

Charity registration number 307001

Company registration number 00289787 (England and Wales)

**BURGESS HILL SCHOOL FOR GIRLS COMPANY**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Governors</b>	Dr. A.D. Smith M.B.Ch.B., M.R.C.G.P (Chairman) Mr R Barnwell Mr T Burnage Miss B Gavin Mrs W Gibbs Mr R Hill Ms J Hunter Prof. P Marshall Dr E Ross Mrs V Watt
<b>Key management personnel</b>	Mrs H Cavanagh Mrs K Preston Ms R Flint Miss N Donson Mr I Regan-Smith Mrs S Collins Mrs S Roberts
<b>Secretary</b>	Mrs K Howson
<b>Charity number</b>	307001
<b>Company number</b>	00289787
<b>Registered office</b>	Keymer Road Burgess Hill West Sussex RH15 0EG
<b>Auditor</b>	Richard Place Dobson Services Limited Ground Floor 1 - 7 Station Road Crawley West Sussex RH10 1HT
<b>Bankers</b>	Barclays Bank plc Barclays Business Banking Sussex & Gatwick Team PO Box 165 90 / 92 High Street Crawley West Sussex BX3 2BB

---

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## LEGAL AND ADMINISTRATIVE INFORMATION

---

### **Insurance broker**

Marsh Education Practice  
4 Milton Road  
Haywards Heath  
West Sussex  
RH16 1AH

### **Solicitors**

DMH Stallard  
135 High Street  
Crawley  
West Sussex  
RH10 1DQ

---

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## CONTENTS

---

	<b>Page</b>
Governors' report	1 - 8
Statement of Governors' responsibilities	9
Independent auditor's report	10 - 12
Statement of financial activities	13 - 14
Balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 33

---

# **BURGESS HILL SCHOOL FOR GIRLS COMPANY**

## **GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 JULY 2024***

---

The Governors of the School, being the directors of the Company and the trustees of the Charity, present their annual report for the year ended 31st July 2024 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for the year, and confirm that the latter comply with the requirements of the Companies Act 2006, the Company's Articles of Association and the Charities SORP, including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and the Republic of Ireland'.

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

Burgess Hill School for Girls Company is a charitable company founded in 1906, company registration number 00289787, charity registration number 307001, incorporated under the Companies Act 2006 as a company limited by guarantee and not having a share capital. The Governors, executive officers, registered office address of the Company and particulars of the Company's professional advisers are disclosed on the Legal and Administrative information page.

### **OBJECT, AIMS, OBJECTIVES AND ACTIVITIES**

#### **Object**

The object of the Charity, in accordance with its Articles of Association, is to promote the education of children of any age.

#### **Aims and Intended Effect**

The School's overarching mission is to develop Tomorrow's Women. The aim is to provide an outstanding, academic education which inspires every pupil to excel, whilst endowing pupils with confidence, self-belief and a determination to succeed. We will champion individual strengths and aspirations through our extensive co-curricular opportunities and forward-thinking initiatives such as the Evolve and BOLD programmes. We embed a strong sense of moral responsibility through activities in the School and the local community.

In pursuit of these objectives, the Governors have committed to upholding and enhancing the School's current status as a single-sex, selective, predominantly day school catering to the entire age spectrum from 2.5 to 18 years, including co-ed nursery provision. This commitment includes providing small class sizes, a well-rounded curriculum, a comprehensive array of co-curricular activities, and upholding the tradition of empowering girls to set high aspirations and fulfil both their personal and academic potential.

The School will maintain its independence and actively develop links with, as well as contribute benefits to, the wider community.

#### **Objectives for the Year**

In setting our objectives and planning our activities the Governors have given careful consideration to the Charity Commission's general guidance on public benefit. This year, the focus has been on:

- a. continuing with the extensive outreach programme to the local community including use of facilities by local groups and schools
- b. supporting the continued excellent achievement in academic performance and scholarship provision
- c. to maximise the co-curricular opportunities and monitoring of regular pupil involvement
- d. improving its physical resources
- e. widening access further through the allocation of targeted bursaries
- f. increasing partnerships with local primary and secondary schools

#### **Strategies to achieve the year's objectives**

The School is striving to improve its education provision through regular CPD of staff, annual departmental reviews, ongoing upgrade of its IT facilities, and target-setting in order to be able to benchmark academic standards against external public examinations and independent value-added criteria. Burgess Hill Girls will continue to pursue its holistic education with a healthy balance between its academic, pastoral and co-curricular offering. In addition, the School will look to explore the best ways to collaborate with the wider community including local state primary and secondary schools.

Over the year there have been a number of improvements and refurbishments to the School's infrastructure; the more significant of these being a new roof and solar pv installation on Cedar Lodge, new LED floodlights on the single tennis court, a replacement CCTV system and a new kitchen in the Nursery.

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

---

### Principal activities of the year

The School is a day and boarding school providing independent education to girls from the ages of 2.5-18 years. The School provides education for both boys and girls aged 2.5-4 in the Nursery. In 2023-24 the School had 442 (2022-23: 472) pupils on roll with some year groups being full. The School has maintained consistent admissions criteria and the Governors are pleased with the high standards and continued achievements for which the School has become known.

### Grant-making policy

The School operates a formal application process for Scholarships in the Senior School. Some academic scholarships are funded for the Prep School. The School's policy, in line with that of other Independent Schools, is to make these awards on the basis of the individual's educational potential, subject to the particular conditions imposed by the original donor where the award is out of a restricted fund.

Academic, Music, Sport, Art and Drama Scholarships are offered, with day fee remission at a fixed value, dependent on the pupil's ability, for entry into Year 7 (11+), Year 9 (13+) and into the Sixth Form (16+). The School offers means-tested bursaries to suitable applicants in the Senior School only from unrestricted funds, where the policy is to relieve hardship where the pupil's education and future prospects would otherwise be at risk. Awards can be as high as 100% of fees in exceptional cases.

### Public Benefit Activities

Burgess Hill Girls is actively involved in local, national and international communities with charitable work. It is the Governors' belief that this work benefits the public in the following areas:

1. Areas that are of indirect benefit to the national and local communities
2. Areas that are of direct benefit to the local community
3. Areas that offer direct benefit to the international community

The remainder of this report is structured to demonstrate how the School provides public benefit in those three areas.

### Indirect benefit to the national and local communities

The School believes that the provision of education (the School's Charitable Objective) is, in itself, of benefit to the public, as it provides well educated and self-confident people ready to contribute positively to society generally. Specifically, Burgess Hill Girls, in this reporting year, has educated 442 pupils on a fee paying basis. This has provided an indirect benefit to the Local Education Authority equivalent to the costs of educating those children.

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2024

#### Direct benefit to the national and local communities

The Governors believe that the School is seen by the local community as an important asset to Burgess Hill. On a day to day operational level the School works to develop links with local maintained sector schools to share, where possible, resources. The School also works with and develops opportunities within the local community to both widen access to pupils and to allow the local community to benefit from a number of activities and facilities available at the School. These activities are, and must be, in line with the School's charitable objective. Examples of public benefit activities that are of direct benefit to the local community are:

<u>Activity</u>	<u>Benefit to Public</u>
Several teachers are governors at local maintained primary schools.	Transfer of skills to the maintained sector.
Link to Burgess Hill Help Point to make School events (plays, concerts etc.) available to Burgess Hill citizens at no cost.	Entertaining the wider community. Annual Christmas Party for elderly residents. Summer Garden Party for elderly residents.
Provision of Means Tested Bursaries widely advertised on the School Website, in the Prospectus and at events held in local maintained sector schools.	Widening access to children from families who would not otherwise be able to afford independent education. In doing so this reduces the burden on maintained sector schools. Since 2004 the School's commitment to this area has increased from £13,000 to over £380,000 in 2023-24.
Host Local Netball tournament.	Provide facilities for external competitors.
The loan of minibuses to local schools and youth groups.	These, and many others like them, demonstrate the School's willingness to widen access to its facilities.
Support teacher training in the Prep School in partnership with Brighton University.	Transfer of skills to the maintained sector.
Careers' days for girls from local maintained sector schools.	The School organises a range of careers events for students throughout the School. The Tomorrow's Women conference run by our Lower Sixth for internal and external students in year 9 and above provides valuable career information and opportunities.
Musical events for a range of local community organisations and charities. Gifts for the elderly & animal shelters. Hire of facilities.	BHIG supporting the local community. BHG supporting local charities. Supporting the local community by hiring facilities for public use such as the local running club/fitness group etc.
Provision of teaching staff to undertake inspection and teacher training placements.	Support with trainee teacher recruitment and training through Brighton University.
Charity Fundraising.	BHG supporting the local community and National charities such as Children In Need.
Harvest Festival contributions to Burgess Hill Food Bank, Crawley Open House. Christmas gifts to the Salvation Army and local care homes.	BHG supporting the local community.
The Head liaises with schools in the community, including secondary schools in the maintained sector. The purpose of this is to organise events and support the children and staff in all local schools.	Events are organised to support learning, provide facilities and events that other schools would not be able to provide themselves, for example: <ol style="list-style-type: none"> <li>1. Local netball tournament</li> <li>2. Debating competitions and workshops</li> <li>3. Making the right University choices</li> <li>4. Rotary Public Speaking competition</li> <li>5. Drama production opportunities</li> </ol>
Hosting of Mid Sussex Duke of Edinburgh open award centre.	Provide facilities for external organisations.

# **BURGESS HILL SCHOOL FOR GIRLS COMPANY**

## **GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 JULY 2024***

---

This list of activities demonstrates the School's willingness to involve itself at the heart of its local community and with maintained sector schools.

### **Wider Community**

Burgess Hill Girls actively engages with the local business community to widen the girls' knowledge of commerce. Visits and events are held to endorse these links. Careers days and networking events are focused on providing an opportunity for girls to see high achieving women in the workplace.

Burgess Hill Girls is in partnership with local primary and secondary schools and delivers outreach projects and initiatives as well as hosting several events on an annual basis. These opportunities include invitations to pupils from local schools to attend sporting events and music and drama workshops including Choral Days, sporting Masterclasses and tournaments, careers, university and Oxbridge initiatives, as well as opening up our facilities to local schools, societies and clubs within the community.

Burgess Hill Girls frequently invites the wider local community in to the School for a variety of specific events, all of which contribute to providing a balanced all round education for our girls. Specific events include a Carers' Day, several Senior Citizen functions including a Tea Party with entertainment by the girls, Musical Concerts and Drama productions.

The Governors are continually reviewing the way in which the School provides public benefit and strive to improve it. This can be evidenced by the increase in the value of means tested bursaries that the School has offered over the last few years.

### **Direct benefit to the International Community**

The School has provided fully funded day places to three refugee children from the on-going war in Ukraine. The girls joined the School in June 2022 and quickly settled into the School. One student has now completed Sixth Form and the two remaining girls have just moved into Year 8. The School has received some monetary assistance from both West Sussex Council and IAPS to support their education.

### **SUMMARY**

The Governors have paid due regard to the guidance issued by the Charity Commission in deciding what activities the School should undertake.

The Governors believe that the activities reported above demonstrate a significant commitment (both financial and non-financial) to the international, national, and local communities thus meeting the objective in the School's Strategic Plan and clearly providing a significant level of benefit to the public. This commitment is charitable within the School's Charitable Objectives.

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 JULY 2024*

---

### STRATEGIC REPORT

#### Operational performance of the School

The School underwent an ISI inspection in February 2023 where it was judged Excellent in all categories. There was clear recognition of the high academic achievements as well as the School's focus on a genuine holistic education. The co-curricular offering provides ample opportunity for all girls to excel in a wide variety of educational activities ranging from sport, music, drama and arts as well as cultural and extra-mural activities.

The governors considered the academic results in 2024 to be of an excellent standard. The A level pass rate was 100% with 91% passes at A\* to B grades. According to the published league tables, Burgess Hill Girls is the top girls' school in Sussex. At GCSE, the pass rate was 98.2% grades 9 to 4, with 68.4% grades 9-7 and 28% graded 9. The performance at GCSE across key groups is also very pleasing, with, for example, the scholars group achieving 92% grades nine to seven and 94% of EAL students achieving grades nine to seven.

The School continues with its programme of refurbishment of the School's facilities and advancement of resources. The programme for the following academic year is discussed and agreed in January each year in order to be considered for inclusion in the next year's budget.

The School's facilities continue to be much in demand during out of school hours for local sporting and special interest clubs.

#### Financial review and results for the year

The principal income for the School is derived from the fees charged to parents. There is additional income from deposit interest received, from the second hand sale of school uniform and from letting the School's premises outside school use. The subsidiary trading company has continued to contribute to the overall financial result.

Total incoming resources of the School amounted to £9,995,902 (2022-23: £9,629,744). Total funds of the School now total £10,822,876 (2022-23: £10,344,804).

Note 25 to the Financial Statements sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

The School's tangible assets are all held for use in the School.

The valuation of the freehold land and buildings of the Company depends largely on their continued use as a boarding and day school or similar activity. The Governors are satisfied that, assuming that they continue to be used for their current purposes and are maintained in good repair, the market value of the freehold land and buildings is in excess of the value at which they are stated in these financial statements.

Following a detailed revaluation of the School's land and buildings in 2023, no depreciation has been charged on freehold property in these accounts on the basis that the estimated residual value is in excess of cost.

#### Investment policy and objectives

Investments have previously been held to create income to fund some awards as well as providing a cash buffer for working capital purposes.

Monies were invested in the following:

Charities Aid Foundation - UK Equity Income Fund  
Charities Aid Foundation - Fixed Interest Income  
Schroder - The Equity Income Trust for Charities  
Schroder - The Charity Bond Income Fund

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

---

These investments were sold in June 2023 when the funds were closed.

Investment powers are governed by the Articles of Association which allows the School to invest any monies of the Company not immediately required for its purposes in or upon such investments, securities or property of whatsoever nature as may be thought fit.

### Reserves policy

At the Balance Sheet date, the School had total funds of £10,822,876 of which £10,370,686 are invested in tangible assets. The remainder of the reserves £452,190 are retained to provide the necessary cash resources to enable the School to protect its current activities. The School continues to operate with minimal reliance on bank financing and aims to rebuild its reserves to a level that would cover between three and six months of operating costs. The income from the cash reserve is available to fund some scholarships and or bursaries.

The School's policy is, therefore, to rebuild free reserves to the ideal level by means of annual operating surplus, subject to the requirements of further capital expenditure to equip the School with the up-to-date facilities needed to maintain and improve the standard of educational services currently provided.

### Plans for future periods

Whilst recognising that the financial results are entirely satisfactory, the Board is not complacent in exercising its responsibility to secure the long-term stability of the School especially in light of major financial challenges faced by the Independent School Sector in terms of VAT expected to be applied to school fees within the next few months. Whilst we recognise this is a consumer tax, the School is unable to simply add VAT to the school fees as this would make schooling at Burgess Hill Girls unaffordable for many of our parents. It is therefore essential that the School is looking at creative ways to deliver the same provision whilst becoming more cost effective.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing document

The Company is governed by its Articles of Association last amended on 6th March 2012.

The Governors, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr. A.D. Smith M.B.Ch.B., M.R.C.G.P (Chairman)	
Mr R Barnwell	(Appointed 30 July 2024)
Mr T Burnage	
Mr S Condie	(Resigned 4 December 2023)
Ms B Edminson	(Resigned 4 December 2023)
Miss B Gavin	(Appointed 18 March 2024)
Mrs W Gibbs	
Mr R Hill	(Appointed 4 December 2023)
Ms J Hunter	(Appointed 18 March 2024)
Mrs R Kay	(Resigned 5 July 2024)
Prof. P Marshall	
Dr E Ross	(Appointed 18 March 2024)
Mrs H Simpson	(Resigned 4 December 2023)
Mrs V Watt	

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 JULY 2024*

---

### **Governing body**

The Governors are also required under the Articles to serve as members of the Company. The details of the Governing Body are explained below, together with information on how the members of the Governing Body are appointed to office.

### **Recruitment and training of Governors**

The Board reviewed the policy on 'The Recruitment/Selection/Resignation of Governors' at their meeting in June 2019.

The Governors review the constitution of the Board on an annual basis and consider:

- The average number of Governors present at meetings
- The skills and/or experience that would have added to discussion
- The imminent retirements from the Board

The full Board of Governors identifies the skills and/or experience required to complement discussions and the Board, Head and Bursar consider the eligibility, personal competence and local availability of suitable individuals to be put forward for consideration.

The Chairman of the Nominations Committee invites suitable individuals to tour the School, meet the Head and two Governors and discuss with them the responsibilities and commitment to the School expected of the role. The applicants are given the AGBIS 'Guidelines for Governors', CC3 'The Essential Trustee: What you need to know', a School prospectus and a copy of the expected duties.

Following election to the Board, the Bursar and Clerk to the Governors confirms the appointment in writing and processes the administration in relation to Company and Charity membership and directorship. New Governors are encouraged to attend AGBIS and other Seminars relevant to Governors and also to spend time in the School with members of the Senior Leadership Team. The Board of Governors recognises the need to provide a continuing programme of Governor training.

### **Organisational Management**

The Directors meet as a Board of Governors at least three times a year to determine the general policy of the Company and review its overall management and control for which they are legally responsible. The Board has delegated responsibility for certain personnel, financial and general management decisions to a Resources Committee, a Joint Educational Committee, a Nominations Committee and a Welfare and Boarding Committee to which it elects Members from among its number. Each Committee meets up to three times a year, prior to each Board Meeting.

Sub-Groups are established as and when required to report to the Board on specific matters. The day to day management of the School is delegated to the Head and the Bursar supported by their Senior Leadership Team. The Head, Bursar and other staff as required to attend meetings of the above Committees.

The remuneration of key management personnel is set by the Board, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the School's success.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere.

The School aims to recruit, subject to experience, at the lower to medium point within a band, providing scope for rewarding excellence. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of our charitable expenditure.

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## GOVERNORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

---

### Group Structure and Relationships

Burgess Hill School for Girls Company has one wholly owned non-charitable subsidiary, Offterm Limited, whose activities and trading performance are regularly discussed by the governing body.

Burgess Hill School for Girls Company actively supports the attainment of the highest standards in the Independent Schools sector, partly through networking with other schools and partly through peer group studies for the evaluation of quality and performance improvement methods.

Burgess Hill School for Girls Company co-operates with many local charities in our ongoing endeavours to widen public access to the schooling we can provide, to optimise the use of our cultural and sporting facilities and to awaken in our pupils an awareness of the social context of the education they receive at the School.

The School also benefits from the generosity of The Burgess Hill School Parent Teacher Association whose close support is greatly appreciated and gladly acknowledged.

### Risk Management

The Board of Governors is responsible for the management of the risks faced by the School. The Board continues to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time as well as the systems and procedures established to manage them. A recent review has highlighted that the general economic climate poses the most immediate and extreme risk to the wellbeing of the School. This is in addition to the political threat of removing charitable status from independent schools. The result of which could dramatically increase the financial risk to the Independent Sector as a whole. The Governors are confident that the School's procedures to manage its cost base in the light of these risks are effective and will safeguard the long-term financial future of the School.

A similar exercise is undertaken before any exposure to major financial commitment. The School monitors the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified can best be mitigated.

In the opinion of the Governors, the Charity is in the process of building sufficient reserves which will allow these risks to be mitigated to an acceptable level in its day to day operations. It is recognised that the systems in place can only provide reasonable but not absolute assurance that the major risks outlined above have been adequately managed.

### Auditor

In accordance with the company's articles, a resolution proposing that Richard Place Dobson Services Limited be reappointed as auditor of the company will be put at a General Meeting.

### STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Governors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Governor has taken all the steps that he or she ought to have taken as a Governor in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information. The Governors have complied with this requirement by delegating this reporting responsibility to members of the Reserves Committee who have the knowledge and experience required.

The Governors' report was approved by the Board of Governors.



Dr. A.D. Smith M.B.Ch.B., M.R.C.G.P (Chairman)

**Governor**

2 December 2024

# **BURGESS HILL SCHOOL FOR GIRLS COMPANY**

## **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 JULY 2024***

---

The Governors, who are also the directors of Burgess Hill School for Girls Company for the purpose of company law, are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Governors are required to:

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

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.

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF BURGESS HILL SCHOOL FOR GIRLS COMPANY

---

#### Opinion

We have audited the financial statements of Burgess Hill School for Girls Company (the 'Charitable company') for the year ended 31 July 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 July 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's 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 annual report other than the financial statements and our auditor's report thereon. The Governors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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.

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

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

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

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF BURGESS HILL SCHOOL FOR GIRLS COMPANY

---

#### **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 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Governors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Governors' report and from the requirement to prepare a strategic report.

#### **Responsibilities of Governors**

As explained more fully in the statement of Governors' responsibilities, the Governors, who are also the directors of the Charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Governors are responsible for assessing the Charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We have made enquiries of management, and directors, regarding the procedures relating to identifying, evaluating and complying with

1. laws and regulations and whether they were aware of any instances of non-compliance;
2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
3. the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

Discussion among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential significant risks for fraud in the following areas:

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF BURGESS HILL SCHOOL FOR GIRLS COMPANY

---

#### *Management Override*

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside of the normal course of business.

#### *Revenue Recognition*

Audit procedures performed included but were not limited to performing walk through tests to identify the control procedures in place and once an understanding of the pupil fee income recognition process was obtained, substantive procedures were also performed. Testing concluded that revenue had been recognised in-line with accounting standards.

#### *Laws and Regulations*

The audit engagement team identified laws and regulations as a significant risk. In order to test that the financial statements were not materially misstated through fraud or error arising from a breach of laws and regulations, the following testing procedures were planned, a review of any recent results issued by ISI (Independent Schools Inspectorate) inspection dated November 2022; review of correspondence from legal advisors, to look for evidence of breaches; review of board minutes to identify any breaches in laws and regulations.

#### *Property Valuation*

Valuation of freehold and investment property was identified as a significant risk. Audit work performed included reviewing the valuations provided, confirming they were reasonable and in line with expectations based on current industry information, as well as confirming the surveyor was suitably qualified to perform the valuations. Other testing included an impairment review performed by the audit engagement team, and physical inspection of the properties.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the 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.



**Darren Harding ACA, FCCA, DChA (Senior Statutory Auditor)**  
for and on behalf of Richard Place Dobson Services Limited

10 December 2024

**Chartered Accountants**  
**Statutory Auditor**

Ground Floor  
1 - 7 Station Road  
Crawley  
West Sussex  
RH10 1HT

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 31 JULY 2024*

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
<b>Income and endowments from:</b>						
Donations and legacies	3	834	-	-	834	36,357
Charitable activities	4	9,675,595	-	-	9,675,595	9,376,529
Other trading activities	5	150,464	-	-	150,464	128,051
Investments	6	114,930	-	4,584	119,514	67,007
Other income		49,495	-	-	49,495	21,800
<b>Total income</b>		<b>9,991,318</b>	<b>-</b>	<b>4,584</b>	<b>9,995,902</b>	<b>9,629,744</b>
<b>Expenditure on:</b>						
Raising funds	7	158,243	-	-	158,243	189,228
Charitable activities	8	9,359,583	-	-	9,359,583	9,099,855
<b>Total expenditure</b>		<b>9,517,826</b>	<b>-</b>	<b>-</b>	<b>9,517,826</b>	<b>9,289,083</b>
Net gains/(losses) on investments	13	-	-	-	-	(16,220)
<b>Net income</b>		<b>473,492</b>	<b>-</b>	<b>4,584</b>	<b>478,076</b>	<b>324,441</b>
Transfers between funds		(9,207,279)	9,230,587	(23,308)	-	-
<b>Other recognised gains and losses:</b>						
Actuarial gains/(losses) on defined benefit pension schemes		(4)	-	-	(4)	166
<b>Net movement in funds</b>	10	<b>(8,733,791)</b>	<b>9,230,587</b>	<b>(18,724)</b>	<b>478,072</b>	<b>324,607</b>
<b>Reconciliation of funds:</b>						
Fund balances at 1 August 2023	23/24	10,222,154	23,887	98,763	10,344,804	10,020,197
<b>Fund balances at 31 July 2024</b>		<b>1,488,363</b>	<b>9,254,474</b>	<b>80,039</b>	<b>10,822,876</b>	<b>10,344,804</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2024

Prior financial year	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income and endowments from:</b>					
Donations and legacies	3	-	23,887	12,470	36,357
Charitable activities	4	9,376,529	-	-	9,376,529
Other trading activities	5	128,051	-	-	128,051
Investments	6	67,007	-	-	67,007
Other income		21,800	-	-	21,800
<b>Total income</b>		<b>9,593,387</b>	<b>23,887</b>	<b>12,470</b>	<b>9,629,744</b>
<b>Expenditure on:</b>					
Raising funds	7	189,228	-	-	189,228
Charitable activities	8	9,099,855	-	-	9,099,855
<b>Total expenditure</b>		<b>9,289,083</b>	<b>-</b>	<b>-</b>	<b>9,289,083</b>
Net gains/(losses) on investments	13	(13,787)	-	(2,433)	(16,220)
<b>Net income</b>		<b>290,517</b>	<b>23,887</b>	<b>10,037</b>	<b>324,441</b>
Transfers between funds		1,066,197	(1,042,950)	(23,247)	-
<b>Other recognised gains and losses:</b>					
Actuarial gains on defined benefit pension schemes		166	-	-	166
<b>Net movement in funds</b>	<b>10</b>	<b>1,356,880</b>	<b>(1,019,063)</b>	<b>(13,210)</b>	<b>324,607</b>
<b>Reconciliation of funds:</b>					
Fund balances at 1 August 2022		8,865,274	1,042,950	111,973	10,020,197
<b>Fund balances at 31 July 2023</b>	<b>23/24</b>	<b>10,222,154</b>	<b>23,887</b>	<b>98,763</b>	<b>10,344,804</b>

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## BALANCE SHEET

AS AT 31 JULY 2024

	Notes	2024 £	2024 £	2023 £	2023 £
<b>Fixed assets</b>					
Tangible assets	15		10,370,686		10,309,744
Investments	16		2		2
			<u>10,370,688</u>		<u>10,309,746</u>
<b>Current assets</b>					
Stocks	17	9,091		8,377	
Debtors	18	424,907		340,128	
Cash at bank and in hand		2,473,731		1,828,134	
		<u>2,907,729</u>		<u>2,176,639</u>	
<b>Creditors: amounts falling due within one year</b>	19	<u>(1,625,984)</u>		<u>(1,204,732)</u>	
<b>Net current assets</b>			<u>1,281,745</u>		<u>971,907</u>
<b>Total assets less current liabilities</b>			<u>11,652,433</u>		<u>11,281,653</u>
<b>Creditors: amounts falling due after more than one year</b>	20		<u>(829,557)</u>		<u>(936,849)</u>
<b>Net assets</b>			<u><u>10,822,876</u></u>		<u><u>10,344,804</u></u>
<b>The funds of the Charitable company</b>					
Restricted income funds	22		80,039		98,763
Unrestricted funds - general	24		1,488,363		10,222,154
Unrestricted funds - designated	23		9,254,474		23,887
			<u>10,822,876</u>		<u>10,344,804</u>

The financial statements were approved by the Governors on 2 December 2024



Dr. A.D. Smith M.B.Ch.B., M.R.C.G.P (Chairman)

**Governor**

Company registration number 00289787 (England and Wales)

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2024

	Notes	2024 £	2024 £	2023 £	2023 £
<b>Cash flows from operating activities</b>					
Cash generated from operations	31		1,059,574		781,989
<b>Investing activities</b>					
Purchase of tangible fixed assets		(458,351)		(801,845)	
Proceeds from disposal of tangible fixed assets		34,800		21,800	
Proceeds from disposal of investments		-		666,139	
Investment income received		119,514		67,007	
<b>Net cash used in investing activities</b>			(304,037)		(46,899)
<b>Financing activities</b>					
Payment of obligations under finance leases		(109,940)		18,344	
<b>Net cash (used in)/generated from financing activities</b>			(109,940)		18,344
<b>Net increase in cash and cash equivalents</b>			645,597		753,434
Cash and cash equivalents at beginning of year			1,828,134		1,074,700
<b>Cash and cash equivalents at end of year</b>			2,473,731		1,828,134

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 JULY 2024*

---

### 1 Accounting policies

#### Charity information

Burgess Hill School for Girls Company is a private company limited by guarantee incorporated in England and Wales. The registered office is Keymer Road, Burgess Hill, West Sussex, RH15 0EG.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charitable company's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

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

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Governors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the School against those fees are accounted for in the period which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable. Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

Lettings income is the amount derived from letting the Burgess Hill School premises falling within the company's ordinary activities, rental income is recognised on an accruals basis.

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

---

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Redundancy and termination payments are charged to the Statement of Financial Activities on an accruals basis.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost of completed buildings / 5% on cost of temporary buildings
Plant and equipment	20% on cost / 25% reducing balance
Fixtures and fittings	20% on cost / 25% reducing balance
Computers	20% on cost
Motor vehicles	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Projects totalling less than £2,500 and the majority of information technology equipment are written off as an expense as acquired.

The Governors are satisfied that the market value of the freehold land and buildings is in excess of the value at which they are stated in these financial statements.

#### 1.7 Fixed asset investments

Investments in subsidiaries are measured at cost and reviewed annually for impairment.

#### 1.8 Impairment of fixed assets

At each reporting end date, the Charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

---

### 1 Accounting policies

(Continued)

#### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.11 Financial instruments

The Charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charitable company's balance sheet when the Charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Derecognition of financial assets*

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Charitable company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the Charitable company's contractual obligations expire or are discharged or cancelled.

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

---

### 1 Accounting policies

(Continued)

#### 1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless there costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### 1.13 Retirement benefits

Until the 31 August 2020, when it withdrew from the scheme, the School contributed to the Teachers Pension Scheme. From the 1 September 2020 the School joined the Aviva APTIS scheme for Teachers. In addition, the School makes contributions to a defined benefit scheme, The Pensions Trust. The School is unable to identify its share of the underlying (notional) assets and liabilities of these schemes. Accordingly, under FRS 102 the schemes are accounted for as if they were defined contribution schemes.

The School also contributes to defined cotribution personal pension schemes for its non-teaching staff.

#### 1.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

### 2 Critical accounting estimates and judgements

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

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

#### Tangible assets

The main judgement and accounting estimate included in the accounts is the estimated residual value of the freehold building. No depreciation is charged on freehold property on the basis that the estimated residual value is in excess of cost. The management board get a third party valuation of the properties where necessary for insurance purposes, the last having been undertaken in July 2023.

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

### 3 Income from donations and legacies

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	834	-	-	834
	<u>834</u>	<u>-</u>	<u>-</u>	<u>834</u>

#### Previous year:

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	-	23,887	12,470	36,357
	<u>-</u>	<u>23,887</u>	<u>12,470</u>	<u>36,357</u>

### 4 Income from charitable activities

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
School fees	10,459,424	10,370,251
Less: bursaries and allowances	(930,697)	(1,132,896)
	<u>9,528,726</u>	<u>9,237,355</u>
Add:		
Registration fees	27,118	32,794
School bus/transport income	114,632	104,136
Other ancillary income	5,118	2,243
	<u>9,675,595</u>	<u>9,376,529</u>

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

### 5 Income from other trading activities

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Lettings income	70,761	40,243
Rental income	79,703	87,808
Other trading activities	<u>150,464</u>	<u>128,051</u>

### 6 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Interest and dividends	<u>114,930</u>	<u>4,584</u>	<u>119,514</u>	<u>67,007</u>	<u>-</u>	<u>67,007</u>

### 7 Expenditure on raising funds

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
<b>Fundraising and publicity</b>		
Advertising and Marketing	<u>158,243</u>	<u>189,228</u>

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

### 8 Expenditure on charitable activities

	Staff costs 2024	Depreciation 2024	Other costs 2024	Total 2024
	£	£	£	£
<b>Direct costs</b>				
Teaching	4,650,984	-	231,439	4,882,423
Welfare	545,206	-	377,227	922,433
Premises	536,616	-	1,280,113	1,816,729
Support and governance	502,924	397,409	837,665	1,737,998
	<u>6,235,730</u>	<u>397,409</u>	<u>2,726,444</u>	<u>9,359,583</u>
<b>Analysis by fund</b>				
Unrestricted funds - general	<u>6,235,730</u>	<u>397,409</u>	<u>2,726,444</u>	<u>9,359,583</u>
<b>Previous year:</b>				
	Staff costs 2023	Depreciation 2023	Other costs 2023	Total 2023
	£	£	£	£
<b>Direct costs</b>				
Teaching	4,588,160	-	210,802	4,798,962
Welfare	513,210	-	386,062	899,272
Premises	500,532	-	1,256,062	1,756,594
Support and governance	580,747	279,273	785,007	1,645,027
	<u>6,182,649</u>	<u>279,273</u>	<u>2,637,933</u>	<u>9,099,855</u>
<b>Analysis by fund</b>				
Unrestricted funds - general	<u>6,182,649</u>	<u>279,273</u>	<u>2,637,933</u>	<u>9,099,855</u>

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

### 9 Support costs allocated to activities

	2024	2023
	£	£
Staff costs	502,924	580,747
Depreciation	397,409	279,273
Other support costs	777,167	727,288
Governance costs	60,498	57,719
	<u>1,737,998</u>	<u>1,645,027</u>
<b>Analysed between:</b>		
Staff costs	502,924	580,747
Depreciation	397,409	279,273
Other costs	837,665	785,007
	<u>1,737,998</u>	<u>1,645,027</u>

	2024	2023
	£	£
<b>Governance costs comprise:</b>		
Audit fees	12,300	9,300
Accountancy	2,100	2,100
Legal and professional	46,098	46,319
	<u>60,498</u>	<u>57,719</u>

### 10 Net movement in funds

	2024	2023
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable for the audit of the charity's financial statements	12,300	9,300
Depreciation of owned tangible fixed assets	331,696	193,113
Depreciation of tangible fixed assets held under finance leases	65,714	86,160
Profit on disposal of tangible fixed assets	(34,800)	(21,800)
	<u></u>	<u></u>

### 11 Governors

No Governors (or any persons connected with them) received any remuneration or benefits from the Charitable company or any connected body and one (2023: none) had expenses reimbursed during the year. The expenses totalled £204 relating to governors' meetings.

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

### 12 Employees

The average monthly headcount was 181 staff (2023: 189) and the average monthly number of full-time equivalent employees during the year was:

	2024 Number	2023 Number
Teaching	84	90
Welfare	14	15
Premises	15	13
Support	7	8
Total	<u>120</u>	<u>126</u>

Employment costs	2024 £	2023 £
Wages and salaries	5,110,435	5,047,394
Social security costs	488,153	489,104
Other pension costs	637,142	646,151
	<u>6,235,730</u>	<u>6,182,649</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,000 - £69,999	4	5
£70,000 - £79,999	3	-
£90,000 - £99,999	-	1
£100,000 +	<u>1</u>	<u>1</u>

Of the employees whose emoluments exceed £60,000, eight (2023: seven) have benefits accruing under defined contribution schemes.

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	<u>766,915</u>	<u>664,116</u>

The key management personnel of the School in the year comprise: the Head, Deputy Head, Bursar, Assistant Head - Academic, Assistant Head - Pastoral & Boarding, Assistant Head - Head of Sixth Form, and Deputy Head of Prep School.

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

### 13 Gains and losses on investments

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£	£	£
Losses arising on:						
Revaluation of investments	-	-	-	(13,787)	(2,433)	(16,220)

### 14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 15 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 August 2023	13,380,964	645,751	642,196	721,373	386,269	15,776,553
Additions	-	220,426	220,714	17,211	-	458,351
Disposals	-	-	-	-	(86,897)	(86,897)
At 31 July 2024	13,380,964	866,177	862,910	738,584	299,372	16,148,007
<b>Depreciation</b>						
At 1 August 2023	4,150,377	250,992	343,057	410,622	311,760	5,466,808
Charge for the year	-	141,285	128,707	94,378	33,040	397,410
Eliminated on disposal	-	-	-	-	(86,897)	(86,897)
At 31 July 2024	4,150,377	392,277	471,764	505,000	257,903	5,777,321
<b>Carrying amount</b>						
At 31 July 2024	9,230,587	473,900	391,146	233,584	41,469	10,370,686
At 31 July 2023	9,230,587	394,758	299,139	310,751	74,509	10,309,744

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £65,714 (2023: £86,160) for the year.

	2024 £	2023 £
Computers	160,135	267,019

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

### 16 Fixed asset investments

		Other investments £
<b>Cost or valuation</b>		
At 1 August 2023 & 31 July 2024		2
<b>Carrying amount</b>		
At 31 July 2024		2
At 31 July 2023		2

		2024 £	2023 £
Other investments comprise:	<b>Notes</b>		
Investments in subsidiaries	28	2	2

### 17 Stocks

	2024 £	2023 £
Raw materials and consumables	9,091	8,377

### 18 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	295,528	192,257
Amounts owed by subsidiary undertakings	-	7,293
Prepayments and accrued income	123,433	129,274
Other debtors	5,946	11,304
	424,907	340,128

### 19 Creditors: amounts falling due within one year

		2024 £	2023 £
Trade creditors		220,022	178,874
Accruals and deferred income		340,743	60,675
Other taxation and social security		103,519	113,164
Obligations under finance leases	21	77,359	107,216
Other creditors		884,341	744,803
		1,625,984	1,204,732

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

### 19 Creditors: amounts falling due within one year (Continued)

Fees in advance due within one year relate to the advanced payment of 2024-25 termly fees.

### 20 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Other creditors		780,189	804,752
Obligations under finance leases	21	49,368	129,451
Pensions Trust's Growth Plan		-	2,646
		<u>829,557</u>	<u>936,849</u>

### 21 Finance lease obligations

Future minimum lease payments due under finance leases:

	2024 £	2023 £
Within one year	77,359	107,216
Within two and five years	49,368	129,451
	<u>126,727</u>	<u>236,667</u>

Finance lease payments represent rentals payable by the company for certain items of fixtures & fittings and IT equipment. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. The average lease term is 5 years. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

### 22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 August 2023 £	Incoming resources £	Transfers £	Gains and losses £	At 31 July 2024 £
Ida Earp Music Fund	98,763	4,584	(23,308)	-	80,039
	<u>98,763</u>	<u>4,584</u>	<u>(23,308)</u>	<u>-</u>	<u>80,039</u>
<b>Previous year:</b>	<b>At 1 August 2022 £</b>	<b>Incoming resources £</b>	<b>Transfers £</b>	<b>Gains and losses £</b>	<b>At 31 July 2023 £</b>
Ida Earp Music Fund	111,973	12,470	(23,247)	(2,433)	98,763
	<u>111,973</u>	<u>12,470</u>	<u>(23,247)</u>	<u>(2,433)</u>	<u>98,763</u>

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

### 22 Restricted funds

(Continued)

The Ida Earp Music Fund was bequeathed with the restriction that it should be used for the scholarship of music at the School.

Specific resources are held in the appropriate form to enable each fund to be applied in accordance with the restrictions applied.

### 23 Unrestricted funds - designated

These are designated unrestricted funds which are material to the Charitable company's activities.

The Scholarship Fund has been established from allocations by Governors from Unrestricted Funds. The Fund is used for scholarships and awards to pupils at the School.

The land and buildings fund represents reserves of properties owned by the School. These funds can not be readily realised and are therefore not available should the School require immediate cashflow.

	At 1 August 2023 £	Incoming resources £	Transfers £	At 31 July 2024 £
Scholarship fund	23,887	-	-	23,887
Land and buildings fund	-	-	9,230,587	9,230,587
	<u>23,887</u>	<u>-</u>	<u>9,230,587</u>	<u>9,254,474</u>

### Previous year:

	At 1 August 2022 £	Incoming resources £	Transfers £	At 31 July 2023 £
Scholarship Fund	1,042,950	23,887	(1,042,950)	23,887
	<u>1,042,950</u>	<u>23,887</u>	<u>(1,042,950)</u>	<u>23,887</u>

### 24 Unrestricted funds - general

The general unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes. The free reserves are retained as necessary to cover working capital.

	At 1 August 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 July 2024 £
General funds	10,222,154	9,991,318	(9,517,826)	(9,207,279)	(4)	1,488,363
	<u>10,222,154</u>	<u>9,991,318</u>	<u>(9,517,826)</u>	<u>(9,207,279)</u>	<u>(4)</u>	<u>1,488,363</u>

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

### 24 Unrestricted funds - general

(Continued)

Previous year:	At 1 August 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 July 2023
	£	£	£	£	£	£
General funds	8,865,274	9,593,387	(9,289,083)	1,066,197	(13,621)	10,222,154
	<u>8,865,274</u>	<u>9,593,387</u>	<u>9,289,083</u>	<u>1,066,197</u>	<u>(13,621)</u>	<u>10,222,154</u>

### 25 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Fund balances at 31 July 2024 are represented by:</b>				
Tangible assets	1,140,099	9,230,587	-	10,370,686
Investments	2	-	-	2
Current assets/(liabilities)	1,177,819	23,887	80,039	1,281,745
Long term liabilities	(829,557)	-	-	(829,557)
	<u>1,488,363</u>	<u>9,254,474</u>	<u>80,039</u>	<u>10,822,876</u>
	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Fund balances at 31 July 2023 are represented by:</b>				
Tangible assets	10,309,744	-	-	10,309,744
Investments	2	-	-	2
Current assets/(liabilities)	849,257	23,887	98,763	971,907
Long term liabilities	(936,849)	-	-	(936,849)
	<u>10,222,154</u>	<u>23,887</u>	<u>98,763</u>	<u>10,344,804</u>

### 26 Capital commitments

Amounts contracted for but not provided in the financial statements:

	2024 £	2023 £
Acquisition of property, plant and equipment	-	282,510
	<u>-</u>	<u>282,510</u>

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 JULY 2024*

---

### 27 Related party transactions

### 28 Subsidiaries

These financial statements are separate Charitable company financial statements for Burgess Hill School for Girls Company.

Details of the Charitable company's subsidiaries at 31 July 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Offterm Limited	England and Wales	Management of real estate on a fee or contract basis	Ordinary Shares	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(loss)	Capital and reserves
	£	£
Offterm Limited	(28,060)	2

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

---

### 29 Pension Commitments

The School left The Teachers Pension Scheme in August 2020 and entered into a new Aviva pension scheme.

The pension charge for the year includes contributions payable to the Aviva Pension Scheme of £781,857 (2023: £765,875) and at the year end £72,139 (2023: £80,052) was accrued in respect of contributions to this scheme.

#### Pensions Trust's Growth Plan

The School participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the school to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the School is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out as at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

#### From 1 April 2022 to 31 January 2025: £3,312,000 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement, the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed below. The unwinding of the discount rate is recognised as a finance cost.

Assumptions

	Rate of discount % per annum
31 July 2024	5.23
31 July 2023	5.98
31 July 2022	3.15

# BURGESS HILL SCHOOL FOR GIRLS COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2024

#### 30 Pension Commitments

In accordance with FRS 102, the net present value of the agreed deficit funding arrangement is recognised within creditors in the financial statements. During the year, deficit payments of £13,001 (2023: £12,797) were made and contributions of £198,483 (2023: £151,680) were made to the plan. At the balance sheet date, the deficit reduction plan liability was £2,974 (2023: £8,656) and £nil (2023: £nil) was prepaid in respect of overpaid pension scheme costs.

Re-measurement of the scheme totaling £4 (2023: £166) was made during the year.

The School has been notified by The Pensions Trust of the estimated employer debt on withdrawal from the Plan based on the financial position of the Plan as at 30 September 2016. As of this date, the estimated employer debt for the School was £473,622 (also disclosed in the 2016 accounts). This is the latest information available to the School at the time of approving these financial statements.

Provision has been made for the value of The Recovery Plan agreed deficit contributions in the accounts.

The School also contributes to defined contribution schemes on behalf of its other staff. Employer contributions payable to these schemes were £41,296 (2023: £63,693) and at the year end £1,704 (2023: £9,289) was accrued in respect of contributions due to these schemes.

31 Cash generated from operations	2024	2023
	£	£
Surplus for the year	478,076	324,441
Adjustments for:		
Investment income recognised in statement of financial activities	(119,514)	(67,007)
Gain on disposal of tangible fixed assets	(34,800)	(21,800)
Fair value gains and losses on investments	-	16,220
Depreciation and impairment of tangible fixed assets	397,409	279,273
Difference between pension charge and cash contributions	(2,650)	(5,656)
Movements in working capital:		
(Increase) in stocks	(714)	(730)
(Increase) in debtors	(84,779)	(140,293)
Increase in creditors	426,546	397,541
<b>Cash generated from operations</b>	<u>1,059,574</u>	<u>781,989</u>

#### 32 Analysis of changes in net funds

	At 1 August 2023	Cash flows	At 31 July 2024
	£	£	£
Cash at bank and in hand	1,828,134	645,597	2,473,731
Obligations under finance leases	(236,667)	109,940	(126,727)
	<u>1,591,467</u>	<u>755,537</u>	<u>2,347,004</u>

