,941	17,600	-	45,541
Eliminated on disposals	-	-	-	-
As at 31 August 2022	<u>189,781</u>	<u>537,011</u>	<u>32,580</u>	<u>759,372</u>
<b>Net book value</b>				
As at 31 August 2022	<u>1,556,305</u>	<u>19,697</u>	<u>-</u>	<u>1,576,002</u>
As at 31 August 2021	<u>1,584,246</u>	<u>27,172</u>	<u>-</u>	<u>1,611,418</u>

**HIPPERHOLME GRAMMAR SCHOOL FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**Year ended 31 August 2022**

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**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 year ending 31 August 2019, 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 (2021 - £952,306) and accumulated depreciation of £773,865 (2021 - £757,989).

**9. Stock**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stock - Computer equipment	8,881	29,826
	<u>8,881</u>	<u>29,826</u>

# HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Year ended 31 August 2022

### 10. Debtors

	2022 £	2021 £
Outstanding fees	21,998	75,042
Other debtors	19,983	17,522
Prepayments	24,831	27,460
	<u>66,812</u>	<u>120,024</u>

### 11. Creditors due within one year

	2022 £	2021 £
Advance fees	754,236	593,085
Enrolment deposits	130,936	109,405
PAYE & pension contributions	61,198	69,119
Trade creditors	45,548	76,981
Other creditors	1,065	637
Accrual & provisions	38,255	59,453
	<u>1,031,238</u>	<u>908,680</u>

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

	£
Balance as at 1 September 2021	593,085
Amount released to income earned from charitable activities	(593,085)
Amount deferred in the year	<u>754,236</u>
Balance as at 31 August 2022	<u>754,236</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	-	468	-	468
Restoration fund	-	288	-	288
Speech day prize fund	-	244	-	244
Unrestricted funds:				
General reserve fund	154,321	1,343,251	(1,031,238)	466,334
Revaluation reserve	1,421,681	-	-	1,421,681
Extraordinary repairs fund	-	14,927	-	14,927
Building fund	-	3,828	-	3,828
PTA repair fund	-	3,274	-	3,274
	<u>1,576,002</u>	<u>1,366,280</u>	<u>(1,031,238)</u>	<u>1,911,044</u>

# HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Year ended 31 August 2022

### 12. Funds of the charity (continued)

#### (b) Movements in funds:

##### Restricted funds movements in the year

	Balance at 1 <sup>st</sup> September 2021 £	Income £	Expended £	Transfers & investment gains/(losses) £	Balance at 31 <sup>st</sup> August 2022 £
Bursary fund	-	55,034	(54,566)	-	468
Restoration fund	288	-	-	-	288
Speech day prize fund	244	-	-	-	244
	<u>532</u>	<u>55,034</u>	<u>(54,566)</u>	<u>-</u>	<u>1,000</u>

##### Unrestricted funds movements in the year

General reserve fund	311,689	3,095,205	(2,939,560)	(1,000)	466,334
Revaluation reserve	1,421,681	-	-	-	1,421,681
Extraordinary repairs fund	13,927	-	-	1,000	14,927
Building fund	3,828	-	-	-	3,828
PTA repair fund	3,274	-	-	-	3,274
	<u>1,754,399</u>	<u>3,095,205</u>	<u>(2,939,560)</u>	<u>-</u>	<u>1,910,044</u>

#### (c) Transfers & investment gains/(losses)

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

# HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Year ended 31 August 2022

### 13. Operating lease commitments

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

	2022 £	2021 £
Due within one year	19,455	20,324
Due within two to five years	12,003	14,166
	<u>31,458</u>	<u>34,490</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% (2021 - 23.68%) of pensionable salaries to the scheme. Contributions payable for the year totalled £257,392 (2021 - £263,204).

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 £17,100 (2021 - £16,569) were payable in respect of these pension schemes during the year.

Contributions totalling £30,083 (2021 - £33,534) 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

	2022 £	2021 £
Net movement in funds	156,113	164,136
<b>Adjustments for:</b>		
Finance costs recognised in profit or loss	3,925	3,677
Investment income recognised in profit or loss	(121)	(166)
Depreciation and impairment of tangible fixed assets	45,541	51,623
Decrease/(Increase) in stock	20,945	(29,826)
Decrease/(Increase) in debtors	53,212	(48,809)
Increase in creditors	122,558	245,104
<b>Cash generated from operations</b>	<u>402,173</u>	<u>385,739</u>

### 16. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	<u>1,290,587</u>	<u>902,343</u>

**HIPPERHOLME GRAMMAR SCHOOL FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**Year ended 31 August 2022**

**17 Statement of Financial Activities for the year ended 31 August 2021**

	<b>All unrestricted Funds £</b>	<b>All restricted Funds £</b>	<b>Total 2021 £</b>
<b>Income and endowments from:</b>			
School Fees	2,768,563	56,501	<b>2,825,064</b>
Other Educational income	28,194	-	<b>28,194</b>
Other Ancillary Activities	297,041	-	<b>297,041</b>
Investment Income	166	-	<b>166</b>
<b>Total income and endowments</b>	<b>3,093,964</b>	<b>56,501</b>	<b>3,150,465</b>
<b>Expenditure on:</b>			
Charitable activities:	2,898,719	87,610	<b>2,986,329</b>
<b>Total expenditure</b>	<b>2,898,719</b>	<b>87,610</b>	<b>2,986,329</b>
<b>Net income/(expenditure)</b>	<b>195,245</b>	<b>(31,109)</b>	<b>164,136</b>
Transfers between funds	(26,537)	26,537	-
<b>Net movement in funds</b>	<b>168,708</b>	<b>(4,572)</b>	<b>164,136</b>
Total funds brought forward at 1 September 2020	1,585,691	5,104	<b>1,590,795</b>
<b>Total funds carried forward at 31 August 2021</b>	<b>1,754,399</b>	<b>532</b>	<b>1,754,931</b>

**18 Related Party Transactions**

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