

Registered number: 02792166  
Charity number: 1018973

**BIRKDALE SCHOOL**  
**(A company limited by guarantee)**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**BIRKDALE SCHOOL**  
**(A company limited by guarantee)**

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CONTENTS

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|  | Page    |
|--|---------|
| <b>Reference and administrative details of the charity, its Governors and advisers</b> | 1 - 2   |
| <b>Governors' Report (including Directors' Report and Strategic Report)</b>            | 3 - 10  |
| <b>Independent auditor's report on the financial statements</b>                        | 11 - 14 |
| <b>Statement of financial activities</b>   | 15      |
| <b>Balance sheet</b>   | 16 - 17 |
| <b>Statement of cash flows</b>   | 18      |
| <b>Notes to the financial statements</b>   | 19 - 44 |

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**BIRKDALE SCHOOL****(A company limited by guarantee)**

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

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**Governors**

Mr P R Houghton, Chairman  
Mr N A Birchenall  
Mr E B S Bowles  
Professor J F Dawson  
Mr M O Dennis  
Mr S J Drury (appointed 11 October 2023)  
Mr L A Fanthome  
Mrs E A Hetherington  
Mrs A M Rees  
Mrs S C Turner  
Mr S O S Ushewokunze  
Mrs K M Walker  
Mrs H B Wragg (appointed 11 October 2023)

**Company registered number** 02792166

**Charity registered number** 1018973

**Registered office** 4 Oakholme Road  
Sheffield  
S10 3DH

**Secretary and Bursar** Mr R J Wade

**Other Senior Staff Members** Mr P C H Harris, Head Master  
Mr C J Burch, Head of the Preparatory School  
Mrs L Donnelly, Head of S.Anselm's School

**Independent Auditor** BHP LLP  
Statutory Auditor  
2 Rutland Park  
Sheffield  
S10 2PD

**Bankers** HSBC Bank Plc  
Unit 4  
Europa Court  
Sheffield Business Park  
Sheffield  
S9 1XE

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**BIRKDALE SCHOOL**

**(A company limited by guarantee)**

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

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**Solicitors**

Wake Smith LLP  
No. 1 Velocity  
2 Tenter Street  
Sheffield  
S1 4BY

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**BIRKDALE SCHOOL**

**(A company limited by guarantee)**

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**GOVERNORS' REPORT**

*FOR THE YEAR ENDED 31 AUGUST 2024*

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The Governors present their annual report together with the audited financial statements of the charity for the year 1 September 2023 to 31 August 2024. The annual report serves the purposes of both a trustees' report under charity law, and a directors' report and strategic report under company law. The Governors have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice 2019 (FRS102) (the 'Charities SORP 2019 (FRS 102)') in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the Charities SORP 2019 (FRS 102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

***Structure, governance and management*****a. Constitution**

Birkdale School dates back to 1904. It became a charitable trust in 1965 and was incorporated as a charitable company under the Companies Act in 1993. The liability of its members is limited to £1 each by guarantee. The Trustees of the Charity are also directors of the Company and the school Governors. Collectively, they are the Board and are therefore responsible for the charity as the Board of Trustees, for the Company as the Board of Directors, and for the school(s) as the Board of Governors.

**b. Governing Body**

The Board of Governors is therefore the governing body of the Family of Schools comprising Birkdale Senior and Prep School and S. Anselm's School. It is self-appointing and a Governor may serve for any term but subject to regular periodic review of their individual relevant skills, capabilities, active contribution and commitment to the objects of the Family of Schools. The minimum number of Governors is ten but in the event that the number falls below ten, the remaining Governors are empowered to continue to act as such for a period of not more than six months following the date when the number fell below ten and provided that there are at least five Governors. No Governor may receive any remuneration from the Company but they may be paid all travelling, hotel and other expenses properly incurred by them in connection with the discharge of their duties. Governors who have children attending the Family of Schools are charged full fees less any standard fee reduction prevailing at the time for which they are eligible, but with the exception of reduction by way of a bursary.

**c. Organisational structure and decision-making policies**

The Governors meet as a Board at least five times a year to determine the general policy of the Family of Schools and to review its overall management and control. The Board has five supporting committees: Finance & Development, Academic Excellence, Rounded Education, Christian School and Senior Salaries. Each committee comprises a number of serving Governors and each reports to the Board. The Finance & Development Committee is chaired by Mrs S C Turner, the Academic Excellence Committee by Mrs K M Walker, the Rounded Education Committee by Professor J F Dawson, and the Christian School and Senior Salaries Committees by Mr P R Houghton. In addition to the committees, the Board creates ad hoc working groups from time to time to address particular tasks or projects.

During the year the Family of Schools comprised Birkdale Senior School, Birkdale Prep School and S. Anselm's Preparatory School. The day to day running of the whole School is delegated to the Head supported by the Bursar and the Heads of Birkdale Prep School and S. Anselm's School. The Head, the Heads of Birkdale Prep and S. Anselm's School and the Bursar attend all meetings of the Board and of its Committees, with the exception of the Senior Salaries Committee.

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**BIRKDALE SCHOOL**

**(A company limited by guarantee)**

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**GOVERNORS' REPORT (CONTINUED)**

*FOR THE YEAR ENDED 31 AUGUST 2024*

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**Structure, governance and management (continued)****d. Recruitment and training of Governors**

As and when necessary the Board of Governors, assisted by the Heads and Bursar, seeks out interested persons to serve on the Board who are committed to the objects of the Family of Schools (as set out below) and who, following interview by a panel of Governors, are deemed to have the appropriate qualities and skills. New Governors are inducted by the Chairman and the Head into the workings of the Family of Schools, including its Memorandum and Articles of Association. Governors are encouraged to undertake any relevant and necessary training (e.g. safeguarding, e-safety and finance) which may be provided in-house or by competent external bodies, such as the Association of Governing Bodies of Independent Schools.

**e. Pay policy for senior staff**

The Head, the Head of the Prep School, the Head of S. Anselm's School and the Bursar are paid with reference to experience and skills, and prevailing market rates benchmarked against similar schools nationally. After appointment the remuneration is reviewed annually, taking into account individual performance and the financial situation of the Company. The judgement of performance is under-pinned by setting of objectives each year and review of achievement of the objectives at the end of the year. Review of remuneration for these senior staff is carried out by the Senior Salaries Committee.

***Objectives, aims and principal activities*****a. Principal Activity**

Birkdale's principal activity is to be a family school for children aged 4 to 18. Historically, Birkdale was a day school only for boys, with a co-educational sixth form. However, the whole School is progressively becoming fully co-educational, with girls admitted into the Prep School from September 2020, and the first year of Senior School from September 2024.

Alongside its existing prep school, on 31 August 2023 the Company took control of S. Anselm's Preparatory School in Bakewell, a traditional preparatory school for children aged 4 to 13.

Pupil numbers during the year across the Family of Schools were close to those forecast, with 532 in Birkdale Senior School, 216 in Birkdale Prep School and 136 in S. Anselm's Prep School – making 884 pupils in total. (2023: 752 pupils, but in Birkdale Senior and Prep only).

Birkdale's objects are specified in the Company's Memorandum of Association. The principal object is to educate persons of school age with the specific aim of maintaining the School's 'existing tradition of Christian education and to continue to provide education based on the evangelical doctrine which emphasises the authority of the Bible in all matters of faith and conduct.' Birkdale is unashamedly a Christian Family of Schools which remains firmly rooted on this foundation.

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**BIRKDALE SCHOOL**

**(A company limited by guarantee)**

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**GOVERNORS' REPORT (CONTINUED)**

*FOR THE YEAR ENDED 31 AUGUST 2024*

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**Objectives, aims and principal activities (continued)****b. Objectives for the Year**

The vision for the Birkdale Family of Schools has three key strands:

- First, there is a clear and ambitious focus on academic excellence;
- Second, a major emphasis is given to a broad and rounded education tailored for each individual pupil; and
- Third, Birkdale is a caring Christian school that warmly welcomes pupils of all faiths and none.

The Committees of the Board responsible for these strands meet regularly to review performance and to develop strategies for improvement.

**c. Public Benefit Aim and Intended Effect**

The public benefit aim of the Family of Schools is to develop the full potential of its pupils within a Christian environment. In furtherance of this aim, the Governors confirm that they have complied with the requirements of s.4 of the Charities Act 2011.

**d. Grant-making and Public Benefit**

The Family of Schools continues to offer a wide range of fee reductions. These comprise scholarships, bursaries, clergy discount, sibling discount and staff discount, which all widen access to the Family of Schools. The bursaries are means tested and are up to 100%. The available scholarships and bursaries are widely advertised. During the year, the total fee reductions were £1,878,145 (2023: £1,432,322), with means tested bursaries amounting to £1,038,000 (2023: £909,436). As reported in the annual census to the Independent Schools Council, 78 pupils were given a bursary, with the average level of support being 75%. Also during the year Birkdale was pleased to continue to provide 100% bursaries specifically to support four Ukrainian children who had sought refuge in the UK following the outbreak of war in their home country.

Every year the School community (pupils, parents and staff) raises funds for one or more chosen charitable organisations or activities, in the UK or overseas, through a variety of events and activities and a total of £10,601 was raised for UK charities during this year.

Birkdale School's longstanding relationship with Nepal started in 2000 with raising funds to support the Peace Garden School in Khokana, Kathmandu Valley. In the year ended 31 August 2001 the School raised over £16,500 and with these funds it completely rebuilt this 300 pupil school on land owned by the Peace Garden School. In March 2024 Birkdale School was delighted to be able to take 17 sixth form pupils on our annual trip to Nepal. The trip involves pupils teaching in the Peace Garden School and doing other support work either in this school or in the area.

During the year £3,160 was raised for the Peace Garden School and other charitable activities including financial and medical support for an orphanage and other operations in Nepal.

Both Birkdale and S. Anselm's make their sports halls available to both adult and junior groups in the evenings and at weekends throughout the year. The Schools also make their assembly and other general facilities available to the public for a wide range of uses, including orchestra practices and church meetings. The charge made for use is always modest and, in some cases, free.

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**BIRKDALE SCHOOL**

**(A company limited by guarantee)**

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**GOVERNORS' REPORT (CONTINUED)**

*FOR THE YEAR ENDED 31 AUGUST 2024*

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**Objectives, aims and principal activities (continued)**

Birkdale School has a 125 year lease from Sheffield City Council on its sports fields at Castle Dyke. An agreed condition of the lease is to make the fields available to external users. Since acquiring the lease, Birkdale School has carried out significant improvements to the facilities, which are enjoyed by all users. Current external users include junior and senior football and cricket clubs, as well as a model aeroplane flying club. The pitch hire charges are modest and the model aeroplane flying club pays no rent and additionally has vehicle access onto the fields for disabled members.

The rent received from all lettings is ploughed back into the School facilities, for the benefit of all users, and during the year amounted to £101,730 (2023: £68,191).

A well-developed Community Action programme allows Sixth Form students to engage with local primary schools, residential homes and other community institutions.

Birkdale Senior School has developed a partnership with a local maintained sector primary school in a disadvantaged area of Sheffield, which sees around 20 Sixth Form students spending time in the school every Wednesday afternoon. The Head is a member of the board of the multi academy trust that oversees the primary school in question.

Both Birkdale and S. Anselm's Schools have a partnership with the Confucius Institute in Sheffield that allows students of all ages to participate in Mandarin classes as well as a range of cultural events.

Birkdale School hosts the Sheffield Historical Association that provides talks and events of historical interest to all members of the Sheffield community.

A large proportion of senior students engage with the Duke of Edinburgh's Award scheme at all levels and the volunteering aspect of this makes a significant contribution to the local community.

Each year the School bands provide free performances at charity functions and at a local farm trust with a particular interest in the education of socially and educationally disadvantaged children.

The School trains and inducts teachers at no cost to the State and during the year Birkdale supported four teachers through their ECT induction – two in their first year and two in their second year.

Finally, the Governors would like to note that the School, in educating 884 pupils outside the maintained sector, made a significant saving to the national public purse. According to Government data, the Dedicated Schools Grant for secondary schools in Sheffield for 2023/24 was £5,693 per pupil. On the basis of this Government data, the School saved the Exchequer £5.03 million in the year.

**e. Volunteers**

The Friends of Birkdale School (FOBS) and Friends of S. Anselm's continue to provide support to the Family of Schools through fund raising events, raising over £40,000. Grants sought and made during the year totalled £31,400 and the Governors would like to take the opportunity of this report to record their appreciation for the ongoing work of all our parents and those involved in FOBS and Friends of SA and its valued grants to the Family of Schools.

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**BIRKDALE SCHOOL**

**(A company limited by guarantee)**

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

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***Strategic report******Achievements and performance*****a. Key financial performance indicators**

The key financial performance indicators are pupil numbers and the level of the Family of Schools' net cash generated from operating activities. Both are compared to historical and budgeted levels, and forward projections are reviewed by Governors on a termly basis.

**b. Operational performance of the School**

On the academic front the A Level and GCSE results were received with much satisfaction by the Board's Academic Excellence Committee. These were as follows:

- At A Level, the headline grade percentages were: A\*: 22%; A\*-A: 47%; A\*-B: 73%
- At GCSE, they were: 9: 20%; 9-8: 41%; 9-7: 59%;

The Board's Rounded Education and Christian School Committees continue to be pleased with performance in the year with the Family of Schools musical and concerts showcasing pupils' drama and musical talents, and the Family of Schools being a community where pupils are encouraged to explore the essentials of the Christian faith in an open and tolerant environment.

**c. Development of the School**

Additions to the tangible fixed assets of the Family of Schools during the year amounted to £416,342 (2023: £188,112), the bulk of these comprising IT enhancements (both hardware and software) and refurbishment within the Senior School.

***Financial review*****a. Results for the year**

There was a deficit for the year of £579,783 (2023: surplus £222,902 excluding the one-off donation of the assets and liabilities of S.Anselm's School). The net cash inflow from operating activities for the year was £1,473,978 (2023: net inflow of £203,727) and cash in hand at the end of the year was £3,982,187 (2023: £2,251,495).

At 31 August 2024 funds totalled £14,131,270 (2023: £14,711,053), comprising unrestricted funds of £652,010 (2023: £332,432), designated funds of £13,383,561 (2023: £14,267,922) and restricted funds of £95,699 (2023: £110,699). These funds included fixed assets of £14,397,823 (2023: £14,915,612).

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**BIRKDALE SCHOOL**

**(A company limited by guarantee)**

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**GOVERNORS' REPORT (CONTINUED)**

*FOR THE YEAR ENDED 31 AUGUST 2024*

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**b. Reserves policy**

It remains the Governors' policy to invest surplus funds for the furtherance of the Company's objects. From its annual budgets, termly management accounts and, most particularly, a rolling long-term cash flow projection, the Governors ensure that the Company is able to meet its ongoing commitments.

The Governors consider that the Company should hold sufficient free reserves to cover both unexpected events and to prepare for planned future development. With regard to the former, the Governors consider that the Company requires a buffer against an unforeseen fall in pupil numbers, quantified at around 40 or some 5% of pupils. It has therefore, historically, been considered that an appropriate minimum threshold of free reserves was approximately 5% of total income, namely some £650,000. For future development of the School buildings, which is now actively being pursued, free reserves in excess of £1 million will be required. At the year end the Company had free reserves of £1,143,626 and the Governors consider that while this level was appropriate it is actively looking to build in advance of a forthcoming capital development programme.

**c. Fixed asset revaluation**

The Governors have considered the merit of adopting a policy of revaluing freehold land and buildings. Because of the requirement to have an independent valuation on a regular basis and the burdensome cost of such valuations, it was decided not to adopt a revaluation policy. However, the difference between the actual value of the land and buildings and the book value of the same continues to be recognised. From a fairly recent valuation of the Senior School and a prior valuation of some of the School properties for the purpose of the commercial mortgage, it is clear that the current open market value of the Company's land and buildings is at least the current book value.

**d. Going concern**

The Governors have prepared detailed forecasts of income and expenditure and cash flow until at least 28 February 2026 and have subjected these forecasts to reasonable sensitivity analysis, which shows that the School has sufficient reserves to be able to continue in operation throughout this period. The Governors will continue to monitor the impact on income and take appropriate action as necessary in order to ensure that the School can continue in operation for the foreseeable future. Therefore, the Governors are satisfied that it is appropriate to prepare these financial statements on the going concern basis.

**e. Risk management**

The Family of Schools has a corporate Risk Register which is periodically reviewed. The areas of risk to the Family of Schools that have been identified are: Strategic, Law & Regulation, Governance & Management, External Factors, Operational, Human Resources, Environmental, Technological, Academic and Financial. The risks are scored on likelihood and impact. For all risks mitigating control measures are identified, as well as any necessary further action.

The Governors are mindful of the recent government decision to impose VAT on school fees from January 2025, as well as the imminent changes to Employers' National Insurance from April 2025. As explained above, Birkdale has no significant reserves to cushion the impact of these costs, and they will inevitably have to be borne by fee-paying parents. On top of recent 'cost of living' challenges, these factors are expected to have an impact on both pupil numbers and parents' ability to pay. The Governors' desire is to support parents wherever possible, and to continue to offer good value in the provision of education to prospective pupils to ensure that Birkdale's finances remain robust. The Governors will continue to monitor the situation carefully and take whatever protective action is necessary to safeguard Birkdale for the long term.

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**BIRKDALE SCHOOL**

**(A company limited by guarantee)**

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**GOVERNORS' REPORT (CONTINUED)**

*FOR THE YEAR ENDED 31 AUGUST 2024*

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**Plans for the future**

The Board is delighted with Birkdale School's progressive transition to becoming fully co-educational. At the date of this report, there are 15 girls in Y7 in Birkdale Senior school and 33 in Birkdale Prep school (2023: 48) and the School continues to feel very much like a family environment for both girls and boys.

The focus for 2024/25 and beyond will be the development of facilities throughout our Schools, as well as a review of all activities in the light of the government's actions which are making independent education so much more expensive. It remains the Governors' desire to ensure that Birkdale continues to deliver the best possible individualised education underpinned by the three strands of its vision: academic excellence, rounded education and a Christian school environment.

**Information on fundraising practices**

The Family of Schools does not actively fundraise for itself. Should the Family of Schools at some point in the future undertake a specific fundraising campaign or start to generate more income through fundraising, the Governors will look to signing up to a voluntary fundraising code.

**Statement of governors' responsibilities**

The Governors (who are also the trustees and directors of the charity for the purposes of charity and company law) are responsible for preparing the Governors' report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year. 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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Governors are required to:

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

The Governors are responsible for keeping adequate accounting records that disclose, with reasonable accuracy at any time, the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**BIRKDALE SCHOOL**  
**(A company limited by guarantee)**

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

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**Disclosure of information to auditor**


In so far as the Governors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the Governors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

**Auditor**

The auditor, BHP LLP, has indicated their willingness to continue in office. The Governors will propose a motion reappointing the auditor at a meeting of the Governors.

Approved by order of the members of the board of Governors and signed on their behalf by:



Signer ID: LEELGRJ4K6...

**Mr P R Houghton**

Date: 30/01/2025 GMT

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BIRKDALE SCHOOL**

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

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

We have nothing to report in this regard.

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BIRKDALE SCHOOL (CONTINUED)**

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**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the governors' report, which includes the strategic report and the directors' 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 the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report included within the governors' report.

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

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

**Responsibilities of Governors**

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

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

**Auditor 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.

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**BIRKDALE SCHOOL**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BIRKDALE SCHOOL (CONTINUED)**

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

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management and governors, and from our knowledge and experiences of the independent schools' sector;
- we focussed on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Charities Act 2011, Companies Act 2006, data protection, safeguarding, employment, health and safety legislation and Independent Schools Inspectorate guidance;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risks of fraud through management bias and override controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 3 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance
- enquiring of management as to actual and potential litigation and claims.

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

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

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**(A company limited by guarantee)**

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BIRKDALE SCHOOL (CONTINUED)

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**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.

*BHP LLP*

Signer ID: CZYRUVFAHR...  
Nicola Adams (Senior statutory auditor)

for and on behalf of

**BHP LLP**  
Statutory Auditor  
2 Rutland Park  
Sheffield  
S10 2PD

Date: 31/01/2025 GMT

**BIRKDALE SCHOOL**  
**(A company limited by guarantee)**

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2024

|  | Note | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>funds<br>2024<br>£ | Total<br>funds<br>2023<br>£ |
|--|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                        |      |                                    |                                  |                             |                             |
| Donations - Transfer of S. Anselm's School | 4    | -                                  | -                                | -                           | 3,035,238                   |
| Charitable activities                      | 5    | 12,626,970                         | -                                | 12,626,970                  | 10,291,350                  |
| Other trading activities                   | 6    | 138,601                            | -                                | 138,601                     | 83,177                      |
| Investments                                | 7    | 24,072                             | -                                | 24,072                      | 5,793                       |
| Other income                               | 8    | 222,255                            | -                                | 222,255                     | -                           |
| <b>Total income</b>                        |      | <b>13,011,898</b>                  | <b>-</b>                         | <b>13,011,898</b>           | <b>13,415,558</b>           |
| <b>Expenditure on:</b>                     |      |                                    |                                  |                             |                             |
| Raising funds                              | 9    | 4,158                              | -                                | 4,158                       | 7,022                       |
| Charitable activities                      | 10   | 13,572,523                         | 15,000                           | 13,587,523                  | 10,150,396                  |
| <b>Total expenditure</b>                   |      | <b>13,576,681</b>                  | <b>15,000</b>                    | <b>13,591,681</b>           | <b>10,157,418</b>           |
| <b>Net movement in funds</b>               |      | <b>(564,783)</b>                   | <b>(15,000)</b>                  | <b>(579,783)</b>            | <b>3,258,140</b>            |
| <b>Reconciliation of funds:</b>            |      |                                    |                                  |                             |                             |
| Total funds brought forward                |      | 14,600,354                         | 110,699                          | 14,711,053                  | 11,452,913                  |
| Net movement in funds                      |      | (564,783)                          | (15,000)                         | (579,783)                   | 3,258,140                   |
| <b>Total funds carried forward</b>         |      | <b>14,035,571</b>                  | <b>95,699</b>                    | <b>14,131,270</b>           | <b>14,711,053</b>           |

All income and expenditure derives from continuing activities.

The Statement of financial activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

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**BIRKDALE SCHOOL****(A company limited by guarantee)**REGISTERED NUMBER: 02792166

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**BALANCE SHEET***AS AT 31 AUGUST 2024*

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|   | Note | 2024<br>£          | 2023<br>£   |
|---|------|--------------------|-------------|
| <b>Fixed assets</b>   |      |                    |             |
| Tangible assets   | 15   | <b>14,397,823</b>  | 14,915,612  |
|   |      | <hr/>              | <hr/>       |
|   |      | <b>14,397,823</b>  | 14,915,612  |
| <b>Current assets</b>   |      |                    |             |
| Stocks  | 16   | -                  | 1,023       |
| Debtors   | 17   | <b>819,118</b>     | 646,544     |
| Cash at bank and in hand  |      | <b>3,982,187</b>   | 2,251,495   |
|   |      | <hr/>              | <hr/>       |
|   |      | <b>4,801,305</b>   | 2,899,062   |
| Creditors: amounts falling due within one year                              | 18   | <b>(3,508,141)</b> | (2,316,392) |
|   |      | <hr/>              | <hr/>       |
| <b>Net current assets</b>   |      | <b>1,293,164</b>   | 582,670     |
|   |      | <hr/>              | <hr/>       |
| <b>Total assets less current liabilities</b>                                |      | <b>15,690,987</b>  | 15,498,282  |
| Creditors: amounts falling due after more than one year                     | 19   | <b>(1,559,717)</b> | (787,229)   |
|   |      | <hr/>              | <hr/>       |
| <b>Total net assets</b>   |      | <b>14,131,270</b>  | 14,711,053  |
|   |      | <hr/> <hr/>        | <hr/> <hr/> |
| <b>Charity funds</b>  |      |                    |             |
| Restricted funds  | 20   | <b>95,699</b>      | 110,699     |
| Unrestricted funds  |      |                    |             |
| Designated funds (including revaluation reserve: £720,986 (2023- £720,986)) | 20   | <b>13,383,561</b>  | 14,267,922  |
| General funds   | 20   | <b>652,010</b>     | 332,432     |
|   |      | <hr/>              | <hr/>       |
| Unrestricted funds  | 20   | <b>14,035,571</b>  | 14,600,354  |
|   |      | <hr/>              | <hr/>       |
| <b>Total funds</b>  |      | <b>14,131,270</b>  | 14,711,053  |
|   |      | <hr/> <hr/>        | <hr/> <hr/> |

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**BIRKDALE SCHOOL**

**(A company limited by guarantee)**

REGISTERED NUMBER: 02792166

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**BALANCE SHEET (CONTINUED)**

*AS AT 31 AUGUST 2024*

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The financial statements were approved and authorised for issue by the governors and signed on their behalf by:



Signer ID: LEELGRJ4K6.....

**Mr P R Houghton**

Chairman

Date: 30/01/2025 GMT

The notes on pages 19 to 44 form part of these financial statements.

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**BIRKDALE SCHOOL**  
**(A company limited by guarantee)**

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STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2024

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|  | Note | 2024<br>£        | 2023<br>£        |
|--|------|------------------|------------------|
| <b>Cash flows from operating activities</b>                |      |                  |                  |
| Net cash provided by operating activities                  | 23   | <b>1,473,978</b> | 203,727          |
| <b>Cash flows from investing activities</b>                |      |                  |                  |
| Bank interest  |      | <b>24,072</b>    | 5,793            |
| Proceeds from the sale of tangible fixed assets            |      | <b>855,878</b>   | -                |
| Purchase of tangible fixed assets                          |      | <b>(416,342)</b> | (189,350)        |
| <b>Net cash provided by/(used in) investing activities</b> |      | <b>463,608</b>   | <b>(183,557)</b> |
| <b>Cash flows from financing activities</b>                |      |                  |                  |
| Repayments of borrowing                                    |      | <b>(130,378)</b> | (40,201)         |
| Repayments of finance leases                               |      | <b>(76,516)</b>  | -                |
| <b>Net cash used in financing activities</b>               |      | <b>(206,894)</b> | <b>(40,201)</b>  |
| <b>Change in cash and cash equivalents in the year</b>     |      | <b>1,730,692</b> | <b>(20,031)</b>  |
| Cash and cash equivalents at the beginning of the year     |      | <b>2,251,495</b> | 2,271,526        |
| <b>Cash and cash equivalents at the end of the year</b>    | 24   | <b>3,982,187</b> | 2,251,495        |

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

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**1. General information**

The charity is a company limited by guarantee in England and Wales. The members of the company are the governors named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The charity meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared under the historical cost convention, unless otherwise stated in the relevant accounting policy. The financial statements are presented in sterling which is the functional currency of the charity, and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2.2 Going concern**

The Governors have prepared detailed forecasts of income and expenditure and cash flow until at least 28 February 2026 and have subjected these forecasts to reasonable sensitivity analysis, which shows that the School has sufficient reserves to be able to continue in operation throughout this period. The Governors will continue to monitor the impact on income and take appropriate action as necessary in order to ensure that the School can continue in operation for the foreseeable future. Therefore, the Governors are satisfied that it is appropriate to prepare these financial statements on the going concern basis.

**2.3 Income**

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

Fee income consists of charges billed, on a termly basis, less bursaries, scholarships and other discounts. Fees are recognised in line with the term to which they relate.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are any conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income from extra tuition fees, the school shop and rent to raise funds for the charity. Income is received in exchange for supplying goods or services in order to raise funds and is recognised when entitlement has occurred.

**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Costs of raising funds are costs incurred directly in attracting voluntary income, and those incurred in trading activities that raise funds.

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

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £2,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Amounts less than this may be capitalised if part of a specific project. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

Tangible fixed assets are carried at cost or valuation, net of depreciation, and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their residual value, over their estimated useful lives. The properties are being maintained to a high standard such that the values are not being eroded by the passage of time.

Depreciation is provided on the following bases:

|                              |                               |
|------------------------------|-------------------------------|
| Freehold property            | - 50 years straight line      |
| Long-term leasehold property | - 50 years straight line      |
| Fixtures and fittings        | - 10 - 25 years straight line |
| Other fixed assets           | - 3-5 years straight line     |

**2. Accounting policies (continued)**

**2.6 Tangible fixed assets and depreciation (continued)**

**Residual values**

The charity owns a portfolio of freehold property which is held at cost/deemed cost. Depreciation has been provided in order to write off the cost/deemed cost of the properties to their residual value over their useful lives. The residual value is the amount that the charity would currently obtain from disposal of an asset, after deducting the estimated costs of disposal. The current residual values are higher than net book value so that any element of depreciation would be immaterial. The governors will carry out annual impairment reviews to ensure the carrying value of the freehold property remains appropriate in comparison with residual value.

**2.7 Impairment policy**

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

In line with relevant accounting standards, where the governors identify that a trigger indicating impairment may have occurred, the carrying value of each property in the school's estate affected by the identified trigger is assessed for impairment by comparison with the greater of open market value and value in use. Where there are inherent difficulties in determining appropriate assumptions for establishing value in use in excess of open market value, open market value is used. Consequently, refurbishment costs on a property which would cause the net book value of that property to exceed open market value are taken directly to the statement of financial activities and categorised as investment in the property estate.

**2.8 Operating leases**

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

**2.9 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.10 Debtors**

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

**2.11 Cash at bank and in hand**

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

**2. Accounting policies (continued)**

***2.12 Liabilities and provisions***

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

***2.13 Financial instruments***

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

***2.14 Finance leases and hire purchase***

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

***2.15 Employee benefits***

When employees have rendered services to the charity, short term employee benefits to which employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

**Termination benefits**

Termination benefits are employee benefits payable as a result of the charity's decision to terminate an employee's employment before the normal retirement date. The charity recognises redundancy costs when it is committed to terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal.

**2. Accounting policies (continued)**

**2.15 Employee benefits (continued)**

**Defined contribution pension scheme**

The charity contributes to a defined contribution pension scheme for the benefit of the salaried non-teaching employees. The pension costs charged against net incoming resources are the contributions payable to the scheme in respect of the accounting period in accordance with FRS102.

**Defined benefit pension scheme**

The charity participates in the Teachers' Pension Scheme (England and Wales) ("the TPS"), for its teaching staff. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the charity in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

**2.16 Fund accounting**

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

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

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

**2.17 Taxation**

The charitable company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charitable company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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

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**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually.

**4. Income from donations and legacies**

|                                | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Restricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|--------------------------------|--|--|---------------------------------------|---------------------------------------|
| Transfer of S. Anselm's School | -  | -  | -                                     | 3,035,238                             |
| Total 2023                     | 2,970,589                                    | 64,649                                     | 3,035,238                             |                                       |

On 31 August 2023 the assets and liabilities of S. Anselm's School transferred at their fair value and were recognised in the balance sheet under appropriate headings with the above corresponding net amount recognised as a donation. The transfer was accounted for as a combination that is in substance a gift.

**BIRKDALE SCHOOL**  
**(A company limited by guarantee)**

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

**5. Income from charitable activities**

|                                     | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | Total<br>funds<br>2023<br>£ |
|-------------------------------------|--|---------------------------------------|-----------------------------|
| Fee income                          | 13,729,716                                   | <b>13,729,716</b>                     | 10,985,907                  |
| Discounts, bursaries & scholarships | (1,878,145)                                  | <b>(1,878,145)</b>                    | (1,432,322)                 |
| Clubs income                        | 57,404                                       | <b>57,404</b>                         | 40,695                      |
| Bus services income                 | 119,258                                      | <b>119,258</b>                        | 102,563                     |
| Trip income                         | 490,484                                      | <b>490,484</b>                        | 452,438                     |
| Other ancillary fees                | 108,253                                      | <b>108,253</b>                        | 142,069                     |
| <b>Total 2024</b>                   | <u>12,626,970</u>                            | <u><b>12,626,970</b></u>              | <u>10,291,350</u>           |
| Total 2023                          | <u>10,291,350</u>                            | <u>10,291,350</u>                     |                             |

**6. Income from other trading activities**

|               | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | Total<br>funds<br>2023<br>£ |
|---------------|--|---------------------------------------|-----------------------------|
| Rent received | 101,730                                      | <b>101,730</b>                        | 68,191                      |
| Sundry income | 36,871                                       | <b>36,871</b>                         | 14,986                      |
|               | <u>138,601</u>                               | <u><b>138,601</b></u>                 | <u>83,177</u>               |
| Total 2023    | <u>83,177</u>                                | <u>83,177</u>                         |                             |

**BIRKDALE SCHOOL**  
**(A company limited by guarantee)**

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

**7. Investment income**

|                     | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | Total<br>funds<br>2023<br>£ |
|---------------------|--|---------------------------------------|-----------------------------|
| Interest receivable | 24,072                                       | <b>24,072</b>                         | 5,793                       |
| Total 2023          | 5,793  | 5,793                                 |                             |

**8. Other income**

|                                | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | Total<br>funds<br>2023<br>£ |
|--------------------------------|--|---------------------------------------|-----------------------------|
| Profit on sale of fixed assets | 222,255                                      | <b>222,255</b>                        | -                           |

**9. Expenditure on raising funds**

|  | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | Total<br>funds<br>2023<br>£ |
|--|--|---------------------------------------|-----------------------------|
| Absence insurance and miscellaneous expenses | 4,158  | <b>4,158</b>                          | 7,022                       |
| Total 2023                                   | 7,022  | 7,022                                 |                             |

**BIRKDALE SCHOOL**  
**(A company limited by guarantee)**

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

**10. Analysis of expenditure on charitable activities**

*Summary by fund type*

|                                   | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£       | Total<br>2023<br>£ |
|-----------------------------------|------------------------------------|----------------------------------|--------------------------|--------------------|
| Teaching costs                    | 8,900,303                          | -                                | <b>8,900,303</b>         | 6,905,853          |
| Welfare costs                     | 1,439,623                          | -                                | <b>1,439,623</b>         | 1,001,198          |
| Premises                          | 1,075,554                          | -                                | <b>1,075,554</b>         | 574,179            |
| Support costs (note 11)           | 1,359,061                          | -                                | <b>1,359,061</b>         | 957,104            |
| Interest                          | 46,594                             | -                                | <b>46,594</b>            | 34,399             |
| Trip expenditure                  | 480,750                            | -                                | <b>480,750</b>           | 452,438            |
| Clubs expenditure                 | 43,744                             | -                                | <b>43,744</b>            | 10,865             |
| Bus service expenditure           | 136,363                            | 15,000                           | <b>151,363</b>           | 121,510            |
| Cost of generating ancillary fees | 90,531                             | -                                | <b>90,531</b>            | 92,850             |
|                                   | <u>13,572,523</u>                  | <u>15,000</u>                    | <u><b>13,587,523</b></u> | <u>10,150,396</u>  |
| Total 2023                        | <u>10,135,396</u>                  | <u>15,000</u>                    | <u>10,150,396</u>        |                    |

**BIRKDALE SCHOOL**  
**(A company limited by guarantee)**

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

**10. Analysis of expenditure on charitable activities (continued)**

**Summary by expenditure type**

|                                   | <b>Staff costs</b> | <b>Other costs</b> | <b>Total</b>             | <b>Total</b>      |
|-----------------------------------|--------------------|--------------------|--------------------------|-------------------|
|                                   | <b>2024</b>        | <b>2024</b>        | <b>2024</b>              | <b>2023</b>       |
|                                   | <b>£</b>           | <b>£</b>           | <b>£</b>                 | <b>£</b>          |
| Teaching costs                    | 7,795,981          | 1,104,322          | <b>8,900,303</b>         | 6,905,853         |
| Welfare costs                     | 371,688            | 1,067,935          | <b>1,439,623</b>         | 1,001,198         |
| Premises                          | -                  | 1,075,554          | <b>1,075,554</b>         | 574,179           |
| Support costs (note 11)           | 1,091,400          | 267,661            | <b>1,359,061</b>         | 957,104           |
| Interest                          | -                  | 46,594             | <b>46,594</b>            | 34,399            |
| Trip expenditure                  | -                  | 480,750            | <b>480,750</b>           | 452,438           |
| Clubs expenditure                 | 31,823             | 11,921             | <b>43,744</b>            | 10,865            |
| Bus service expenditure           | -                  | 151,363            | <b>151,363</b>           | 121,510           |
| Cost of generating ancillary fees | -                  | 90,531             | <b>90,531</b>            | 92,850            |
|                                   | <u>9,290,892</u>   | <u>4,296,631</u>   | <u><b>13,587,523</b></u> | <u>10,150,396</u> |
| Total 2023                        | <u>6,837,795</u>   | <u>3,312,601</u>   | <u>10,150,396</u>        |                   |

**BIRKDALE SCHOOL**  
**(A company limited by guarantee)**

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

**11. Analysis of expenditure by activities**

|                                   | <b>Direct costs</b> | <b>Support costs</b> | <b>Total</b>             | <b>Total</b>      |
|-----------------------------------|---------------------|----------------------|--------------------------|-------------------|
|                                   | <b>2024</b>         | <b>2024</b>          | <b>funds</b>             | <b>funds</b>      |
|                                   | <b>£</b>            | <b>£</b>             | <b>2024</b>              | <b>2023</b>       |
|                                   |                     |                      | <b>£</b>                 | <b>£</b>          |
| Teaching costs                    | 8,900,303           | -                    | <b>8,900,303</b>         | 6,905,853         |
| Welfare costs                     | 1,439,623           | -                    | <b>1,439,623</b>         | 1,001,198         |
| Premises                          | 1,075,554           | -                    | <b>1,075,554</b>         | 574,179           |
| Support costs                     | -                   | 1,359,061            | <b>1,359,061</b>         | 957,104           |
| Interest                          | 46,594              | -                    | <b>46,594</b>            | 34,399            |
| Trip expenditure                  | 480,750             | -                    | <b>480,750</b>           | 452,438           |
| Clubs expenditure                 | 43,744              | -                    | <b>43,744</b>            | 10,865            |
| Bus service expenditure           | 151,363             | -                    | <b>151,363</b>           | 121,510           |
| Cost of generating ancillary fees | 90,531              | -                    | <b>90,531</b>            | 92,850            |
|                                   | <u>12,228,462</u>   | <u>1,359,061</u>     | <u><b>13,587,523</b></u> | <u>10,150,396</u> |
| Total 2023                        | <u>9,193,292</u>    | <u>957,104</u>       | <u>10,150,396</u>        |                   |

**Analysis of support costs**

|                             | <b>Total</b>            | <b>Total</b>   |
|-----------------------------|-------------------------|----------------|
|                             | <b>funds</b>            | <b>funds</b>   |
|                             | <b>2024</b>             | <b>2023</b>    |
|                             | <b>£</b>                | <b>£</b>       |
| Staff costs                 | <b>1,091,400</b>        | 603,433        |
| Governance costs            | <b>21,850</b>           | 26,358         |
| Office costs                | <b>119,801</b>          | 94,308         |
| Legal and professional fees | <b>57,229</b>           | 121,063        |
| Project fees                | <b>52,483</b>           | 97,344         |
| Other                       | <b>16,298</b>           | 14,598         |
|                             | <u><b>1,359,061</b></u> | <u>957,104</u> |

**BIRKDALE SCHOOL**  
**(A company limited by guarantee)**

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

**12. Auditor's remuneration**

|  | <b>2024</b>       | 2023              |
|--|-------------------|-------------------|
|  | £                 | £                 |
| Fees payable to the charity's auditor for the audit of the charity's annual accounts | <b>17,500</b>     | 21,750            |
| Fees payable to the charity's auditor in respect of:                                 |                   |                   |
| All non-audit services not included above  | -                 | 32,256            |
|  | <u>          </u> | <u>          </u> |

**13. Net income/(expenditure)**

|  | <b>2024</b>       | 2023              |
|--|-------------------|-------------------|
|  | £                 | £                 |
| <i><b>This is stated after charging:</b></i> |                   |                   |
| Depreciation of tangible fixed assets:       |                   |                   |
| - owned by the charity                       | <b>300,508</b>    | 169,479           |
| Auditor's remuneration                       | <b>21,850</b>     | 26,358            |
| Operating lease rentals                      | <b>23,638</b>     | 23,638            |
| (Profit)/loss on sale of fixed assets        | <b>(222,255)</b>  | 1,236             |
|  | <u>          </u> | <u>          </u> |

**14. Staff costs**

|  | <b>2024</b>       | 2023              |
|--|-------------------|-------------------|
|  | £                 | £                 |
| Wages and salaries                                   | <b>7,345,868</b>  | 5,276,470         |
| Social security costs                                | <b>725,716</b>    | 544,896           |
| Contribution to defined contribution pension schemes | <b>1,219,308</b>  | 1,016,429         |
|  | <u>          </u> | <u>          </u> |
|  | <b>9,290,892</b>  | 6,837,795         |
|  | <u>          </u> | <u>          </u> |

Agency and associated costs of £56,230 (2023 : £7,796) are included in wages and salaries above.

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**BIRKDALE SCHOOL**  
**(A company limited by guarantee)**

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

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**14. Staff costs (continued)**

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

|                    | <b>2024</b>            | 2023            |
|--------------------|------------------------|-----------------|
|                    | <b>No.</b>             | No.             |
| Teaching staff     | <b>157</b>             | 102             |
| Non teaching staff | <b>57</b>              | 68              |
|                    | <hr/> <b>214</b> <hr/> | <hr/> 170 <hr/> |

The average headcount expressed as full-time equivalents was:

|                     | <b>2024</b>            | 2023            |
|---------------------|------------------------|-----------------|
|                     | <b>No.</b>             | No.             |
| Teaching staff      | <b>129</b>             | 89              |
| Non- teaching staff | <b>44</b>              | 47              |
|                     | <hr/> <b>173</b> <hr/> | <hr/> 136 <hr/> |

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

|                                 | <b>2024</b> | 2023 |
|---------------------------------|-------------|------|
|                                 | <b>No.</b>  | No.  |
| In the band £60,001 - £70,000   | <b>1</b>    | 2    |
| In the band £70,001 - £80,000   | <b>2</b>    | 2    |
| In the band £80,001 - £90,000   | <b>2</b>    | -    |
| In the band £120,001 - £130,000 | -           | 1    |
| In the band £130,001 - £140,000 | <b>1</b>    | -    |

The total amount of employee benefits received by key management personnel, including employer's pension and employer's national insurance, is £509,994 (2023: £356,812). The school considers its key management personnel to comprise of the three Heads and the bursar (2023: two Heads and the bursar).

Total termination payments amounted to £90,661 to 5 employees (2023: £nil).

The governors neither received nor waived any remuneration during the year (2023: £nil).

There were expenses of £692 paid to one governor this year for mileage and a course (2023: £454 paid to one governor).

**BIRKDALE SCHOOL**  
**(A company limited by guarantee)**

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

**15. Tangible fixed assets**

|                          | Freehold<br>property<br>£ | Long-term<br>leasehold<br>property<br>£ | Fixtures and<br>fittings<br>£ | Other fixed<br>assets<br>£ | Total<br>£               |
|--------------------------|---------------------------|---|-------------------------------|----------------------------|--------------------------|
| <b>Cost or valuation</b> |                           |   |                               |                            |                          |
| At 1 September 2023      | 16,566,130                | 2,578,697                               | 1,093,644                     | 2,143,826                  | 22,382,297               |
| Additions                | 202,590                   | -                                       | 53,794                        | 159,958                    | 416,342                  |
| Disposals                | (631,897)                 | -                                       | (56,198)                      | (334,597)                  | (1,022,692)              |
| At 31 August 2024        | <u>16,136,823</u>         | <u>2,578,697</u>                        | <u>1,091,240</u>              | <u>1,969,187</u>           | <u>21,775,947</u>        |
| <b>Depreciation</b>      |                           |   |                               |                            |                          |
| At 1 September 2023      | 3,962,782                 | 979,514                                 | 698,540                       | 1,825,849                  | 7,466,685                |
| Charge for the year      | 87,167                    | 51,717                                  | 33,397                        | 128,227                    | 300,508                  |
| On disposals             | (34,966)                  | -                                       | (28,678)                      | (325,425)                  | (389,069)                |
| At 31 August 2024        | <u>4,014,983</u>          | <u>1,031,231</u>                        | <u>703,259</u>                | <u>1,628,651</u>           | <u>7,378,124</u>         |
| <b>Net book value</b>    |                           |   |                               |                            |                          |
| At 31 August 2024        | <u><u>12,121,840</u></u>  | <u><u>1,547,466</u></u>                 | <u><u>387,981</u></u>         | <u><u>340,536</u></u>      | <u><u>14,397,823</u></u> |
| At 31 August 2023        | <u><u>12,603,348</u></u>  | <u><u>1,599,183</u></u>                 | <u><u>395,104</u></u>         | <u><u>317,977</u></u>      | <u><u>14,915,612</u></u> |

The net carrying amount of assets held under finance leases included in freehold property is £188,784 (2023: £248,171).

The land and buildings were valued at £3,375,000 based on open market values (except for Heeley Hall, which was assessed on the basis of depreciated replacement cost) on 1 April 1993 by Mark Jenkinson & Son, Surveyors and Valuers of Sheffield. Since this date all assets have been included at cost and the 1993 valuation has not been updated in accordance with UK GAAP.

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**BIRKDALE SCHOOL**  
**(A company limited by guarantee)**

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

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**15. Tangible fixed assets (continued)**

The charity has adopted a policy of revaluation for some tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

|                                  | <b>Land and<br/>buildings<br/>£</b> |
|----------------------------------|-------------------------------------|
| At cost                          | <b>13,688,488</b>                   |
| At revaluation, at 1 April 1993  | <b>720,986</b>                      |
| At fair value, at 31 August 2023 | <b>4,306,046</b>                    |
|                                  | <hr/>                               |
|                                  | <b>18,715,520</b>                   |
|                                  | <hr/> <hr/>                         |

Included in the net book value of property displayed above are the following amounts ascribable to land:

|                          | <b>2024<br/>£</b>  | 2023<br>£   |
|--------------------------|--------------------|-------------|
| Cost                     | <b>14,989,071</b>  | 15,418,378  |
| Accumulated depreciation | <b>(3,588,217)</b> | (3,536,016) |
|                          | <hr/>              | <hr/>       |
|                          | <b>11,400,854</b>  | 11,882,362  |
|                          | <hr/> <hr/>        | <hr/> <hr/> |

**16. Stocks**

|                  | <b>2024<br/>£</b> | 2023<br>£ |
|------------------|-------------------|-----------|
| Goods for resale | -                 | 1,023     |
|                  | <hr/>             | <hr/>     |

**BIRKDALE SCHOOL**  
**(A company limited by guarantee)**

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

**17. Debtors**

|               | <b>2024</b>    | 2023    |
|---------------|----------------|---------|
|               | £              | £       |
| Trade debtors | <b>486,849</b> | 446,800 |
| Other debtors | <b>86,605</b>  | 16,262  |
| Prepayments   | <b>245,664</b> | 183,482 |
|               | <b>819,118</b> | 646,544 |

**18. Creditors: Amounts falling due within one year**

|   | <b>2024</b>      | 2023      |
|---|------------------|-----------|
|   | £                | £         |
| Bank loans  | <b>82,237</b>    | 42,777    |
| Other loans   | <b>85,452</b>    | 85,452    |
| Trade creditors   | <b>153,709</b>   | 251,480   |
| Taxation and social security  | <b>166,672</b>   | 173,387   |
| Obligations under finance lease and hire purchase contracts (note 29) | <b>34,632</b>    | 73,843    |
| Other creditors   | <b>438,365</b>   | 461,061   |
| Accruals and deferred income  | <b>2,547,074</b> | 1,228,392 |
|   | <b>3,508,141</b> | 2,316,392 |

|  | <b>2024</b>      | 2023      |
|--|------------------|-----------|
|  | £                | £         |
| Deferred income at 1 September         | <b>929,794</b>   | 728,891   |
| Resources deferred during the year     | <b>2,112,891</b> | 929,794   |
| Amounts released from previous periods | <b>(929,794)</b> | (728,891) |
| <b>Deferred income at 31 August</b>    | <b>2,112,891</b> | 929,794   |

Deferred income represents fees received in advance.

**BIRKDALE SCHOOL**  
**(A company limited by guarantee)**

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

**19. Creditors: Amounts falling due after more than one year**

|   | 2024<br>£        | 2023<br>£      |
|---|------------------|----------------|
| Bank loans  | 1,389,009        | 493,765        |
| Other loans   | 170,708          | 256,159        |
| Obligations under finance lease and hire purchase contracts (note 29) | -                | 37,305         |
|   | <u>1,559,717</u> | <u>787,229</u> |

Included within the above are amounts falling due as follows:

|  | 2024<br>£      | 2023<br>£      |
|--|----------------|----------------|
| <b><i>Between one and two years</i></b>  |                |                |
| Bank loans                               | 88,642         | 45,995         |
| Other loans                              | 85,452         | 85,452         |
|  | <u>174,094</u> | <u>131,447</u> |
| <b><i>Between two and five years</i></b> |                |                |
| Bank loans                               | 309,430        | 159,770        |
| Other loans                              | 85,256         | 170,707        |
|  | <u>394,686</u> | <u>330,477</u> |
| <b><i>Over five years</i></b>            |                |                |
| Bank loans                               | 990,937        | 288,000        |
|  | <u>990,937</u> | <u>288,000</u> |

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

|                          | 2024<br>£      | 2023<br>£      |
|--------------------------|----------------|----------------|
| Repayable by instalments | 990,937        | 288,000        |
|                          | <u>990,937</u> | <u>288,000</u> |

The bank loan incurs interest at 2.3% above base rate and is repayable over 15 years.

The other bank loan incurs interest at 2.35% above base rate and is repayable over 15 years.

The other loan is an unsecured loan incurring no interest.

See note 32 for details of loan security.

**BIRKDALE SCHOOL**  
**(A company limited by guarantee)**

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

**20. Statement of funds**

**Statement of funds - current year**

|                                 | Balance at 1<br>September<br>2023<br>£ | Income<br>£       | Expenditure<br>£    | Transfers<br>in/out<br>£ | Balance at 31<br>August 2024<br>£ |
|---------------------------------|--|-------------------|---------------------|--------------------------|-----------------------------------|
| <b>Unrestricted funds</b>       |  |                   |                     |                          |                                   |
| <b>Designated funds</b>         |  |                   |                     |                          |                                   |
| Designated fixed asset fund     | <b>14,267,922</b>                      | -                 | -                   | <b>(884,361)</b>         | <b>13,383,561</b>                 |
| <b>General funds</b>            |  |                   |                     |                          |                                   |
| Income & expenditure reserve    | <b>332,432</b>                         | <b>13,011,898</b> | <b>(13,576,681)</b> | <b>884,361</b>           | <b>652,010</b>                    |
| <b>Total Unrestricted funds</b> | <b>14,600,354</b>                      | <b>13,011,898</b> | <b>(13,576,681)</b> | -                        | <b>14,035,571</b>                 |
| <b>Restricted funds</b>         |  |                   |                     |                          |                                   |
| Rudston School fund             | <b>45,000</b>                          | -                 | <b>(15,000)</b>     | -                        | <b>30,000</b>                     |
| Gillespie Gap Year              | <b>750</b>                             | -                 | -                   | -                        | <b>750</b>                        |
| Sanderson Keyboard Prize fund   | <b>300</b>                             | -                 | -                   | -                        | <b>300</b>                        |
| S. Anselm's School Library Fund | <b>64,649</b>                          | -                 | -                   | -                        | <b>64,649</b>                     |
|                                 | <b>110,699</b>                         | -                 | <b>(15,000)</b>     | -                        | <b>95,699</b>                     |
| <b>Total of funds</b>           | <b>14,711,053</b>                      | <b>13,011,898</b> | <b>(13,591,681)</b> | -                        | <b>14,131,270</b>                 |

**BIRKDALE SCHOOL**  
**(A company limited by guarantee)**

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

**20. Statement of funds (continued)**

**Statement of funds - prior year**

|                                 | Balance at<br>1 September<br>2022<br>£ | Income<br>£       | Expenditure<br>£    | Transfers<br>in/out<br>£ | Balance at<br>31 August<br>2023<br>£ |
|---------------------------------|--|-------------------|---------------------|--------------------------|--------------------------------------|
| <b>Unrestricted funds</b>       |  |                   |                     |                          |                                      |
| <b>Designated funds</b>         |  |                   |                     |                          |                                      |
| Designated fixed asset fund     | 9,978,115                              | -                 | -                   | 4,289,807                | 14,267,922                           |
| <b>General funds</b>            |  |                   |                     |                          |                                      |
| Income & expenditure reserve    | 1,413,748                              | 13,350,909        | (10,142,418)        | (4,289,807)              | 332,432                              |
| <b>Total Unrestricted funds</b> | <b>11,391,863</b>                      | <b>13,350,909</b> | <b>(10,142,418)</b> | <b>-</b>                 | <b>14,600,354</b>                    |
| <b>Restricted funds</b>         |  |                   |                     |                          |                                      |
| Rudston School fund             | 60,000                                 | -                 | (15,000)            | -                        | 45,000                               |
| Gillespie Gap Year              | 750                                    | -                 | -                   | -                        | 750                                  |
| Sanderson Keyboard Prize fund   | 300                                    | -                 | -                   | -                        | 300                                  |
| S. Anselm's School Library Fund | -                                      | 64,649            | -                   | -                        | 64,649                               |
|                                 | 61,050                                 | 64,649            | (15,000)            | -                        | 110,699                              |
| <b>Total of funds</b>           | <b>11,452,913</b>                      | <b>13,415,558</b> | <b>(10,157,418)</b> | <b>-</b>                 | <b>14,711,053</b>                    |

**BIRKDALE SCHOOL**  
**(A company limited by guarantee)**

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

**20. Statement of funds (continued)**

**Designated funds**

The designated fixed asset fund arises from the transfer of the assets of the former charitable trust to the charitable company upon its incorporation in 1993, less the balance on the mortgages held on these properties.

**Transfers**

The fund movements represent the movements on the fixed assets and the mortgage during the year from the general income and expenditure reserve to the designated fixed asset fund.

**Restricted funds**

Rudston School fund. This is to assist children located in Rotherham to have access to attend Birkdale School. At the year end the fund balance is £30,000 (2023: £45,000).

The Gillespie Gap Year Trust Fund provides bursaries for successful applicants for their gap year projects. The fund balances now stand at £750 (2023: £750).

Sanderson Keyboard Prize Fund. This is a music prize fund to be distributed to students. At the year end the fund balance is £300 (2023: £300).

S. Anselm's School Library Fund. This was brought in on the transfer of S. Anselm's School. The fund was created to fund improvements to the S. Anselm's School library. At the year end the fund balance is £64,649 (2023: £64,649).

**21. Summary of funds**

**Summary of funds - current year**

|                  | Balance at 1<br>September<br>2023<br>£ | Income<br>£       | Expenditure<br>£    | Transfers<br>in/out<br>£ | Balance at 31<br>August 2024<br>£ |
|------------------|--|-------------------|---------------------|--------------------------|-----------------------------------|
| Designated funds | 14,267,922                             | -                 | -                   | (884,361)                | 13,383,561                        |
| General funds    | 332,432                                | 13,011,898        | (13,576,681)        | 884,361                  | 652,010                           |
| Restricted funds | 110,699                                | -                 | (15,000)            | -                        | 95,699                            |
|                  | <u>14,711,053</u>                      | <u>13,011,898</u> | <u>(13,591,681)</u> | <u>-</u>                 | <u>14,131,270</u>                 |

**BIRKDALE SCHOOL**  
**(A company limited by guarantee)**

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

**21. Summary of funds (continued)**

**Summary of funds - prior year**

|                  | Balance at<br>1 September<br>2022<br>£ | Income<br>£       | Expenditure<br>£    | Transfers<br>in/out<br>£ | Balance at<br>31 August<br>2023<br>£ |
|------------------|--|-------------------|---------------------|--------------------------|--------------------------------------|
| Designated funds | 9,978,115                              | -                 | -                   | 4,289,807                | 14,267,922                           |
| General funds    | 1,413,748                              | 13,350,909        | (10,142,418)        | (4,289,807)              | 332,432                              |
| Restricted funds | 61,050                                 | 64,649            | (15,000)            | -                        | 110,699                              |
|                  | <u>11,452,913</u>                      | <u>13,415,558</u> | <u>(10,157,418)</u> | <u>-</u>                 | <u>14,711,053</u>                    |

**22. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

|                                     | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Restricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|-------------------------------------|--|--|---------------------------------------|
| Tangible fixed assets               | 14,397,823                                   | -  | <b>14,397,823</b>                     |
| Current assets                      | 4,705,606                                    | 95,699                                     | <b>4,801,305</b>                      |
| Creditors due within one year       | (3,508,141)                                  | -  | <b>(3,508,141)</b>                    |
| Creditors due in more than one year | (1,559,717)                                  | -  | <b>(1,559,717)</b>                    |
| <b>Total</b>                        | <u>14,035,571</u>                            | <u>95,699</u>                              | <u><b>14,131,270</b></u>              |

**BIRKDALE SCHOOL**  
**(A company limited by guarantee)**

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

**22. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior period**

|  | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>funds<br>2023<br>£ |
|--|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets                        | 14,915,612                         | -                                | 14,915,612                  |
| Current assets                               | 2,788,363                          | 110,699                          | 2,899,062                   |
| Creditors due within one year                | (2,316,392)                        | -                                | (2,316,392)                 |
| Creditors due in more than one year          | (787,229)                          | -                                | (787,229)                   |
| <b>Total</b>                                 | <b>14,600,354</b>                  | <b>110,699</b>                   | <b>14,711,053</b>           |
|  |                                    | <b>2024</b>                      | 2023                        |
|  |                                    | <b>£</b>                         | <b>£</b>                    |
| <b>Free reserves</b>                         |                                    |                                  |                             |
| Current assets - unrestricted                |                                    | <b>4,705,606</b>                 | 2,788,363                   |
| Less current liabilities                     |                                    | <b>(3,508,141)</b>               | (2,316,392)                 |
| Add back current liabilities re fixed assets |                                    | <b>116,869</b>                   | 116,620                     |
| Add back long term deferred income           |                                    | <b>(170,708)</b>                 | (256,159)                   |
|  |                                    | <b>1,143,626</b>                 | 332,432                     |

**BIRKDALE SCHOOL**  
**(A company limited by guarantee)**

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

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

|  | <b>2024</b>      | 2023        |
|--|------------------|-------------|
|  | £                | £           |
| Net (expenditure)/income for the year (as per the Statement of Financial Activities) | <b>(579,783)</b> | 3,258,140   |
| <b>Adjustments for:</b>  |                  |             |
| Depreciation charges   | <b>300,508</b>   | 169,479     |
| Bank interest  | <b>(24,072)</b>  | (5,793)     |
| (Profit)/loss on the sale of fixed assets  | <b>(222,255)</b> | 1,236       |
| Decrease in stocks   | <b>1,023</b>     | -           |
| (Increase)/decrease in debtors   | <b>(172,574)</b> | 22,767      |
| Increase in creditors  | <b>2,171,131</b> | 191,314     |
| Transfer in of S. Anselm's School  | -                | (3,433,416) |
| <b>Net cash provided by operating activities</b>                                     | <b>1,473,978</b> | 203,727     |

**24. Analysis of cash and cash equivalents**

|  | <b>2024</b>      | 2023      |
|--|------------------|-----------|
|  | £                | £         |
| Cash in hand                           | <b>3,982,187</b> | 2,251,495 |
| <b>Total cash and cash equivalents</b> | <b>3,982,187</b> | 2,251,495 |

**BIRKDALE SCHOOL**  
**(A company limited by guarantee)**

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

**25. Analysis of changes in net debt**

|                          | <b>At 1<br/>September<br/>2023</b> | <b>Cash flows</b> | <b>At 31 August<br/>2024</b> |
|--------------------------|------------------------------------|-------------------|------------------------------|
|                          | <b>£</b>                           | <b>£</b>          | <b>£</b>                     |
| Cash at bank and in hand | 2,251,495                          | 1,730,692         | 3,982,187                    |
| Debt due within 1 year   | (128,229)                          | (39,460)          | (167,689)                    |
| Debt due after 1 year    | (749,924)                          | (809,793)         | (1,559,717)                  |
| Finance leases           | (111,148)                          | 76,516            | (34,632)                     |
|                          | <u>1,262,194</u>                   | <u>957,955</u>    | <u>2,220,149</u>             |

**26. Capital commitments**

|   | <b>2024</b> | <b>2023</b>   |
|---|-------------|---------------|
|   | <b>£</b>    | <b>£</b>      |
| <b><i>Contracted for but not provided in these financial statements</i></b> |             |               |
| Acquisition of tangible fixed assets  | -           | 42,113        |
|   | <u>-</u>    | <u>42,113</u> |

**27. Pension commitments**

**Teachers' Pension Scheme**

The charity participates in the Teachers' Pension Scheme (England and Wales) ("the TPS"), for its teaching staff.

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations 2014. Membership is automatic for full-time teachers and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

**Valuation of the Teachers' Pension Scheme**

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a

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

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**27. Pension commitments (continued)**

notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The employer's pension costs paid to TPS in the period amounted to £981,857 (2023: £932,254).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website. Under the definitions set out in FRS 102, the TPS is a multi-employer pension scheme. The charity has accounted for its contributions to the scheme as if it were a defined contribution scheme. The charity has set out above the information available on the scheme.

**Defined contribution pension scheme**

The charity contributes to a defined contribution pension scheme for the benefit of the non-teaching employees. The assets of the scheme are administered by trustees independent of the charitable company. The pension charge for the year includes contributions payable to this scheme of £237,451 (2023: £84,175).

**28. Operating lease commitments**

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

|  | <b>2024</b>   | 2023    |
|--|---------------|---------|
|  | £             | £       |
| Not later than 1 year                        | <b>23,638</b> | 23,638  |
| Later than 1 year and not later than 5 years | <b>38,030</b> | 61,418  |
| Later than 5 years                           | <b>24,250</b> | 24,500  |
|  | <b>85,918</b> | 109,556 |

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**BIRKDALE SCHOOL**  
**(A company limited by guarantee)**

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

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**29. Finance lease and hire purchase contracts**

The total future minimum lease payments under finance leases and hire purchase contracts, as seen above in notes 18 and 19, are as follows:

|  | 2024<br>£     | 2023<br>£      |
|--|---------------|----------------|
| Not later than 1 year                        | 34,632        | 73,843         |
| Later than 1 year and not later than 5 years | -             | 37,305         |
|  | <u>34,632</u> | <u>111,148</u> |

**30. Related party transactions**

Children of three current Governors, Mr N Birchenall, Mr S Ushewokunze and Mr S Drury, attended the School during the year. A child of Mr N Birchenall received a scholarship. Total fees were £87,595 after scholarships.

Mrs C Harris, a spouse of the senior management team, was employed by the school with remuneration of £19,313 (2023: £20,358).

Mr C J Burch and Mr R Wade, members of the senior management team, have children who attended the school and were in receipt of a staff discount. Total fees were £4,806 after staff discount. Included within creditors due within one year are balances totalling £10,201, £25,458 and £65,817 relating to the children of Mr R Wade, Mr S Drury and Mr N Birchenall respectively. These balances relate to fees paid in advance and are included within deferred income.

The spouse of Mrs H Wragg received remuneration of £nil for provision of sports equipment (2023: £305). Other than the expenses disclosed in note 14, there were no further related party transactions this year.

**31. Indemnity insurance**

The charitable company has taken out professional indemnity and Directors' and Officers' Liability insurance.

**32. Bank security**

The bank loans with HSBC are secured by a debenture with first legal charges over the following properties:

Johnson Memorial Building, 4 Endcliffe Crescent, Sheffield, S10 3ED  
Birkdale Preparatory School, Clarke House, Clarke Drive, Sheffield, S10 2NS  
Grayson Building, 3 Endcliffe Crescent and 117 Ashdell Road, Sheffield, S10 3ED  
Belmayne House, 99 Clarkehouse Road, Sheffield, S10 2LN  
9 Endcliffe Crescent, Sheffield, S10 3EB  
S.Anselm's Preparatory School, Stanedge Road, Bakewell, DE45 1DP