

REGISTERED COMPANY NUMBER: 00607992 (England and Wales)
REGISTERED CHARITY NUMBER: 525918

**REPORT OF THE GOVERNORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2021
FOR
THE GRANGE SCHOOL HARTFORD LIMITED**

THE GRANGE SCHOOL HARTFORD LIMITED
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

	Page
Letter from the Chair of Governors	2
Report of the Governors and Strategic Report	3 to 19
Report of the Independent Auditor	20 to 23
Statement of Consolidated Financial Activities	24
Consolidated and company balance sheets	25
Consolidated Cash Flow Statement	26
Notes to the Consolidated Cash Flow Statement	27
Notes to the Financial Statements	28 to 41

THE GRANGE SCHOOL HARTFORD LIMITED

**LETTER FROM THE CHAIR OF GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021**

From the Chair of Governors
Nigel Parkinson

Dear Parents and Members,

I am pleased to present the School's Annual Report and Accounts for 2020-2021.

Operationally, the 2020-2021 School year continued to present a variety of challenges for the children, parents, the School staff and for the Board, as we all responded to the ever-changing demands of the COVID pandemic.

The continuing flow of Government guidelines were implemented to maintain safety across the School. The School's digital learning capabilities and practice were further strengthened to enhance the learning provision and to ensure that delivery of the curriculum was optimised.

Always striving to provide the best for our students, the School was determined that extra-curricular activities should be restored as soon as practically possible to achieve as much normality for pupils as was safe to do so. Preparations for A-Level and GCSE Teacher Assessed Grades were made and shared with parents and the children, recognising the need for greater transparency this year. Internal and external quality assurance checks of the process were also completed to ensure appropriate rigour and confidence in the results.

Against this background, the efforts of the children were rewarded with another set of excellent results at both A-Level and GCSE in August 2021. Our thanks go to all of the School staff who showed resilience and resolve in supporting the children through another challenging academic year amidst a challenging environment. Further normality returned as we were once again able to host prize-giving events across the School albeit in more focused groups than in the past.

Financially, the School remains in a healthy position. This was achieved principally through prudent cost control but whilst the pandemic created many issues both inside and outside of the School, there was a benefit to the School from an upsurge in demand for the School's educational provision.

"Change is the only constant" and the Grange School is no exception. Debbie Leonard stepped down from the Headship of the Grange School at the end of the 2020-2021 academic year. On behalf of the Governors, may I express our thanks To Debbie for her service to the School for the last five years, and wish her well for the future.

Similarly, Karen Williams stepped down from her role as Chair of Governors and from the Board of the School in May 2021. Karen served for nine years on the Board of Governors and operated as Chair of the Board for the last 6 years. Again, on behalf of the School and the Governors, may I express our gratitude for her leadership through a period of change, challenges and achievements; our best wishes for the future.

"Life, it goes on" and the School's life is no different. As a result of a rigorous selection process, I am delighted to welcome Dr Lorraine Earps as the new Head of the Grange School from August 2021. This change coincides with the next phase of development of a new ten year plan and the development of the School's estate. The former will seek to build upon the strengths of the Grange whilst seizing opportunities to enhance the School's performance over the next decade. The latter will focus appropriately on the School's priorities for development.

In summary, the outlook for the future of the School is one of stability, in what we do well, and promise with the arrival of refreshing ideas and new enthusiasm.

Nigel Parkinson
Chair of Governors

THE GRANGE SCHOOL HARTFORD LIMITED
REPORT OF THE GOVERNORS AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The Governors, who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 August 2021. The Governors have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) – effective 1 January 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00607992 (England and Wales)

Registered Charity number

525918

Registered office

Bradburns Lane
Hartford
Northwich
Cheshire
CW8 1LU

Governors

N Parkinson	IT Programme/Project Manager
N Brougham	Consulting Actuary
J W Simpson	Chartered Surveyor
D Akka	Company Director
M Newsholme	Chartered Accountant
N A Jayatilake	Community Paediatrician
E Arnot	HR Consultant / Director
T Brocklebank	Consultant (Appointed 1 st December 2020)
J Llewellyn	Chief Financial Officer
A Rae	Independent Advisor
T Sherry	TV Executive (Appointed 1 st December 2020)
V Fleetwood	Lawyer (Appointed 25 th May 2021)
S Begg	Architect (Appointed 25 th May 2021)
T Pollard	Headteacher – retired (Appointed 14 th September 2021)

The following Governors served during the financial year and have subsequently resigned

C G Oglesby	Chief Executive (Resigned 31 st October 2020)
H Burgoyne	Solicitor (Resigned 31 st December 2020)
K M Williams	Company Director (Resigned 25 th May 2021)
C Stanton	Lecturer (Resigned 25 th May 2021)
C McCrohan	Professor of Comparative Neurobiology (Resigned 25 th May 2021)
N Matthews	Head Teacher – retired (Resigned 25 th May 2021)
Dr A Al-Abdin	(Appointed 25 th May 2021, resigned 31 st August 2021)

Membership of the Trust as at 31 August 2021 was 1,333 compared to 1,409 at 31 August 2020.

Company Secretary

Debbie Torjussen

THE GRANGE SCHOOL HARTFORD LIMITED
REPORT OF THE GOVERNORS AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

National Westminster Bank Plc
P.O Box No. 6
The Bull Ring
Northwich
Cheshire
CW9 5BN

Handelsbanken
Warrington Branch
760 Mandarin Court
Centre Park
Warrington
WA1 1GG

Auditors

Crowe U.K. LLP
The Lexicon
Mount Street
Manchester
M2 5NT

THE GRANGE SCHOOL HARTFORD LIMITED
REPORT OF THE GOVERNORS AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2021



Nigel Parkinson
Chair of the Board of Governors and Chair of the
Remuneration Committee

Joined the Board of Governors in January 2007 and was appointed chair in May 2021. He is also Chair of the Remuneration Committee and serves on the Finance, Property, Nominations and Compliance Committees. A Computer Science graduate from the University of Manchester Institute of Science and Technology, Nigel now provides independent consultancy services in the Financial Services sector, exploiting technology and delivering programmes of change for UK and international blue chip companies.

Nigel has three children who have all progressed through the state education system and University into professional employment and independence

Nigel has a broad range of sport & leisure interests, including football, golf, fly-fishing and dancing.

Neil Brougham



Neil joined the Board of Governors in November 2013 and serves on the Property Finance and Remuneration Committees. He is a Senior Partner at Mercer in Manchester, a firm of actuaries and HR consultants, and acts as the appointed actuary to several large pension funds.

He has three children who were all pupils at the Grange prior to moving on to university and employment. His interests include singing, wine and cycling.

THE GRANGE SCHOOL HARTFORD LIMITED
REPORT OF THE GOVERNORS AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2021



Jeremy Simpson
Chair of the Property Committee

Jeremy joined the Board of Governors in 2015 and chairs the Property Committee and serves on the Compliance Committee. He is a Chartered Surveyor and is a Director of Simpsons Commercial Property, a specialist property firm. He was previously a partner in Tushingham Moore. Jeremy was a graduate in Urban Land Economics from Sheffield Polytechnic and has an MBA from the Manchester Business School and is a Fellow of the Royal Institute of Chartered Surveyors.

Jeremy's three children all attended The Grange Senior School. He enjoys most sports and regularly plays golf and tennis and enjoys outdoor activities including fell walking, cycling and skiing.



David Akka
Chair of the Education Committee

David joined the board of governors in 2016 and was appointed chair of the Education Committee in 2021. He also serves on the Finance Committee. He has over 20 years' experience in running his own business in the textile and clothing industry. He has a degree in Mechanical Engineering and a postgraduate Diploma in Law. David lives in Cheshire with his wife and two children, one attends The Grange School. He is a keen musician, enjoys participating in many amateur sports, is bilingual in French and loves any opportunity to visit France with his family.



Martin Newsholme
Chair of the Finance Committee

Martin became a Governor in September 2018 and chairs the Finance Committee and serves on the Property and Remuneration Committees. Martin is a non-executive director of businesses in the healthcare and housing sectors having previously been a partner in the accountancy firm KPMG. He has vast experience of advising boards of public and private companies and of operational management in private business and professional practice.

Martin has twin sons who were pupils at the Grange School prior to moving on to university and work. Martin has a keen interest in most sports and is a qualified junior rugby coach and an enthusiastic golfer.



Naomi Jayatilake

Naomi joined the Board of Governors in June 2019 and serves on the Nominations and Compliance Committees with specific responsibilities for safeguarding. She graduated with an honours medical degree from The University of Liverpool and worked in various hospitals across the North West. She is currently a Speciality Doctor in Community Paediatrics at Leighton Hospital. Safeguarding children and young people is a large part of her role as Community Paediatrician. She serves on the Executive Council for The British Association of Community Child Health and is a BACCH representative for The Royal College of Paediatrics and Child Health. Naomi has three children who attend the senior school.

THE GRANGE SCHOOL HARTFORD LIMITED
REPORT OF THE GOVERNORS AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2021



Elaine Arnot
Chair of the Nominations Committee

Elaine joined the Board of Governors in August 2019 and is chair of the Nominations committee and serves on the Finance committee. She is a Fellow of the Chartered Institute of Personnel and Development. After a successful career in senior HR roles in both the private and public sector, Elaine now manages a Human Resources consultancy business supporting organisations in private, public and third sectors with change and performance programmes.

Elaine's regular activities include rowing on the river Dee, walking, yoga, Pilates and skiing.



Julian Llewellyn

Julian joined the Board of Governors in August 2020 and serves on the Finance and Property Committees. He is the Chief Financial Officer of a Manchester based IT business, BCN Group, and holds a Non-Executive in a Cheshire tech start up.

Outside of work Julian coaches at Lymm Rugby Club, plays cricket and has a keen interest in sport generally. His son currently attends the Grange School.



Andrew Rae

Andy joined the Board of Governors in August 2020 and serves on the Finance and Compliance Committees with specific responsibilities for health & safety. Andy spent his career working for Shell, retiring at the end of 2018 after 32 years' service spending his final 5 years in the executive leadership team of Shell Chemicals.

Since his retirement, Andy has spent time reconnecting with hobbies – particularly hiking and woodworking as well as undertaking a small amount of consultancy work. His 3 sons are former pupils of the Grange School.



Thomas Sherry

Tom joined the Board of Governors in January 2021 and serves on the Education Committee. Tom first joined the Grange School as a student in 1979. His wife also attended The Grange and they now have two children at the School.

He has been a Drama Producer and Executive Producer for more than 20 years and his current role is Head of Drama North and Scotland for BBC Studios.

THE GRANGE SCHOOL HARTFORD LIMITED
REPORT OF THE GOVERNORS AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2021



Trevor Brocklebank

Trevor joined the Board of Governors in December 2020 and serves on the Education Committee. Trevor currently holds a portfolio of Non-Executive roles, including Chair of Marketing Cheshire and Vice-Chair of the Cheshire and Warrington Local Enterprise Partnership. He is a Non-Executive Director at Mid Cheshire Hospitals Foundation Trust and Workbuzz, an employee satisfaction survey provider. He is also co-founder of two franchise companies, Rise and InHabit.

Trevor has three children who currently attend the Grange. Trevor and his children are all dyslexic and he has a particular interest in this area



Vicky Fleetwood – Appointed 25th May 2021
Chair of the Compliance Committee

Vicky joined the Board of Governors in May 2021 and is chair of the Compliance Committee and serves on the Nominations Committee.

Her 3 children attended the School during the period 1999 to 2020 and Vicky has a keen interest in the wider benefits of education and enrichment activities to help develop resilience in young people.

Vicky has been a practising solicitor for 30 years advising primarily on commercial transactions and compliance within large global companies and has played a key role in encouraging sustainability standards.

Vicky has a keen interest in sport, particularly rugby (at any level) and cricket. She enjoys walking, reading, loves travel and has spent this year volunteering at a vaccination centre in a sports hall.



Stuart Begg – Appointed 25th May 2021

Stuart joined the Board of Governors in May 2021 and serves on the Property Committee. He has over 30 years' experience in Architecture and Project Management in the design and delivery of a comprehensive range of project types and has a broad understanding of all aspects of construction and procurement methods including partnering strategies essential to deliver successful projects.

Stuart's two sons attended the Grange from Junior School through to sixth form, the youngest leaving in 2020. Outside his career Stuart enjoys playing golf and, cricket, is a keen skier and swimmer with recovery through Pilates. Stuart also enjoys sketching, gardening and wine tasting and is actively involved in the village community where he lives.

THE GRANGE SCHOOL HARTFORD LIMITED
REPORT OF THE GOVERNORS AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2021



Tracy Pollard – Appointed 14th September 2021

Tracy joined the Board of Governors in September 2021 and serves on the Education Committee. She is a retired Headteacher who has taught and led in the education sector for 33 years. Tracy Chairs the Education Committee of another independent school and mentors educational leaders.

Tracy is passionate about all things outdoors and spends as much time as possible in the Lake District, walking and cycling. She is a passionate reader and enjoys watching live theatre and dance productions

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, and constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006.

Principal Activity

The principal activity is the operation of an independent co-educational day school.

Recruitment and appointment of new Governors

Governors are subject to the retirement by rotation provisions in the Articles of Association (normally requiring Governors to retire at the Annual General Meeting on the third anniversary of their election or re-election).

Induction and training of new Governors

A process for the induction of new Governors has been approved by the Governors so that at, (or about), the time of appointment, new Governors are given details of the workings of the School and Board policies and procedures. In addition, Governors are offered training on issues and subjects relevant to their work through training courses and seminars.

Organisational structure

The School is constituted under its Articles and Memorandum of Association, last amended in 2009. Members of the Governing Body are detailed on page 3 of this report.

The Governors make the key decisions for, and determine the general policies of, the School and meet at least three times a year as a full Board. There are four sub committees that support the Board; Finance, Property, Compliance and Education all of which meet before each main Board Meeting and at other times as required. In addition, there are two sub-committees that meet as and when required; Nominations and Remuneration. The day-to-day management of the School is delegated to the Head. The Head is supported by the Executive Leadership Team comprising the Head of the Junior School, the Director of Finance and Operations and the Senior Deputy Head of the Senior School. These are the key management personnel. The Heads and the Director of Finance and Operations attend all meetings of the Governing Body's committees.

Remuneration is set by the Remuneration Committee with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding fairly and responsibly individual contributions to the School's success.

The remuneration policy is reviewed on an annual basis with reference to other independent schools.

THE GRANGE SCHOOL HARTFORD LIMITED
REPORT OF THE GOVERNORS AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Employment policy

The School is an equal opportunity organisation and is committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. The School makes reasonable adjustments to meet the needs of staff or students who are or become disabled.

Governor engagement with employees

The Chair of Governors writes to employees at least annually, and more frequently if required, to update them on the strategic direction of the School and on key decisions of the Governing Board that may affect the employees. Updates form part of the content of regular Inset days which often include the opportunity for employees to comment on and add to the strategic vision of the School. Following engagement sessions held with staff to discuss key challenges during 2019-20, a Staff Forum with a clear Terms of Reference and role description for Forum members was established. The Forum meet at least termly and have a focus on wellbeing and some organisational matters that impact staff. The Head and Senior Leadership team responsible for day to day communications escalate matters for Governors attention where appropriate.

Governor engagement with parents

The Chair of Governors writes to parents at least annually before the start of the academic year to update them with respect to progress towards strategic aims and the finances of the School. Parental surveys are undertaken on a periodic basis to identify whether the School is meeting pupils' and parents' needs as expected. Results are presented by the Head to Governors and actions agreed. Most communication with parents is undertaken by the Senior Leadership Team and other staff of the School and matters are escalated to Governors where required. The School closure due to the Covid-19 pandemic resulted in more communication between the Head and Governors and parents during 2019-20 and 2020-21 than in preceding years to ensure all stakeholders were appropriately updated. The Marketing and Admissions team and Heads of both schools frequently liaise with prospective customers and gather intelligence to ensure the Grange School meets changing requirements of parents.

Central purpose

The Grange School's central purpose is to provide the highest standards of education to the pupils who attend the School. At the end of the academic year 2020-2021, 1196 students between the ages of 4 and 18 attended the School: 452 at the Junior School, 589 at the Senior School and 155 in the Sixth Form.

In a very competitive and successful market for independent education, The Grange School seeks to meet its overriding commitment to success and financial viability of the charity. The School has continued to make significant improvements to facilities, staffing and resources in order to deliver an outstanding quality of educational provision. As a relatively young independent school (the Senior School was founded in 1978), The Grange has no significant source of income other than fees. In spite of this, the governors place the highest possible value on providing public benefit and are constantly looking for ways to expand and diversify the offering.

Ethos

Our school welcomes students from all backgrounds. At the heart of our admissions policy is ensuring that we can develop students to the best of their potential, in line with the general standards achieved by their peers. Entrance assessments ensure that we and parents are satisfied that potential students can cope with the pace of learning and benefit from the education we provide. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment processes. Through our 'Access to Excellence' bursary scheme, we actively promote wider social access to our school and do our best to ensure that local primary schools receive up to date information about this scheme.

We are an equal opportunity organisation and are committed to an environment that is free from any form of discrimination (on the grounds of colours, race, ethnicity, religion, gender, sexual orientation or disability). We will make reasonable adjustments to meet the needs of staff or students who are or become disabled.

THE GRANGE SCHOOL HARTFORD LIMITED
REPORT OF THE GOVERNORS AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Achievements

The quality of the education provided by the charity for its pupils continues to be excellent by every measurable standard. Whilst public examinations did not proceed due to covid-19, students were issued with Teacher Assessed Grades (TAGs) at both GCSE and A Level. We were delighted to celebrate another sterling set of results as both cohorts kept pace with their predecessors to achieve superb outcomes. At GCSE level over 75% of all entries were achieved at grades 7 to 9 and at A Level over 80% of all grades were awarded at A* to A. Over 85% of all A Level students went on to study at their first choice university with a number of students opting to take a gap year. These statistics make The Grange one of the best performing schools in the North West and highly regarded within the region.

Academic

Whilst restrictions limited educational visits, we worked within the guidelines to supplement the provision in the classroom. Online experiences still allowed Grange students to further their knowledge, as with the Maths Inspiration Day whilst visitors allowed an extra element in the classroom, as with a Textiles workshop. The Grange welcomed outside speakers for breakfast talks and also hosted a virtual Careers Conference featuring diverse careers from medicine to computer programming.

More Able and Talented (MAT) students are well catered for as part of a Grange education. Significant numbers undertake an optional Extended Project Qualification alongside their A Level subjects and over half achieving an A or A*. Mirroring this opportunity to research and present on a topic of their choice, ten Year 8 & 9 pupils undertook the Head's Awards featuring topics as diverse as on Artificial Intelligence and human rights to whether contact sports should require protective headgear. As well as an 'academic inspiration' portal on Firefly (our VLE), students have the chance to extend their thinking and engage with real world debates as part of school council but also in enrichment such as Model United Nations and Politics Forum.

Pastoral

Underpinning a Grange education is providing an atmosphere in which all children can thrive. Central to this is a staff body who devote great energy to celebrating the successes achieved whilst supporting each individual through more difficult times. On a day-to-day basis all students are supported by their form tutor and in the Senior School this is supplemented with twice yearly one-to-one mentor sessions. These offer an invaluable insight in to the well-being of every child and a time to reflect upon their time at School with the person responsible for their pastoral care. In addition to the curriculum Personal, Social and Health Education (PSHE) programme, form teachers continue to teach one period of PSHE to their form once a fortnight, again reinforcing the bond between teacher and form, whilst enabling tutors to tackle issues that are pressing for their tutees. This continued remotely, with regular pastoral meetings at both Junior and Senior level maintaining the individual support but also community spirit that typifies a Grange education.

Learning Support

Alongside our strong pastoral care approach, The Grange continues to do its utmost to ensure that the benefits of attending are achieved by those young people with Special Educational Needs (SEND). Both schools have a dedicated SENCO and counsellor to support students and advise the teaching teams. The Pupil Support team liaise effectively with students, teachers and parents to provide the specific help that children need to thrive at the School. They are well supported by our school nurses, allowing us to offer an exceptional level of support for students who have additional needs – be they educational, physical or emotional. Excellent relationships between teachers, students and parents ensure that children have their individual needs met in a thoughtful and cooperative way.

THE GRANGE SCHOOL HARTFORD LIMITED
REPORT OF THE GOVERNORS AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Enrichment

Performing Arts

The obvious academic benefits are supported by the equally important work that the School does with regard to the pastoral care and enrichment opportunities it offers to its students. Despite the ongoing impact of the pandemic that continued to challenge and challenge the way we operated within School, there was much to celebrate in 2020-2021. In the performing arts, the Junior School enjoyed an inspiring Pop-Up Performance Week during the autumn term – a week of musical entertainment featuring beautiful oboe music to enraptured audiences and performances from students at every assembly. Hundreds of pupils performed to their classmates in music lessons, on the playgrounds and during lunchtimes. There were plenty of opportunities for musical performances in the Senior School with six virtual concerts featuring both individuals and ensembles pieces thanks to the technical expertise of Grange staff. There were also opportunities to witness Grange students' theatrical skills in our Christmas Celebration and our Celebration of Grange Talent in February. All GCSE and A Level Drama students worked with Frantic Assembly to refine their skills at the start of the year before undertaking both devised and scripted practical performances throughout the year. As restrictions lifted, there was a return to live performances for both departments in June. Gosforth's Fete entertained audiences over three evenings thanks to the talents and comic timing of our students, and all Grange ensembles performed in a highly successful summer concert to a sell-out audience.

Sport

In sports the resumption of school fixtures and tournaments was welcomed by all, albeit with some interruptions due to restrictions and year group bubbles still in place. 2020-21 was a fantastic year for Netball as participation grew sufficiently to allow all age groups to field an A and B team. The Grange dominated locally with Years 9, 10 & 11 all finishing the season as Cheshire champions. At national level, the U12 became Sisters n Sport North Champions and were runners-up in the National finals whilst the U14 are Sisters n Sport Plate North Champions and National winners. Rugby has continued to develop with excellent numbers across all age groups and there are now two teams at senior level with the highlight being the U16 team's success in the Cheshire Shield. Hockey continued to grow with a positive indoor programme leading to the senior team qualifying for the National Indoor Finals at Repton. Football continues to go from strength to strength with strong numbers across all age groups and a series of successful cup runs. As well as team success, we have individuals representing their region in all sports, including internationals in both hockey and netball and members of professional rugby and football academies. The summer saw cricket, tennis and athletics taking centre stage with larger numbers of students getting the opportunity to participate in a series of competitive fixtures against local schools. Despite restrictions hampering the rowing season, the club competed at both Northwich and Dorney and now over 100 students are members of the club. Despite the various interruptions throughout 2020-21, every sport has a strong foundation for the future.

Outside of the Classroom

As restrictions relaxed, Grange students participated in a range of 'outside the classroom experiences' including the RSC Schools Analyst Competition, Geography field trips and a Rocket Day in Physics. Not to be outdone, the Duke of Edinburgh team managed a busy summer season with five expeditions running to support the development of Bronze and Silver Awards for over 150 students. Despite external uncertainty surrounding examinations, many of the Upper Sixth pursued a Gold Award and it was two seasons in one for the Year 11s as over 50 students undertook both Bronze and Silver awards in the same year. Again, this exemplifies how The Grange is fulfilling its major aim as a charity: to provide the highest standards of education to the pupils who attend the School.

THE GRANGE SCHOOL HARTFORD LIMITED
REPORT OF THE GOVERNORS AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Public Benefit

Bursaries

Bursaries continue to play a central role in ensuring there is as wide as possible access to the education offered by The Grange, and that it is not exclusively for those with the income to pay for it. The 'Access to Excellence' scheme offers several bursaries per year from 10% to 100% of fees. In 2020-21, 35 students were in receipt of a bursary from this scheme at the Senior School, plus an additional 7 students in receipt of a 'hardship grant', which enables families, whose financial circumstances change, to continue to send their children to the School. The total Bursary expenditure for 2020-21 was £331,713. The School has a sound financial plan that balances the need for continuing to develop the resource that it offers to those it educates and providing financial support for those who would not otherwise be able to afford full fees.

As well as the provision of bursaries, The Grange also recognises the importance of the distribution of information surrounding them, so that this is not a significant factor restricting access. Excellent relationships with local primary schools, as well as effective distribution of information to them and to everyone coming to an open event form the bedrock of this strategy. The School prides itself on developing opportunities for collaboration with other schools, such as workshops, and offering the use of its facilities. It is the strongly held principle of the School to extend access to it, not only through a financial investment in bursaries but also through extending the educational opportunities it offers so that aspirations are raised, and young people from all backgrounds believe that they can enjoy a Grange education to its fullest potential. The governors of the Grange aim to allocate 4% of the School's fee income to the provision of means tested bursaries.

Contribution to Education Locally and Abroad

An essential part of our work as an educational charity is the development of strong working relationships with local maintained primary and secondary schools.

The Grange School supports curriculum development in other educational settings. Several departments (including Art, History and Politics) work alongside colleagues in other schools to develop high quality teaching and learning resources and initiatives, sharing best practice. Three of our members of staff are governors at primary schools. Further to this, and when examinations are functioning as usual, many staff members support the delivery of public examinations nationally by examining and/or moderating for different papers. A proportion of these staff have still been involved in this in 2020-2021 as they have been involved in the work with Teacher Assessed Grades, both supporting other schools but also on a national level.

The Grange School works with partner schools to enhance their existing curriculum. In June 2021, we ran nine subject workshops in Art, Chemistry, Drama and Sports for pupils of Winnington Park and Weaverham Primary Academy providing over 230 student experiences. Further to this, two members of staff ran Geography and Music workshops in Weaverham Primary offering a further 52 student experiences. One member of staff sits on the Royal Society of Chemistry North West Educational Subcommittee. In 2020-2021 this member of staff helped to plan and judge the online ChemQuiz for 10 schools. The PE department also continued its work with Cloughwood Academy as part of our Sports Leaders programme.

During the summer of 2021, the School theatre's tech team demonstrated ingenuity and community spirit by helping Hartford Manor Primary with their summer production. Having been affected by a covid outbreak amongst the main cast members, the School's Head was concerned that the School might have to postpone the production. The team were able to help Hartford Manor to broadcast a live production from the Grange theatre with a small socially distanced audience, combined with a live Zoom link to the performers who were self-isolating at home.

**REPORT OF THE GOVERNORS AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2021**

In 2020-2021 The Grange School also provided opportunities for pupils of all ages to enhance their skills. The North West Academy Trust and Hartford Manor benefitted from donations of digital devices to support their online learning and the development of digital skills. Further to this Weaverham Primary Academy benefitted from a donation of keyboards as our existing stock was renewed, allowing them to incorporate digital and music skills into their lessons. Whilst national lockdown provided challenges for in person events, in January 2021 we took the opportunity to host three online Explore! Sessions. This allowed Year 6s from across the area to get an insight into secondary school life by experiencing online lessons in Maths, time with a form tutor and to engage with secondary school activities. We were delighted to be able to offer three in person Discover! Sessions for pupils in Year 5 in June 2021, giving students from the local area the chance to experience a senior school setting and a full day's timetable, aiding the primary to secondary transition.

The Grange School has also supported the local community making use of its facilities. The Senior School hosts ABRSM practical and theory examinations for external candidates, enabling young people from the local community to progress their music education. In sport local hockey and football clubs use our facilities, and the School has strong club links with Northwich Sapphires (Netball) and Winnington Park (Rugby and Hockey). In the performing arts, The Grange Theatre is hired out by a range of local community groups allowing them to host their events in a bigger but local venue, with technical support from The Grange team.

Working with Communities Locally and Further Afield

Whilst covid restrictions did affect some of our traditional work with local community groups, the creativity of our staff and students meant that a series of new initiatives went ahead. In more usual times, we would have welcomed local residential homes and social groups to the School site and students decided, this year, to send Santa sacks and hampers instead. Years 8 and 9 Food & Nutrition students compiled their recommended recipes to produce a range of books with a foreword by HRH Duchess of Cornwall to raise funds for the Motor Neurone Disease Association. Not to be outdone the Sixth Form joined double Olympic gold medallist James Cracknell in a 24 hour Zoom ergo marathon to raise money for Liverpool Chest and Heart Hospital, raising almost £2,000.

As part of our annual harvest, the Junior School raised donations and funds for St Luke's Hospice, whilst the Senior School provided 1.583 tonnes of food donations for Mid-Cheshire Food Bank. Both schools support the Royal British Legion as part of their remembrance services, raising over £500 across both schools in November 2020. Further to this, fundraising activities at the Junior School raised money for the St Luke's Hospice, Alder Hey, Children in Need, Save the Children, Comic Relief and Chester Zoo. During the course of 2020-21, the Senior School raised money for seven charities – MNDA, Liverpool Chest and Heart, Cancer Research, Cheshire Search and Rescue, Young Minds and St Luke's Hospice– in addition to supporting the School's own Project Gambia. Over the course of 2020-21, over £27,000 was raised across both schools.

Further afield, The Grange School continued its longstanding work with its sister school, the Darul Arkam School, as part of The Grange's Project Gambia work.

Our fees

Fees for the Junior School were charged at £2,995 (Reception and Year 1) £3,250 (Years 2 to 6) and at £4,010 per term at the Senior School for the 2021 calendar year. We believe that this represents superb value for money and thus within reach, without assistance, of a relatively large proportion of the population. It is the Governors' policy to set competitive fees to enable families to offer their children access to the quality of education offered by The Grange School.

Looking Forward

After the restrictions of the pandemic, we are excited to continue to develop all elements of a Grange education even further. Many departments are keen to enhance the provision inside the classroom with visiting speakers and educational visits. With the move away from year group bubbles, we look forward to our students working collaboratively in enrichment, notably in House activities and Music.

THE GRANGE SCHOOL HARTFORD LIMITED
REPORT OF THE GOVERNORS AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The Grange has a strong tradition in the performing arts. Whilst this has featured strongly in 2020-2021, the various national restrictions have meant online events have inevitably featured most prominently. Both the staff and students involved are looking forward to a full programme of live concerts and shows giving our students the opportunity to stretch their creative talents.

The above efforts in enrichment work alongside our strong tradition in supporting positive mental health. The introduction of our mental health strategy in 2020-2021, shows our commitment to embedding this further in our school's culture.

Section 172 Statement

Section 172 of the Companies Act 2006 requires the governors of the School to act in the way that they consider, in good faith would likely promote the success of the School for the benefit of the members as a whole. In doing this Section 172 requires a governor to have regard, amongst other matters to the:

- Likely consequences of any decision in the long-term
- Interests of the School's employees
- The need to foster the School's relationships with parents, suppliers and others
- The impact of the School's operations on the community and environment
- The desirability of the School maintaining a reputation for high standards in its dealings with others.
- The need to act fairly.

In discharging our Section 172 duties we have regard to the matters set out above. We also have regard to other factors, for example, the interests of the pupils, our relationship with the Department for Education and other Government departments, the ISI inspectorate. By considering the School's values, strategic priorities and charitable objects we aim to ensure that our decisions are consistent and fair. We delegate the authority for day to day management to the Head and the Board receives regular reports on Health and Safety, compliance, education and financial performance. The views of and impact of the School's activities on pupils, parents, employees, suppliers and the community are considered by Governors when making relevant decisions. During the period, information was received in a range of formats; presentations, customer surveys and reports.

Financial Review

The School achieved its financial targets for the year. As a result the School continues to be in a good position to meet its educational and operational aims and plans for the future. The surplus generated in the 2020-21 academic year will, as always, be fully invested in the School's resources and facilities. The School is financially able to meet its commitments to loans drawn to facilitate the building of the Sports Centre. The School continues to manage its finances whilst having regard to the new and emerging challenges such increases to energy, fuel and food costs, national insurance contributions and changes to the national living wage.

Policy on Level of Reserves and Borrowing

An aim of the Governors is to achieve the phased implementation of the School's Estates development plan and the finances of the School are regularly reviewed to ensure that the continued programme of development and refurbishment is affordable and that the School is able to invest in excellent teaching facilities. Gross surpluses and investments are managed to ensure free reserves are at a level where the average annual net borrowings do not exceed one term's fees.

THE GRANGE SCHOOL HARTFORD LIMITED
REPORT OF THE GOVERNORS AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Total accumulated reserves of the group at 31 August 2021 were £25,494,556 whilst the value of tangible assets, property and equipment was £24,909,377 and the value of the loan drawn specifically to fund the Sports hall build was £3,918,750. Hence, Free Reserves are £4,503,929 (2020: £3,170,375). The Governors consider that given the current strength of the charity's balance sheet, the stable cash flow from current student rolls and the banking facility that can be arranged if required, this level of free reserves is adequate for the School's needs. The Governors recognise that the level of reserves fluctuates during periods of investment in the School estate and arrangements with our bank are in place to provide adequate support should it be required.

Each phase of the School's development programme is scheduled so that (normally) average annual net borrowings of the School do not exceed approximately one term's fees. The Governors take steps to ensure that the annual income and expenditure budget is set at a level which will provide an appropriate surplus on the capital employed for reinvestment.

A loan of £4.75m was arranged with Handelsbanken to facilitate the completion of the Sports Centre build in 2019 and the balance outstanding on the loan at the August 2021 year end was £3.92m.

Going Concern

The Governors regularly review budget, forecast and cash flow projections to ensure that the School will continue to meet its day to day working capital requirements. Net Current Assets are positive at the year-end date and current assets are well managed. Long term financial forecasts are reviewed on a termly basis taking changing external and internal factors into consideration. The coronavirus pandemic has resulted in nationwide uncertainty and the Governors have considered various scenarios over the coming months and years, and have modelled the resulting net surpluses and impact on cashflow of each scenario within long term financial forecasts. The balance sheet position at the year-end is strong and various measures could be taken to mitigate potential adverse factors. In light of this information, the Governors believe that the School will be able to continue to operate for the foreseeable future. The Governors consider that there were no material uncertainties over the School's financial viability and are satisfied that it is appropriate to continue to prepare the accounts on a going concern basis.

Investment policy

The School's premises development plan requires a level of borrowing to support the completion of building projects. The natural cycle of termly fee receipts results in the School having surplus funds for investment for short periods. In these circumstances, these funds are placed on short term deposit at the best return available.

Fundraising

The charity had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

Plans for future periods

The School continues to build on its reputation nationally, as it gains increasing recognition for its outstanding academic provision and results. In March 2019, the School completed the build of our Sports Centre as the final part of our significant investment in our Sports Facilities. The students have already experienced a huge benefit from these resources as has the local Community who are taking the opportunity to rent the spaces available in the evenings. To support the aims of the School, plans are being drawn up to improve accommodation for teaching, catering, dining and examinations via conversion of the old sports hall. A planning application has been submitted and we are hopeful to complete this build by September 2024.

Whilst the key priorities that underpin the School remain, the Strategic Development Plan is being reviewed and redrafted to refine our focus within the main areas of Academic, Pastoral, Extra-curricular, Business and External Stakeholders.

THE GRANGE SCHOOL HARTFORD LIMITED
REPORT OF THE GOVERNORS AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Principal risks and uncertainties

Overview of risk management: The Governors have identified and assessed the major risks to which the School is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the School and its finances. The Governors have implemented a number of systems to assess risks that the School faces in relation to teaching and learning, health & safety, student welfare, external factors and pressures, school trips and in relation to the control of finance. The Governors have introduced systems, including operational procedures and internal financial controls in order to minimise risk. A risk register is maintained, reviewed and updated on a regular basis.

The principal risks are:-

Health and Environmental Risk: In March 2020 and January 2021 there was a full national lockdown as a consequence of the coronavirus pandemic. The School switched immediately to a remote learning provision for the majority of students and a Key Worker provision within School. To manage a safe partial return in the Summer Term the School worked carefully to ensure that the physical environment was safe for all and that practices were implemented to give the highest level of protection to all. The safety of all students, staff and the wider school community remain of the utmost concern and the School continues to do all that is necessary to ensure this.

Reputational Risk: Currently, almost all of the income is generated from parents of pupils through fee and related income. The School is reliant on continuing to attract applicants in sufficient numbers by maintaining its reputation for the highest educational standards and an ethos that parents wish to invest in for their children. The Governors continue to review to ensure that student success and achievement are closely monitored and review parental satisfaction surveys to ensure that the School's values and ethos continue to be attractive to parents.

Failures in governance or management: the risk of failure to effectively manage the School's internal controls, finances, compliance with regulations and legislation, statutory returns etc. is mitigated by Governor review to ensure that appropriate measures are in place to satisfy these requirements.

Safeguarding and child protection: the Governors continue to ensure that the highest standards are maintained in the areas of selecting, training and monitoring staff, the operation of child protection policies and procedures, health & safety measures and discipline.

Staffing: the success of the School is heavily reliant on the quality of its staff. The Governors monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.

Fraud and mismanagement of funds: the Governors have implemented a financial governance policy under the guidance of the Governors and staff with appropriate recognised qualifications to clearly allocate responsibilities and ensure that robust internal controls are in place.

Financial risks: the key financial risks to which The Grange School is exposed relate primarily to the status of the general UK economy, reduction in student numbers and changes in government policy and legislation affecting costs for example, increases in contributions to the Teachers' Pension Scheme or loss of business rates relief.

Risk management

The Governors continue to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time, and to monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified by the Governors can best be mitigated.

The financial results for the year are set out in the annexed financial statements.

THE GRANGE SCHOOL HARTFORD LIMITED
REPORT OF THE GOVERNORS AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

General Data Protection Regulations (GDPR)

The General Data Protection Regulations (GDPR) came into effect from 25th May 2018. The School implemented the requirements of the new Data Protection Act in line with the regulations. Debbie Torjussen – Director of Finance and Operations is the School's Data Protection Officer. Training has been provided to staff in relation to the new requirements, and a school-specific reference guide has been created for staff, which is updated termly. The School continues to have a watching brief on the information reported by the Information Commissioners Office and shares up to date information with staff and key holders of information as applicable on an ongoing basis.

Energy and emissions report

The Governors have identified a focus on sustainability as a strategic objective for the School. During the year, improved recycling processes have been introduced across all sites. Measures to improve sustainability have been planned for the 2021-22 year, with consultancy advice sought to inform the strategy for improving the School's carbon credentials over the longer term.

	2020-21	2019-20
UK energy use kWh	2,551,268	2,199,791
Associated greenhouse gas emissions (Tonnes CO2 equivalent)	510	454
Intensity ratio Emissions per m ² (all buildings)	32.7	29.0

UK energy use covers electricity and gas for heating, teaching and catering over all sites plus petrol and diesel for School vehicles and staff mileage claims.

Methodology: we have reported all the emissions sources and calculated emissions using emission factors from 'UK Government GHG Conversion Factors for Company Reporting 2019'.

CONCLUSION

The School has had another successful year and the Governors would like to express their thanks and congratulations to the Leadership Team, Staff and Students.

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the surplus or deficit 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

THE GRANGE SCHOOL HARTFORD LIMITED
REPORT OF GOVERNORS AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The Governors are responsible for ensuring that adequate accounting records are maintained 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 Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PROVISION OF INFORMATION TO THE AUDITOR

Each Governor in office at the time when this Governors' report is approved has confirmed that:

- so far as that Governor is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that Governor has taken all the reasonable steps that ought to have been taken as a Governor in order to be aware of any relevant audit information needed by the Company's auditor in connection with preparing its report and to establish that the Company's auditor is aware of that information.

AUDITORS

Crowe U.K. LLP has acted as the School's auditor and will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report, which incorporates the strategic report, was approved by the Governors on 4 April 2022 and signed on their behalf by:


.....
Nigel Parkinson)

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF THE GRANGE SCHOOL HARTFORD LIMITED

Opinion

We have audited the financial statements of The Grange School Hartford Limited ('the charitable company') and its subsidiary ('the group') for the year ended 31 August 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Company Balance Sheets, the Consolidated Cash Flow Statement 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 group's and the charitable company's affairs as at 31 August 2021 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's or the group'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 trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 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.

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF THE GRANGE SCHOOL HARTFORD LIMITED

Opinion on other matter prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of Governors

As explained more fully in the governors' responsibilities statement set out on page 18, the governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the governors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF
THE GRANGE SCHOOL HARTFORD LIMITED**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, Employment legislation and Health and Safety legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

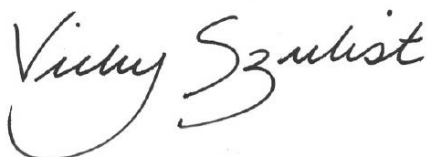
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of other income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, sample testing of other income and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF
THE GRANGE SCHOOL HARTFORD LIMITED**

Use of our report

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



Vicky Szulist
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
The Lexicon
Mount Street
Manchester
M2 5NT

Date 4th April 2022

THE GRANGE SCHOOL HARTFORD LIMITED
STATEMENT OF CONSOLIDATED FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31 AUGUST 2021

		2021	2020
		Total	Total
		Unrestricted	Unrestricted
		funds	funds
		£	£
INCOME FROM:	Note		
Charitable activities			
School fees	4	11,909,266	11,239,072
Ancillary trading income	5	1,046,989	1,224,971
Other trading activities			
Non-Ancillary trading income	2	77,708	80,650
Investment income	3	1,512	16,963
Total incoming resources		<u>13,035,475</u>	<u>12,561,656</u>
 EXPENDITURE ON:			
Raising funds			
Cost of activities for generating funds		55,203	66,810
Charitable activities			
Education	7	11,616,364	11,606,957
Total expenditure		<u>11,671,567</u>	<u>11,673,767</u>
 NET INCOMING RESOURCES		1,363,908	887,889
 RECONCILIATION OF FUNDS			
Total funds brought forward		24,130,648	23,242,759
 TOTAL FUNDS CARRIED FORWARD		<u>25,494,556</u>	<u>24,130,648</u>

The notes on pages 28 to 41 form part of these financial statements


THE GRANGE SCHOOL HARTFORD LIMITED
BALANCE SHEETS
Registered Number: 00607992
AT 31 AUGUST 2021


	Notes	Consolidated		School	
		2021 £	2020 £	2021 £	2020 £
FIXED ASSETS					
Tangible assets	12	24,909,377	25,354,023	24,909,377	25,354,023
Fixed asset investments	13	-	-	1	1
		<u>24,909,377</u>	<u>25,354,023</u>	<u>24,909,378</u>	<u>25,354,024</u>
CURRENT ASSETS					
Stocks	14	10,951	6,772	10,951	6,772
Debtors: amounts falling due within one year	15	185,601	251,658	211,208	389,595
Cash at bank and in hand		6,196,873	4,601,437	6,138,148	4,444,134
		<u>6,393,425</u>	<u>4,859,867</u>	<u>6,360,307</u>	<u>4,840,501</u>
CREDITORS: due within one year	16	<u>(2,212,265)</u>	<u>(1,884,318)</u>	<u>(2,201,576)</u>	<u>(1,884,338)</u>
NET CURRENT ASSETS		<u>4,181,160</u>	<u>2,975,549</u>	<u>4,158,731</u>	<u>2,956,163</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>29,090,537</u>	<u>28,329,572</u>	<u>29,068,109</u>	<u>28,310,187</u>
CREDITORS: due after more than one year	17	<u>(3,595,981)</u>	<u>(4,198,924)</u>	<u>(3,595,981)</u>	<u>(4,198,924)</u>
NET ASSETS		<u>25,494,556</u>	<u>24,130,648</u>	<u>25,472,128</u>	<u>24,111,263</u>
TOTAL UNRESTRICTED FUNDS	23	<u>25,494,556</u>	<u>24,130,648</u>	<u>25,472,128</u>	<u>24,111,263</u>

The net result for the financial year dealt with in the financial statements of the parent charity was a surplus of £1,360,865 (2020: £871,922).

The financial statements were approved and authorised for issue by the Board of Governors on

4th April 2022 and were signed on its behalf by:


N Parkinson - Chair of Governors


M Newsholme - Governor

The notes on pages 28 to 41 form part of these financial statements

THE GRANGE SCHOOL HARTFORD LIMITED

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021		2020	
		£	£	£	£
Net cash inflow from operations					
Net cash provided by operating activities	1		<u>2,647,944</u>		<u>1,313,320</u>
Cash flows from investing activities					
Interest received		1,512		16,963	
Interest paid		(92,148)		(117,773)	
Purchase of tangible fixed assets		<u>(486,872)</u>		<u>(79,373)</u>	
			(577,508)		(180,183)
Cash flows from financing activities					
New loan in the year			-		-
Loan repayments in the year			<u>(475,000)</u>		<u>(356,250)</u>
			(475,000)		(356,250)
Change in cash and cash equivalents in the reporting period			1,595,436		776,887
Cash and cash equivalents at the beginning of the period			<u>4,601,437</u>		<u>3,824,550</u>
Cash and cash equivalents at the end of the period	2		<u>6,196,873</u>		<u>4,601,437</u>

The notes on pages 28 to 41 form part of these financial statements

THE GRANGE SCHOOL HARTFORD LIMITED

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021**

1. RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net incoming resources	1,363,907	887,889
Depreciation charges	931,519	965,948
Loss on sale of assets	-	89
Interest received	(1,512)	(16,963)
Interest paid	92,148	117,773
(Increase)/decrease in stocks	(4,180)	4,049
Decrease/(increase) in debtors	66,056	(38,132)
Increase/(decrease) in creditors	<u>200,006</u>	<u>(607,333)</u>
Net cash inflow from operating activities	<u>2,647,944</u>	<u>1,313,320</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021	2020
	£	£
Cash at bank	<u>6,196,873</u>	<u>4,601,437</u>

3. RECONCILIATION OF NET DEBT

	At 1 September 2020	Cash flow	At 31 August 2021
	£	£	£
Cash at bank	4,601,437	1,595,436	6,196,873
Bank loan due in less than one year	(475,000)	-	(475,000)
Bank loan due in greater than one year	(3,918,750)	475,000	(3,443,750)
	<u>207,687</u>	<u>2,070,436</u>	<u>2,278,123</u>

THE GRANGE SCHOOL HARTFORD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the 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 functional currency of the School is considered to be GBP because that is the currency of the primary economic environment in which the School operates.

The School is a public benefit entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 15 July 1958 (company number 00607992) and registered as a charity on 22 November 1962 (charity number 525918).

The Governors have considered the effects of the global Covid-19 pandemic on the School and continuing uncertainty arising from this. The School responded to the pandemic by putting effective remote learning provision in place to deliver a high-quality education online. This provision can be implemented quickly in future should the need arise. In addition the School ensured and will continue to ensure safety of pupils and staff, adhering to official government advice. The ongoing economic uncertainty in the UK has been considered within forecasts and cash flow projections over future years including various scenarios and sensitivity analysis. This modelling indicates that, in the case of adverse movement, mitigating actions are available to the School which will enable continuation of operation for the foreseeable future within the current banking and loan facilities. At the year end the School had a loan balance of £3.92m repayable over the period to August 2029. This is the remaining balance of a £4.75m loan drawn to support the Sports Centre build in 2018-19. The Governors consider that there are no material uncertainties concerning the School's financial viability. The Governors are satisfied that it is appropriate to continue to prepare the accounts on a going concern basis

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the School is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where income is received but conditional upon the provision of a service in a future accounting period, the income is deferred to that period.

Expenditure

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities. The irrecoverable element of VAT is included with the item of expense to which it relates. Governance costs include those costs incurred in the governance of the School and its assets are primarily associated with constitutional and statutory requirements.

Basis of consolidation

The group financial statements consolidate the financial statements of the School and its subsidiary undertaking The Grange Trading Development Limited (company number: 11511334). All inter group transactions and profits are eliminated fully on consolidation. As permitted by section 408 of the Companies Act 2006, the parent Charity's income and expenditure account has not been included in these financial statements.

The School has taken advantage of the exemption available to qualifying entity in FRS 102 from the requirement to present a charity only cash flow statement with the consolidated financial statements.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation

THE GRANGE SCHOOL HARTFORD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

Depreciation is provided for on all fixed assets, other than freehold land, on a straight line basis calculated to write off the asset cost or revaluation over its estimated useful economic life at the following rates:-

Freehold buildings	- completed before 31 August 1995	5%
	- completed after 31 August 1995	2%
Fixtures & fittings		7% - 15%
Mobile/IT equipment		33%
Motor vehicles		30%

Freehold property was last revalued in 1977 and is held on the balance sheet at this valuation. This is considered to be deemed cost under FRS 102.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating Leases

Operating lease rentals are charged to School operating costs on a straight line basis over the term of the lease.

Taxation

The Charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Governors. All the charity's funds are unrestricted funds.

Pension costs and other post-retirement benefits

Retirement benefits to employees of the School are provided through two pension schemes, one defined benefit and one defined contribution. The pension costs charged in the Statement of Financial Activities are determined as follows:

The Teachers' Pension Scheme - This scheme is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, accounts for the scheme as if it were a defined contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable. The School also operates a defined contribution pension scheme for non-teaching staff. The regular pension contributions are charged to the statement of financial activities as they are incurred.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

THE GRANGE SCHOOL HARTFORD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate.

The company does not currently apply hedge accounting for interest rate derivatives.

Advance fee scheme creditor

Amounts received under the School's Advance Fee Scheme contracts for education not yet utilised to settle school fees are recorded as deferred income and allocated as current liabilities where the education will be provided within 12 months from the reporting date and as long-term liabilities where the education will be provided in subsequent years.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Governors are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the Governors, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Commission on school photographs	1,432	2,014
Lettings	74,927	55,261
Theatre income	1,349	23,375
	<u>77,708</u>	<u>80,650</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	1,512	16,963
	<u>1,512</u>	<u>16,963</u>

THE GRANGE SCHOOL HARTFORD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

4. CHARITABLE ACTIVITIES – FEES RECEIVABLE

Fees receivable consist of:

	2021	2020
	£	£
Gross Fees	12,862,512	12,101,105
Less: fee assistance, discounts and scholarships	<u>(953,246)</u>	<u>(862,033)</u>
Total School fees	<u>11,909,266</u>	<u>11,239,072</u>

The number of pupils benefitting from fee assistance, sibling and staff discounts and scholarships totals 452 (2020: 438). Within this means-tested bursaries totalling £331,713 were awarded to 42 pupils (2020: £247,762 to 33 pupils).

5. ANCILLARY TRADING INCOME

	2021	2020
	£	£
Catering income	403,040	375,771
Bus income	239,193	192,816
Fees Refund Scheme	34,129	28,387
Sundowners	85,622	101,448
Speech and drama	64,787	29,910
Registration fees	14,501	12,280
CJRS income	173,536	466,021
Other income	<u>32,181</u>	<u>18,338</u>
	<u>1,046,989</u>	<u>1,224,971</u>

THE GRANGE SCHOOL HARTFORD LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

6. INCOME FROM SUBSIDIARY TRADING ACTIVITIES

The School has a 100% interest in its trading subsidiary The Grange Trading Development Limited.

The Grange Trading Development Limited's principal activity continues to be that of promoting commercial activities which use the School's assets to generate income from lettings and other activities. Its trading results for the year, as extracted from the audited financial statements, are summarised below:

	2021	2020
	£	£
Turnover	76,277	80,737
Other income	12,411	17,932
Taxation	-	(649)
Cost of sales	<u>(66,260)</u>	<u>(78,634)</u>
Retained profit for the year	<u>22,428</u>	<u>19,386</u>
Shareholders' Funds	<u>22,428</u>	<u>19,387</u>

THE GRANGE SCHOOL HARTFORD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

7. ANALYSIS OF EXPENDITURE

	Staff Costs	Depreciation	Other costs	Total 2021	Total 2020
	£	£	£	£	£
Charitable expenditure					
Education					
Teaching	6,933,755	-	548,945	7,482,700	7,689,060
Premises	394,919	616,082	894,131	1,905,132	1,634,867
Support and governance costs	748,874	315,437	409,380	1,473,691	1,565,207
Welfare	282,354	-	471,050	753,404	715,688
Grants, awards & prizes	-	-	1,437	1,437	2,135
	8,359,902	931,519	2,324,943	11,616,364	11,606,957

8. GOVERNANCE COSTS INCLUDED IN SUPPORT COSTS

	2021 £	2020 £
Staff costs	19,383	19,360
Legal and professional fees	57,694	109,784
Auditors Remuneration – Audit	13,023	16,314
Auditors Remuneration – Non-Audit	6,783	6,917
Other governance costs	6,764	448
	103,647	152,823

9. NET INCOMING RESOURCES

Net incoming resources are stated after charging:

	2021 £	2020 £
Operating lease costs – land and buildings	5,500	10,250
Operating lease costs - equipment	19,626	17,338
Depreciation - owned assets	931,519	965,948

10. GOVERNORS' REMUNERATION AND BENEFITS

There were no Governors receiving remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Governors' Expenses

During the year ended 31 August 2021 no governors received travel and subsistence expenses. (2020: None).

THE GRANGE SCHOOL HARTFORD LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021

11. STAFF COSTS

	2021 £	2020 £
Wages and salaries	6,568,035	6,531,240
Social security costs	597,954	585,328
Other pension costs	<u>1,118,997</u>	<u>1,140,508</u>
	<u>8,284,986</u>	<u>8,257,076</u>
Aggregate employee benefits of key management personnel	<u>518,551</u>	<u>500,857</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Teaching	158	164
Administration	23	24
Catering, cleaning and maintenance	67	66
Trading subsidiary	<u>4</u>	<u>5</u>
	<u>252</u>	<u>259</u>

The average monthly number of employees on a full time equivalent basis during the year was:

	2021	2020
Teaching	133	136
Administration	22	23
Catering, cleaning and maintenance	42	41
Trading company	<u>1</u>	<u>1</u>
	<u>198</u>	<u>201</u>

The number of higher paid employees in bands of: -

	2021	2020
£60,000 to £69,999	<u>1</u>	<u>2</u>
£70,000 to £79,999	<u>2</u>	<u>1</u>
£80,000 to £89,999	<u>1</u>	<u>1</u>
£90,000 to £99,999	<u>1</u>	<u>1</u>
£130,000 to £139,999	<u>-</u>	<u>1</u>
£140,000 to £149,999	<u>1</u>	<u>-</u>

Four of the higher paid employees are accruing benefits under a defined benefits scheme with contributions amounting to £82,625 in the current year (2020: £81,293). Contributions amounting to £13,995 (2020: £13,788) were paid to defined contribution schemes in respect of two of the higher paid employees (2020: two).

During the year there were no terminations and no termination payments (2020: £20,952).

THE GRANGE SCHOOL HARTFORD LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021

12. TANGIBLE FIXED ASSETS – CONSOLIDATED AND SCHOOL

	Freehold Property £	Assets in course of construction £	Fixtures and Fittings £	Motor Vehicles £	Totals £
COST					
At 1 September 2020	32,490,841	-	6,126,115	160,357	38,777,313
Disposals	-	-	(158,847)	-	(158,847)
Additions	<u>(22,072)</u>	<u>102,973</u>	<u>405,971</u>	<u>-</u>	<u>486,872</u>
At 31 August 2021	<u>32,468,769</u>	<u>102,973</u>	<u>6,373,239</u>	<u>160,357</u>	<u>39,105,338</u>
DEPRECIATION					
At 1 September 2020	8,646,158	-	4,661,398	115,733	13,423,289
Charge for the year	545,131	-	363,469	22,919	931,519
Disposals	<u>-</u>	<u>-</u>	<u>(158,847)</u>	<u>-</u>	<u>(158,847)</u>
At 31 August 2021	<u>9,191,289</u>	<u>-</u>	<u>4,866,020</u>	<u>138,652</u>	<u>14,195,961</u>
NET BOOK VALUE					
At 31 August 2021	<u>23,277,480</u>	<u>102,973</u>	<u>1,507,219</u>	<u>21,705</u>	<u>24,909,377</u>
At 31 August 2020	<u>23,844,683</u>	<u>-</u>	<u>1,464,716</u>	<u>44,624</u>	<u>25,354,023</u>

13. FIXED ASSET INVESTMENTS

	Investment in subsidiary company £
COST OR VALUATION	
At 31 August 2020	1
At 31 August 2021	<u>1</u>
NET BOOK VALUE	
At 31 August 2021	<u>1</u>
At 31 August 2020	<u>1</u>

The Grange Trading Development Limited is incorporated in the UK. The Grange School Hartford Limited is the sole shareholder. The Grange School Hartford Limited invested £1 into the company.

14. STOCKS

	Consolidated		School	
	2021 £	2020 £	2021 £	2020 £
Stocks	<u>10,951</u>	<u>6,772</u>	<u>10,951</u>	<u>6,772</u>

THE GRANGE SCHOOL HARTFORD LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Consolidated		School	
	2021	2020	2021	2020
	£	£	£	£
Fees outstanding	33,334	44,615	33,334	44,615
Amounts owed by group undertakings	-	-	30,144	137,937
Other debtors	73,200	128,306	68,663	128,306
Prepayments and accrued income	<u>79,067</u>	<u>78,737</u>	<u>79,067</u>	<u>78,737</u>
	<u>185,601</u>	<u>251,658</u>	<u>211,208</u>	<u>389,595</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Consolidated		School	
	2021	2020	2021	2020
	£	£	£	£
Bank loans and overdrafts (see note 18 & 19)	475,000	475,000	475,000	475,000
Trade creditors	451,117	178,413	451,117	178,413
Social security and other taxes	162,553	148,483	157,212	149,622
Other creditors	183,174	150,529	177,826	149,410
Deferred income – fees in advance	235,540	322,393	235,540	322,393
Accrued expenses	704,881	476,900	704,881	476,900
Property creditor	-	<u>132,600</u>	-	<u>132,600</u>
	<u>2,212,265</u>	<u>1,884,318</u>	<u>2,201,576</u>	<u>1,884,338</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Consolidated		School	
	2021	2020	2021	2020
	£	£	£	£
Bank loans (see notes 18 & 19)	3,443,750	3,918,750	3,443,750	3,918,750
Deferred income – fees in advance	<u>152,231</u>	<u>280,174</u>	<u>152,231</u>	<u>280,174</u>
	<u>3,595,981</u>	<u>4,198,924</u>	<u>3,595,981</u>	<u>4,198,924</u>

THE GRANGE SCHOOL HARTFORD LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021

18. SECURED DEBTS

The following secured debts are included within creditors:

	Consolidated		School	
	2021	2020	2021	2020
	£	£	£	£
Bank loans	<u>3,918,750</u>	<u>4,393,750</u>	<u>3,918,750</u>	<u>4,393,750</u>

The bank loan is repayable over 11 years from the date it was first drawn down with an interest rate of 1.9% over LIBOR. This changed to 1.9% over Bank of England Base rate from the first quarter of 2022. In February 2021, a quarterly rate swap arrangement was agreed with Handelsbanken to effectively fix the interest rate at 2.39% for the duration of the loan period. There was no cost to the school for entering in to the swap arrangement. At the year end the fair value of the swap was £11,544. The asset has not been recognised in the accounts. The bank loan is secured by a first legal charge over the School buildings, the car park and the sports fields.

19. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>475,000</u>	<u>475,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>475,000</u>	<u>475,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>1,425,000</u>	<u>1,425,000</u>
Amounts falling due after more than 5 years:		
Bank loans more than 5 years	<u>1,543,750</u>	<u>2,018,750</u>

THE GRANGE SCHOOL HARTFORD LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021

20. OPERATING LEASE COMMITMENTS

The future minimum lease payments under non-cancellable operating leases are as follows:

	Land and buildings		Other operating leases	
	2021	2020	2021	2020
	£	£	£	£
Less than one year	-	2,200	14,090	8,122
Between two and five years	-	-	10,648	1,262
After five years	-	-	8,523	-
	<u>-</u>	<u>-</u>	<u>8,523</u>	<u>-</u>
	<u>-</u>	<u>2,200</u>	<u>33,261</u>	<u>9,384</u>

21. FEES IN ADVANCE SCHEME

Parents may enter into a contract to pay the School in advance for fixed contributions towards future tuition fees. The money may be returned subject to specific conditions on the receipt of notice. Assuming pupils will remain in the School, fees in advance will be applied as follows:

	2021	2020
	£	£
After 5 years	23,349	56,364
Within two to five years	85,684	140,647
Within one to two years	43,199	83,163
	<u>152,232</u>	<u>280,174</u>
Within one year	93,073	147,982
	<u>245,305</u>	<u>428,156</u>

Summary of movements in liability

	£
Balance at 1 September 2020	428,156
New contracts	43,765
Contracts refunded	(85,179)
Amounts used to pay fees	(141,437)
Balance at 31 August 2021	<u>245,305</u>

THE GRANGE SCHOOL HARTFORD LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2021

22. PENSION COMMITMENTS

Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,029,037 (2020: £1,053,637) and at the year-end £122,175 (2020 - £nil) was accrued in respect of contributions to this scheme.

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. Following the public consultation, the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

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

THE GRANGE SCHOOL HARTFORD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021**

Other pension contributions

For non-teaching staff, the School makes contributions into employees' personal pension funds.

The pension charge for the year includes contributions payable to the schemes of £89,960 (2020: £86,870). At the year-end £14,510 (2020: £10,686) was accrued in respect of contributions to these schemes.

23. MOVEMENT IN FUNDS

Group	At 1 September 2020 £	Incoming resources £	Resources expended £	Transfers between funds £	At 31 August 2021 £
Unrestricted funds					
General fund	24,130,648	13,035,475	(11,671,567)	-	25,494,556
Total funds	24,130,648	13,035,475	(11,671,567)	-	25,494,556

School	At 1 September 2020 £	Incoming resources £	Resources expended £	Transfers between funds £	At 31 August 2021 £
Unrestricted funds					
General fund	24,111,263	12,977,229	(11,616,364)	-	25,472,128
Total funds	24,111,263	12,977,229	(11,616,364)	-	25,472,128

24. ALLOCATION OF ASSETS - GROUP

	Tangible fixed assets £	Net current assets £	Long term liabilities £	Total 2021 £	Total 2020 £
Unrestricted funds	24,909,377	4,181,160	(3,595,981)	25,494,556	24,130,648

25. CAPITAL COMMITMENTS

At the balance sheet date, the company had capital commitments as follows:

	2021 £	2020 £
Contracted for WIFI hardware	63,323	-

THE GRANGE SCHOOL HARTFORD LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021

26. RELATED PARTY TRANSACTIONS

C Oglesby was governor until 31 October 2021, and is also the Chief Executive of Unify (formerly Bruntwood). During the year the School has purchased utilities and maintenance services from Bruntwood. During the year the School was charged £175,371 (2020: £187,751). As at 31 August 2021 the School owed Bruntwood £13,797 (2020: £28,073). The transactions with Bruntwood were at arms length and at market value.

J Simpson, a governor, owns a flat which was rented at a market rate to the School for use by gap year students who were working at the School. During the year, the School was charged £nil (2020: £6,045). As at 31 August 2021 the School owed J Simpson £nil (2020: £NIL). The rental contract ended on 31 December 2019.

A number of the governors at the School who held office for at least part of the year had children enrolled at the School during the year. The children attend the School on the same terms as the other pupils.

27. FINANCIAL INSTRUMENTS

	2021	2020
	£	£
Financial assets measured at amortised cost (a)	6,382,474	4,853,095
Financial liabilities measured at amortised cost (b)	<u>5,257,922</u>	<u>5,332,192</u>

(a) Financial assets include cash, fee debtors, other debtors and accrued income (see note 15)

(b) Financial liabilities include deposits, trade creditors, other creditors and loans (see notes 16 and 17)

Impairment losses charged to financial assets measured at amortised cost in the year amounted to £nil