



HIPPERHOLME GRAMMAR

**HIPPERHOLME GRAMMAR SCHOOL FOUNDATION
GOVERNORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

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HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS GOVERNORS AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2024

Trustees / Governors	Canon J Allison BSc BA, Chairman Mr C D Redfearn BSc DMS Mr D J Smith BA ACA Mr B D Redfearn BSc ACA On 12th May 2025 Hipperholme Grammar School Ltd became sole corporate Trustee of the charity and the four Trustees mentioned above resigned as Trustees, but continue to be Governors.
Charity registered number	517152
Principal office	Hipperholme Grammar School Bramley Lane Hipperholme Halifax HX3 8JE Tel No: 01422 202256 Website: www.hgsf.org.uk
Governors	Mr J Dowson Miss H Hutchins Mrs L Reynolds (resigned 20 December 2024) Mr J Collett Mrs S Hanks - Parent (resigned 24 April 2024) Mr P Lord (appointed 1 February 2024) Mr T Perryman (appointed 1 February 2024) Mrs S Linn (appointed 1 February 2024)
Key management	Head of Foundation - Mr N James Business Manager - Mrs V Wheeler Head of Juniors - Mrs S Weller Assistant Head - Mrs B J Sugden Deputy Head - Mr T Bostwick
Independent auditor	BHP LLP New Chartford House Centurion Way Cleckheaton BD19 3QB
Bankers	Barclays Bank plc Commercial Street Halifax HX1 1BE

GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

The Governors present the annual report together with the audited financial statements of the charity for the year ended 31 August 2024. 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.

Objectives and activities

a. Policies and objectives

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

Specifically we aim to meet the following objectives:

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.

In setting objectives and planning for activities, the Governors have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Objectives and activities (continued)

b. Strategies for achieving objectives

The Governors continue to support the Head of Foundation and staff in their endeavours to ensure the best possible educational provision for the pupils of the school, including developing the curriculum, educational facilities and the Foundation's site and buildings. The Board supports the on-going efforts of the school's SLT to ensure that all pupils make good academic progress. The Governors continue to offer means tested Bursary assistance to pupils who qualify in order to widen access to the education we offer. They also continue to endorse the scholarship scheme which is designed to maintain the school's profile of high academic achievement. The Governors are pleased with the sporting and musical successes of the school.

The School Development Plan 2021-24 remained the basis for the development of the school during the year ending 31st August 2024; this was drawn up in consultation with staff and governors. A formal review of progress towards fulfilment of the objectives was carried out in October 2022 and noted on the plan. A review of the school's aims and objectives and ethos was also conducted, but no changes were made due to a full review 24 months earlier. This document remains the basis of how we promote the school and its distinctive features, as well as being referenced in inspection.

In setting the Foundation's objectives for the 2021-24 School Development 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 in both Junior and Senior sections of the school 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. Given that in 2022-23 we saw the introduction of Food Preparation and Nutrition, and Computer Science, as GCSE options, 2023-24 was a year for these to bed in and extend to additional year groups rather than considering further additions.
- To maintain our high academic standards as measured by external examinations and by independent value added criteria.

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

We were able to undertake a full range of events and activities. These included:

October Founders Day

We enjoyed our traditional Founders' Day service at St John's Church, Coley in the morning and an inter-house handball competition in the afternoon. An address was delivered by Revd Canon Allison, Chairman of Governors, 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 School Captains. Canon Allison delivered an address, and the school choir sang.

Speech Night

This was undoubtedly a highlight of the Autumn term. For the second time in recent years the event was held at Halifax Minster, which is ideal location given the logistical ease of proximity, together with the fact that we have closer current and historic links to Halifax. We are grateful to Revd Canon Hilary Barber and the staff at the Minister for working with us in a professional and helpful way to facilitate the event. The evening was a great success, with close to 500 members of the wider school community present. In a notable departure from previous years a significant presence of Junior pupils and their parents was part of the evening. We were privileged to hear a deeply personal and thoughtful approach from Guest of Honour Professor Daniel Carradice which was extremely welcome and very well received. The pupils who contributed to the evening performed very well and were a credit to themselves and the school.

Successful ISI inspection November 2023

The Monday after Speech Night we had "the call" from ISI saying a team would be arriving on Tuesday! We had prepared well for this and went in feeling confident. Early signs were that the team was fair but robust and that they were able to see us for the excellent school we are. We were able to address some small issues that were raised by the team during the inspection. We were delighted to receive the verbal feedback on Thursday afternoon that we had met all the regulatory requirements and received glowing feedback across all areas. The summary of the report is worth including here verbatim: Summary of inspection findings

1. Leadership is successful at all levels in promoting the wellbeing of pupils. The nurturing care is characteristic of a culture which is inclusive and supportive of all pupils whatever their background and ability.
2. The school provides dedicated and compassionate care and creates a sense of community where pupils are sensitive to the needs of others and welcome all, irrespective of background or circumstance.
3. Pupils have the confidence to be open in their discussions about their experiences within the school. Their comments reflect maturity and extremely thoughtful and balanced viewpoints, which reflect the school's leaders' efforts to establish rapport and harmonious relationships.
4. Leadership at all levels enables pupils to make good progress and gain the skills and experience necessary for the future. Teachers demonstrate an effective understanding of the aptitudes and prior attainment of all groups of pupils in the school to ensure that their educational needs are met. Staff provide effective support to pupils who have special educational needs and/or disabilities (SEND) that enables them to make good progress.
5. Leaders maintain effective self-evaluation. For example, they have accurately identified that collaboration between the junior and senior sections of the school could be strengthened to benefit pupils' transition and continuity of learning between the two departments.
6. The school has a robust approach to safeguarding. Leaders encourage pupils to share any concerns that they might have. Pupils feel safe in school.

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Objectives and activities (continued)

7. Throughout the school, pupils of all ages display an appropriate awareness, appreciation and understanding of diversity and different cultures. Pupils representing diverse backgrounds mix and work with each other happily and comfortably.
8. Pupils welcome leadership opportunities as enhancing their sense of self-worth and self-esteem. However, the range of such opportunities is not as extensive as possible.

The extent to which the school meets the Standards

- Standards relating to leadership and management, and governance, are met.
- Standards relating to the quality of education, training and recreation are met.
- Standards relating to pupils' physical and mental health and emotional wellbeing are met.
- Standards relating to pupils' social and economic education and contribution to society are met.
- Standards relating to safeguarding are met.

Recommended next steps

- Leaders should extend the leadership opportunities available for pupils
- Leaders should strengthen the effectiveness of collaboration between the junior and senior sections of the school to ensure pupils' smooth transition and continuity of learning between the two departments.
- We have taken a number of steps to address these recommendations since the inspection.

Christmas Carol services

The Christmas 9 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 Trinity Church. Some of us present observed that a "keep it simple" approach might be better to adopt for future years.

Matilda the Musical

On July 3rd we were treated to an exceptional performance of Tim Minchin's Matilda the Musical, performed by our fantastic musical theatre group. This was a mix of junior and senior pupils. The evening performance was a sell out so a second matinee was added in. Huge congratulations and thanks to everyone involved in this fantastic and uplifting production. The children showed amazing commitment and talent on many fronts to put on a really memorable experience for the audience. Thanks are due to the staff who made this possible notably Mrs Griffiths, Mrs Stevens and Mrs Ballantine.

Alumni Reunion

Following the reunion in July 2022 there was no reunion in 2023-24, but one was held in September 2024 so will be included in next year's report

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Objectives and activities (continued)**d. Main activities undertaken to further the charity's purposes for the public benefit**

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. The School has a close working relationship with charities such as 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.

The school, and in particular the pupil-led School Council, continues to be proactive in fundraising for charitable causes. In 2023-24 these included:

- October 2023 - collection of items for Zikomo Trust, Malawi
- October 2023 - collection of food items for Focus4Hope, Brighouse
- October 2023 - collection of Harvest Festival items for Calderdale Smart move
- November 2023 - Children in Need
- March 2024 - Red Nose Day in March
- April 2024 - Culture Day raised funds for Martin House Children's Hospice

The school continued to offer 3 pro bono places (on an annually reviewed basis) to Ukrainian refugees currently residing in the locality of the school. All 3 were in classes with surplus capacity.

Bursaries, Scholarships and 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 2.1% of total fees in 2023-24 across the Foundation and is a reflection of the wider economic environment that impacts on fee paying parents. During the 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, including 4 fully funded places from 2023-24. 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 2023-24 at the school equated to 2% of income.

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

1. Rate rebates - this will be removed from April 2025
2. Tax rebates on gift aid
3. No Corporation Tax on profits
4. 0% VAT on advertising

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Objectives and activities (continued)

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:

1. 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 foodstuffs to local food banks. Older pupils participate in voluntary work as a requirement of their Duke of Edinburgh Award. 3 Ukrainian refugee children now attend the school on a 100% bursary.
2. 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.
3. 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.
4. Specific charities we contributed to include Children in Need, Red Nose Day and Christmas Jumper Day.
5. Other charitable activities include the donation of unused books to the Zikomo Trust for facilitating the re-use of books and materials to a school in Malawi (most recently in October 2023, as well as national Children in Need events.
6. The school welcomes visits from local historical societies and educational institutions to look at the historic buildings and to inspect the school archives; in particular last year we worked with a US researcher, Deb Woolson, on a project relating to Anne Lister's donation to our clock tower.

Achievements and performance**a. Main achievements of the charity****Academic achievement during the year**

After our outstanding results in 2023 this year was always likely to be less striking; this is essentially down to fluctuations in the ability profile of the cohort.

Academic outcomes at GCSE

Nonetheless we were delighted to report some fantastic achievements by its Year 11 students in their GCSEs this summer. We are a small school with a broad range of ability; at the top end star performer Lisa Ovie achieved an impressive 8 grades 7-9. Also earning a string of top grades were Alyssa White, James Thirkell, Ethan Cockcroft-Smith, and Evan Brady. The school is equally proud of George Whyte, who was delighted to pass every GCSE he sat with flying colours, and Yuliia Albut who gained a grade 9 in Russian and grade 7 in Art after joining us from Ukraine in 2022. HGS celebrated all its students' results: over a quarter of all grades awarded were at 7, 8 or 9, above the national average. 91% of all our grades were 4 or above, exceeding the national average of 67% by a significant margin.

In my press release I said: "All our year 11 students can be proud of their achievements, whether achieving top grades or securing their place at their chosen destination. I'm very grateful to our teaching staff for their hard work and expertise in supporting our students through their GCSEs."

We were well represented in the local press as well as on social media.

Academic outcome in Juniors

GL Assessments were successfully carried out in the Winter term for Key Stage 2, and the Summer term for both Key Stages. INCAS check-ins were also carried out in February for Years 2, 4 and 6. We are regularly analysing progress, making valuable year-on-year comparisons and, identifying areas of specific need.

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

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance (continued)

In both Maths and English, over 90% of children are meeting and exceeding national average levels, broadly similar to last year's data. We are particularly pleased that in both subjects, we have had a decrease in the number of children below average and meeting expectations, resulting in an increase in children above average.

We have put significant effort into supporting children who are underachieving, which we feel has helped to improve these results. Good focus on our individual and in-class SEN support has helped with this, as has recognising both individual and school-wide areas of focus from exam analysis.

Sporting, Musical and other achievements***Sporting fixtures***

We saw a wide range of sports fixtures including 6 rugby matches in the autumn term and some 20 netball fixtures over the year. There were some 20 football fixtures, some for boys and some for girls; plus cricket and athletics events. Pupils took part in some 13 ISA competitions including football, swimming, cross country, skiing, athletics and gymnastics. There were 3 further cross country events within Calderdale, and 2 swimming galas. The summer term saw 3 cricket matches, and 3 athletics events including the ISA North championships at the City of Manchester Stadium, with some highly placed finishes. In April we were delighted to host 10 local primary schools in the annual Calderdale Gymnastics Competition, where there were some fantastic group and individual performances. See the PE reports at the end of this report, or visit the PE facebook page for a fuller flavour of the level of sporting activity at Hipperholme. Sport remains a very important part of school life and it is to the credit of the PE staff, pupils and parents that both participation and achievement levels are so high.

Educational visits

The number of educational visits continued to increase compared to previous years in the absence of any travel restrictions. The Juniors have very regular educational visits, both local and residential: in the Autumn Term the focus was on team building with adventure days, bushcraft and caving for Years 1 to 6. In addition year 5 visited Quarry Bank Mill to support their Victorian topic and Reception will be headed to the M & S Museum to study Light and Colour. EYFS continued to use the local woodland for weekly outdoor learning.

The following table gives an overview of the year Junior School Trips Table (available on request).

- For Seniors the main visits included:
- Marrick Priory for year 7
- Theatre visits for Year 11 (Christmas Carol, Romeo and Juliet, Macbeth and Blood Brothers)
- Shibden Hall for year 7
- GCSE Geography field trip to Malham Cove, Holderness Coast and Morecambe Bay
- Duke of Edinburgh Bronze - full programme for the year 9 Bronze entrants, including the practice and actual expeditions in the Yorkshire Dales including overnight camps.
- Rhineland, Germany trip for Year 8 and 9
- Young Voices, Sheffield Arena for Years 4-7
- Flamingoland trip for all during activities week
- Ski trip to La Plagne
- Yorkshire Sculpture park

Notable individual achievements

- In June Daniel Dent, Jack Paterson and Will Carroll won 1st place in the ISA National Golf Championship, with Jack winning 1st individual place also.
- In July Otis Dilworth won 1st place at the Honley Show for his Ryeland Shearling

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance (continued)**b. Fundraising activities and income generation**

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.

c. Investment policy and performance

Any funds that are held for immediate cash flow needs are held in cash or short-term deposits at the Bank.

Financial review**a. Going concern**

After making appropriate enquiries, the Directors of the Corporate Trustee have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The Foundation has a deficit for the year of £73,702 (2023: £300,578 surplus) and has net current assets at 31st August 2024 of £140,912 (2023: £377,777).

Cash flow projections and income and expenditure budgets have been prepared to 31 August 2027, and are being continually monitored and updated by the Directors of the Corporate Trustee. The Directors of the Corporate Trustee have therefore concluded that it is appropriate to continue to use the going concern basis in the preparation of these financial statements.

The Directors of the Corporate Trustee are of the opinion there are no material uncertainties in relation to going concern.

b. Reserves policy

A deficit of £73,702 (2023 - surplus of £300,578), accrued to the General Reserve Fund during the year. The carried forward balance on unrestricted funds was £2,218,920 (2023 -£2,291,622).

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 2024, the Foundation's free reserves (unrestricted funds which are freely accessible) totalled £140,912 (2023 - £376,777).

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

c. Principal risks and uncertainties

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.

Key controls used by the Charity include:

- a) Formal agendas for main board meetings and working parties.
- b) Formal minutes taken of all meetings.
- c) Workable lines of communications.
- d) Formal written policies and procedures.
- e) DBS vetting of all employees and governors.
- f) Budgeting and management analysis.

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

d. Marketing and admissions

In June 2023 the school appointed a new Marketing and Admissions Manager, Mrs Stacy Wright, who has a strong background in marketing and commercial use of social media.

This appointment is a reflection of the importance the Governors and Senior Leadership Team attach to promoting the school to maximise pupil numbers.

Structure, governance and management

a. Constitution

Hipperholme Grammar School Foundation is a registered charity, number 517152, and is constituted under a Trust deed, the Charity was founded in 1985.

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.

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

b. Methods of appointment or election of Governors

The Foundation has one Governing Body of which all Governors are volunteers.

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 (AGBIS). Governors attend regional meetings of the Association and the proceedings are cascaded to the Board.

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

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

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 Manager, Deputy Head and Assistant Head Pastoral.

d. Policies adopted for the induction and training of Governors

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.

e. Pay policy for key management personnel

The Governors review the remuneration of the key management personnel.

f. Related party relationships

The Charity undertakes a review to minimise related party relationships where at all possible. Any such transactions are disclosed in the relevant note in the financial statements.

g. Financial risk management

The Governors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Statement of Corporate Trustee's responsibilities

The Corporate Trustee is responsible for preparing the Governors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Corporate Trustee 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Corporate Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Corporate Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charity (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.

Disclosure of information to auditor

Each of the persons who are Directors of the sole Corporate Trustee, Hipperholme Grammar School Ltd, at the time when this Governors' report is approved has confirmed that:

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

Auditor

The auditor, BHP LLP, has indicated its willingness to continue in office. The sole Corporate Trustee will propose a motion reappointing the auditor at a general meeting of the Charity.

Approved by order of the Corporate Trustee and signed on its behalf by:

James Allison

Signer ID: I76TTXJ33Z...

Canon J Allison BSc BA

As Directors of Hipperholme Grammar School Ltd (Corporate Trustee)

Date: 10/06/2025 GMT

David Smith

Signer ID: BODE8ODIK9...

Mr D J Smith BA ACA

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

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

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 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 trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HIPPERHOLME GRAMMAR SCHOOL FOUNDATION
(CONTINUED)

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 requires us to report to you if, in our opinion:

- the information given in the Governors' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the charity's 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 trustee's responsibilities statement, the trustee is 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 trustee determines 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 trustee is 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 trustee either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

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

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

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:

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HIPPERHOLME GRAMMAR SCHOOL FOUNDATION
(CONTINUED)

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 trustee that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustee, 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 trustee 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 trustee, for our audit work, for this report, or for the opinions we have formed.



Signer ID: S7I882WVPX...

Lesley Kendrew (Senior Statutory Auditor)

BHP LLP

Statutory Auditor
New Chartford House
Centurion Way
Cleckheaton
BD19 3QB

Date: 10/06/2025 GMT

BHP LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	As restated Total funds 2023 £
	Note				
Income from:					
School fees	2	3,405,017	-	3,405,017	3,115,415
Other educational income	3	4,691	-	4,691	33,629
Other ancillary activities	4	187,363	33,116	220,479	348,833
Investments	5	16,071	-	16,071	4,301
Total income		3,613,142	33,116	3,646,258	3,502,178
Expenditure on:					
Charitable activities	6	3,685,844	34,116	3,719,960	3,201,600
Total expenditure		3,685,844	34,116	3,719,960	3,201,600
Net movement in funds		(72,702)	(1,000)	(73,702)	300,578
Reconciliation of funds:					
Total funds brought forward (as restated)		2,291,622	1,000	2,292,622	1,992,044
Net movement in funds		(72,702)	(1,000)	(73,702)	300,578
Total funds carried forward	16	2,218,920	-	2,218,920	2,292,622

The Statement of Financial Activities includes all gains and losses recognised in the year.

HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	As restated 2023 £
Fixed assets			
Tangible assets	10	2,078,008	1,914,845
		<u>2,078,008</u>	<u>1,914,845</u>
Current assets			
Stocks	11	12,484	11,899
Debtors	12	84,699	143,386
Cash at bank and in hand	20	1,318,530	1,235,771
		<u>1,415,713</u>	<u>1,391,056</u>
Creditors: amounts falling due within one year	13	(1,274,801)	(1,013,279)
Net current assets		<u>140,912</u>	<u>377,777</u>
Total net assets		<u><u>2,218,920</u></u>	<u><u>2,292,622</u></u>
Charity funds			
Restricted funds	16	-	1,000
Unrestricted funds	16	2,218,920	2,291,622
Total funds		<u><u>2,218,920</u></u>	<u><u>2,292,622</u></u>

The financial statements were approved and authorised for issue by the Corporate Trustee and signed on its behalf by:

James Allison

Signer ID: I76TTXJ33Z...

Canon J Allison BSc BA

As Directors of Hipperholme Grammar School Ltd (Corporate Trustee)

Date: 10/06/2025 GMT

David Smith

Signer ID: BODE8ODIK9...

Mr D J Smith BA ACA

The notes on pages 19 to 37 form part of these financial statements.

HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	2024 £	As restated 2023 £
Cash flows from operating activities		
Net cash generated from operating activities	301,819	236,632
	<hr/>	<hr/>
Cash flows from investing activities		
Interest received	16,071	4,301
Purchase of tangible fixed assets	(232,776)	(292,982)
Interest paid	(2,355)	(2,767)
	<hr/>	<hr/>
Net cash used in investing activities	(219,060)	(291,448)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	82,759	(54,816)
Cash and cash equivalents at the beginning of the year	1,235,771	1,290,587
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	1,318,530	1,235,771
	<hr/> <hr/>	<hr/> <hr/>

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Hipperholme Grammar School Foundation meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The Directors of the Corporate Trustee assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Foundation to continue as a going concern. At the time of approving the financial statements, the Directors of the Corporate Trustee have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. Thus the Directors of the Corporate Trustee continue to adopt the going concern basis of accounting in preparing the financial statements.

The Directors of the Corporate Trustee are of the opinion there are no material uncertainties in relation to going concern.

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

1. Accounting policies (continued)

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.

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

1. Accounting policies (continued)

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.

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 expenditure is inclusive of irrecoverable VAT.

1.5 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.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Tangible fixed assets are initially recognised at cost. After recognition, under the revaluation model, tangible fixed assets whose fair value can be measured reliably shall be carried at a revalued amount, being their fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting date.

Fair values are determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers. If there is no market-based evidence of fair value because of the specialised nature of the tangible fixed asset and it is rarely sold, except as part of a contributing business, a charity may need to estimate fair value using an income or depreciated replacement cost approach.

Gains and losses on revaluation are recognised in the Statement of financial activities, with a separate revaluation reserve being shown in the Statement of funds note.

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

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold land	- Not depreciated
Freehold property	- 20 to 50 years straight line
Motor vehicles	- 10 years straight line
Fixtures and fittings	- 5 to 10 years straight line

1.7 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.

1.8 Stocks

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

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 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.

1.12 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.

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

1. Accounting policies (continued)**1.13 Finance leases 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.

1.14 Operating leases

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

1.15 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.

1.16 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.

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

2. School fee income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Gross fees	3,405,017	3,405,017	3,115,415
	<hr/>	<hr/>	<hr/>
Total 2023	3,115,415	3,115,415	
	<hr/>	<hr/>	

School fee income comprised:

	2024 £	2023 £
Gross fees	3,405,017	3,115,415
Less: Bursaries and Scholarships	(121,706)	(98,546)
Net school fee income	3,283,311	3,016,869
	<hr/>	<hr/>

The above gross fees are stated net of staff discounts amounting to £52,482 (2023 - £67,321).

Educational Awards were made on the following basis:

Bursaries 20 (2023 - 18) Scholarships 31 (2023 - 34)

3. Other educational income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Registration, Music and Nursery Fees	4,691	4,691	33,629
	<hr/>	<hr/>	<hr/>
Total 2023	33,629	33,629	
	<hr/>	<hr/>	

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

4. Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Transport, Catering and Other income	169,720	33,116	202,836	335,034
Sale of Chromebooks to pupils	17,643	-	17,643	13,799
	<u>187,363</u>	<u>33,116</u>	<u>220,479</u>	<u>348,833</u>
Total 2023	<u>268,346</u>	<u>80,487</u>	<u>348,833</u>	

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Interest on cash deposits	16,071	16,071	4,301
	<u>4,301</u>	<u>4,301</u>	
Total 2023	<u>4,301</u>	<u>4,301</u>	

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

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	As restated Total 2023 £
Teaching	2,142,949	-	2,142,949	1,952,092
Premises	209,632	-	209,632	203,818
Welfare	240,574	-	240,574	226,325
Support costs of schooling	989,349	1,000	990,349	707,929
Grants and awards	88,590	33,116	121,706	98,546
Governance costs	14,750	-	14,750	12,890
	<u>3,685,844</u>	<u>34,116</u>	<u>3,719,960</u>	<u>3,201,600</u>
Total 2023 as restated	<u>3,121,113</u>	<u>80,487</u>	<u>3,201,600</u>	

Analysis of total expenditure

	Staff costs 2024 £	Other costs 2024 £	Depreciation 2024 £	Total 2024 £	Total 2023 £
Teaching	1,971,078	118,163	53,708	2,142,949	1,952,092
Premises	-	193,727	15,905	209,632	203,818
Welfare	-	240,574	-	240,574	226,325
Support costs of schooling	547,784	442,565	-	990,349	707,929
Grants and awards	-	121,706	-	121,706	98,546
Governance costs	-	14,750	-	14,750	12,890
Total expenditure	<u>2,518,862</u>	<u>1,131,485</u>	<u>69,613</u>	<u>3,719,960</u>	<u>3,201,600</u>
Total 2023 (as restated)	<u>2,276,089</u>	<u>890,372</u>	<u>35,139</u>	<u>3,201,600</u>	

HIPPERHOLME GRAMMAR SCHOOL FOUNDATION

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

6. Allocation of support costs:

	2024 £	2023 £
School Fees	928,920	630,523
Other Educational income	1,280	6,806
Other Ancillary Activities	60,149	70,600
	<u>990,349</u>	<u>707,929</u>

7. Net Income/(Expenditure)

	2024 £	As restated 2023 £
Operating lease rentals	45,765	19,455
Depreciation of tangible fixed assets	69,613	35,139
Fees payable to the charity's auditor in respect of:		
- audit	14,750	12,890
- other services	950	900
	<u>950</u>	<u>900</u>

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

8. Staff costs

	2024	2023
	£	£
Wages and salaries	1,971,110	1,810,697
Social security costs	178,291	159,866
Pension costs	369,461	305,526
	2,518,862	2,276,089

The average number of persons employed by the charity during the year was as follows:

	2024	2023
	No.	No.
Teaching staff	36	38
Other staff	34	35
	70	73

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
	No.	No.
In the band £60,001 - £70,000	1	-
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-

Key management personnel compensation in total was £403,326 (2023 - £370,541).

9. Governors' remuneration and expenses

During the year, no Governors received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, no Governor expenses have been incurred (2023 - £NIL).

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

10. Tangible fixed assets

	Freehold land and property £	Motor vehicles £	Fixtures and fittings £	Total £
<i>Cost or valuation</i>				
At 1 September 2023	1,746,086	32,580	849,690	2,628,356
Additions	78,094	-	154,682	232,776
At 31 August 2024	1,824,180	32,580	1,004,372	2,861,132
<i>Depreciation</i>				
At 1 September 2023 (as restated)	123,222	32,580	557,709	713,511
Charge for the year	15,905	-	53,708	69,613
At 31 August 2024	139,127	32,580	611,417	783,124
<i>Net book value</i>				
At 31 August 2024	1,685,053	-	392,955	2,078,008
At 31 August 2023 (as restated)	1,622,864	-	291,981	1,914,845

Under the Foundation's Scheme, the land and property occupied by Hipperholme Grammar School in 1985, 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.

The Foundation took the option available to adopt the deemed cost model on transition to FRS102, which was for the year ended 31 August 2016. Accordingly the valuation from February 2017 is considered deemed cost moving forward and so no revaluations have been recognised subsequently.

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 (2023 - £952,306) and accumulated depreciation of £492,530 (2023 - £484,914).

Freehold land and property above includes freehold land of £675,000 (2023 - £675,000) which is not depreciated.

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

11. Stocks

	2024	2023
	£	£
Stock - computer equipment	12,484	11,899

12. Debtors

	2024	2023
	£	£
<i>Due within one year</i>		
Outstanding fees	19,339	73,170
Other debtors	22,004	20,033
Prepayments	43,356	50,183
	84,699	143,386

13. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Advance fees	1,003,953	735,850
Enrolment deposits	133,621	129,971
PAYE and pension contributions	81,221	83,370
Trade creditors	23,224	41,027
Other creditors	2,534	713
Accruals and provisions	30,248	22,348
	1,274,801	1,013,279

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

14. Deferred income

	2024	2023
	£	£
Deferred income at 1 September 2023	735,850	754,236
Income deferred during the year	1,040,355	735,850
Amounts released from previous periods	(735,850)	(754,236)
<i>Deferred income at 31 August 2024</i>	<u>1,040,355</u>	<u>735,850</u>

Deferred income relates to fees received in advance of the next academic year.

15. Prior year adjustments

A prior period adjustment has been made to the financial statements to remove a depreciation charge on freehold land. The land had been depreciated since 1 September 2016.

The impact of the prior year adjustment was to increase the brought forward unrestricted funds at 1 September 2022 by £81,000, and increase the net book value of freehold land and buildings by the same amount.

Furthermore, the depreciation charge against freehold land and buildings in the year to 31 August 2023 has been reduced by £13,500, and the net book value of freehold land and buildings has been increased by the same amount.

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

16. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 (as restated) £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Unrestricted funds					
General reserve fund	1,119,149	3,613,142	(3,683,468)	22,029	1,070,852
Revaluation reserve	1,150,444	-	(2,376)	-	1,148,068
General repair fund	22,029	-	-	(22,029)	-
	2,291,622	3,613,142	(3,685,844)	-	2,218,920
Restricted funds					
Bursary fund	468	-	(468)	-	-
Restoration fund	288	-	(288)	-	-
Speech day prize fund	244	-	(244)	-	-
Special Educational Needs funding	-	30,300	(30,300)	-	-
Inclusion funding	-	2,816	(2,816)	-	-
	1,000	33,116	(34,116)	-	-
Total of funds	2,292,622	3,646,258	(3,719,960)	-	2,218,920

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.

Special Educational Needs Funding is for specified pupils and is spent on support for these children.

Inclusion funding is for specified pupils and is spent on support for these children.

The general repair fund is an unrestricted income fund designated for the purpose of meeting costs of repairs, building improvements and playground maintenance.

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

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

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2022 (as restated) £	Income £	Expenditure £	Balance at 31 August 2023 (as restated) £
<i>Unrestricted funds</i>				
General reserve fund	816,195	3,421,691	(3,118,737)	1,119,149
Revaluation reserve	1,152,820	-	(2,376)	1,150,444
General repair fund	22,029	-	-	22,029
	<u>1,991,044</u>	<u>3,421,691</u>	<u>(3,121,113)</u>	<u>2,291,622</u>
<i>Restricted funds</i>				
Bursary fund	468	-	-	468
Restoration fund	288	-	-	288
Speech day prize fund	244	-	-	244
Special Educational Needs funding	-	80,487	(80,487)	-
	<u>1,000</u>	<u>80,487</u>	<u>(80,487)</u>	<u>1,000</u>
<i>Total of funds</i>	<u><u>1,992,044</u></u>	<u><u>3,502,178</u></u>	<u><u>(3,201,600)</u></u>	<u><u>2,292,622</u></u>

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

17. Summary of funds

Summary of funds - current year (brought forward restated)

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
General funds	2,291,622	3,613,142	(3,685,844)	-	2,218,920
Restricted funds	1,000	33,116	(34,116)	-	-
	2,292,622	3,646,258	(3,719,960)	-	2,218,920

Summary of funds - prior year (as restated)

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
General funds	1,991,044	3,421,691	(3,121,113)	2,291,622
Restricted funds	1,000	80,487	(80,487)	1,000
	1,992,044	3,502,178	(3,201,600)	2,292,622

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,078,008	2,078,008
Current assets	1,452,115	1,452,115
Creditors due within one year	(1,311,203)	(1,311,203)
Total	2,218,920	2,218,920

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

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period (as restated)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,914,845	-	1,914,845
Current assets	1,390,056	1,000	1,391,056
Creditors due within one year	(1,013,279)	-	(1,013,279)
Total	2,291,622	1,000	2,292,622

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

	2024 £	As restated 2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(73,702)	300,578
Adjustments for:		
Depreciation and impairment of tangible fixed assets	69,613	35,139
Investment income	(16,071)	(4,301)
Increase in stocks	(585)	(3,018)
Decrease/(increase) in debtors	58,687	(76,574)
Increase/(decrease) in creditors	261,522	(17,959)
Interest paid	2,355	2,767
Net cash provided by operating activities	301,819	236,632

20. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	1,318,530	1,235,771
Total cash and cash equivalents	1,318,530	1,235,771

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

21. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	1,235,771	82,759	1,318,530
	<u>1,235,771</u>	<u>82,759</u>	<u>1,318,530</u>

The charity had no debt in the current or previous financial period.

22. Capital commitments

	2024 £	2023 £
Acquisition of tangible fixed assets	<u>71,095</u>	<u>-</u>

23. Pension commitments

The charity participates in an unfunded multi employer defined benefits pension scheme, the Teachers' Pension Scheme (England & Wales), for its teaching staff. As a result it is not possible 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 from 1 April 2024 the school contributed 28.68% (to 31 March 2024 - 23.68%) of pensionable salaries to the scheme. Contributions payable for the year totalled £338,892 (2023 - £277,848).

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 £30,569 (2023 - £27,678) were payable in respect of these pension schemes during the year.

Contributions totalling £44,506 (2023 - £35,142) were payable to the above schemes at the year end and are included within creditors.

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

24. Operating lease commitments

At 31 August 2024 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	20,740	45,765
Later than 1 year and not later than 5 years	27,821	42,297
	<u>48,561</u>	<u>88,062</u>

25. Related party transactions

During the year, the Foundation purchased flowers at a cost of £47 for the spouse of a trustee.

There were no related party transactions in the prior year.