

COMPANY NUMBER: 00733991

CHARITY NUMBER: 307915

**GOVERNORS' REPORT, STRATEGIC REPORT AND FINANCIAL STATEMENTS
FOR
BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 AUGUST 2023**

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BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
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BICKLEY PARK SCHOOL LIMITED
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LEGAL AND ADMINISTRATIVE INFORMATION

Governors	M Hansra (Chairman) J Carpenter BA (Deputy Chairman) P C Almond B Charles G Nuijens BA J PRIORITY D Robertson J S Tiley FCA
Headmaster	T Quilter (from 1 September 2023)
Secretary	D Godwin
Company number	00733991
Charity number	307915
Principal address	Bickley Park School 24 Page Heath Lane Bromley Kent BR1 2DS
Registered office	The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Auditors	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	National Westminster Bank plc 143 High Street Bromley Kent BR1 1YZ

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

The Governors of Bickley Park School (who are also the Directors of the Company for the purposes of company law), present their Annual Report and Accounts for the Year Ended 31 August 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Charities Statement of Recommended Practice ("Charities SORP") (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK: FRS 102) issued in October 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is a charity, governed by its Memorandum and Articles of Association. Membership of the governing body is reviewed regularly and is refreshed by the appointment of new governors, normally comprising ex-parents who are interested in developing the School, together with academics able to offer particular expertise to the School. New governors are chosen for their experience in relevant fields and where necessary are given guidance in their duties and responsibilities.

The Governing Body meets as a full Board each term and delegates particular tasks to a range of committees covering inter alia, Finance, Building and Safety (including Safeguarding and Risk Management), Development and Strategic Planning, Marketing, Education and Curriculum.

The Risk Management Sub-Committee regularly assesses and documents key and major risks to which the School may be exposed. The Governors are satisfied that systems and procedures are in place to manage exposure to the major risks, whilst recognising that these can only provide reasonable but not absolute assurance that major risks are being adequately managed.

Governing Body

Bickley Park School is a charity operated through a company limited by guarantee. Legal and administrative information is set out at the front of these financial statements. Governors, who are also directors for the purposes of company law, and who served during the period were:

M S Hansra (Chairman)
J Carpenter BA (Deputy Chairman)
J S Tiley FCA
P C Almond
G Nuijens
J Priory
B Charles
D Percival (Resigned 31 March 2023)
D Robertson (Appointed 14 March 2023)

BICKLEY PARK SCHOOL LIMITED
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GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
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None of the Governors has any beneficial interest in the company. Each Governor makes an annual declaration of any conflict of interest in addition to one for each Board meeting attended. All Governors are members of the company and guarantee to contribute £1 in the event of a winding up.

Governors determine the general policies and strategic direction of the School. The day-to-day management was delegated to the Acting Heads, Mr Sam Patel for Prep and Mr Jonathan Poole for Pre-Prep (both from 1 September 2022 to end-August 2023), supported by Mr David Faries (Bursar), and the Senior Leadership Team.

Investment powers are governed by the Memorandum and Articles of Association, which place no restriction on the nature of investments that may be made. During the period, the School received income of £65,899 from other trading activities (including rent) and £8,976 bank interest from cash deposit, totalling £74,875 (2022; £42,076)

Governor Training and Induction

All individuals considered as potential Governors are invited to the School for a discussion with the Head and the Chairman prior to being proposed at a full Board meeting. They are also given comprehensive information about the charity and their responsibilities. In addition to attending governance meetings, all Governors are expected to spend some time at the School each year to ensure they fully understand the workings of the school. Post-election induction is carried out by the Bursar and Safe-Guarding training completed on-line.

Each year all Governors are assessed for their training requirements and it is the policy of the Trust to offer training courses either internally or externally as deemed appropriate. A log of all training given is maintained by the Bursar.

Overview

The Governors recognise their accountability across a number of areas, summarised as follows:

- Ultimate accountability for directing the affairs of the School.
- Assuring themselves that the School is solvent and well run.
- Delivering charitable outcomes for the benefit of the public.
- Assuring themselves of compliance with:
 - Charity law; and
 - Operating within the terms of the Company Memorandum and Articles of Association.
- Duty of prudence:
 - Remain solvent by keeping informed of the financial position;
 - Use of funds within the purpose of the School;
 - Avoid undue risk; and
 - Take special care when borrowing

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GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

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- Duty of care:
 - Exercise reasonable care by meeting regularly to assure themselves there is effective oversight of School activities;
 - Assure themselves that appropriate steps are being taken as regards the safety and well-being of all Pupils, Staff and Parents, together with others associated with the School, and in particular take all necessary steps to maintain and enforce effective Safeguarding policies and procedures.
 - Use personal knowledge, experience and evidence to assure themselves that the School is well run and efficient; and
 - Take professional advice on all matters where there is material risk.
- Define the strategic aims of the School.
- Define (in tandem with the Head) objectives and directions that deliver the strategic aims of the School.
- Identify and manage risks to assure themselves that robust systems are in place to monitor all known risks.
- To be confident that the Governing Body can deliver against these accountabilities and demonstrate strong oversight of the School, supported by an effective governance structure.

Organisation and Management

The governance structure for the School's Governing Body is represented below (all meetings are chaired by a governor unless declared below):

- **Main Board:** Comprising all the Governors of the School; it meets three times a year.
- **Finance and General Purposes Committee:** This key sub-committee of the Main Board meets three times a year and more frequently as necessary, to review and act upon any and all matters financial.
- **Marketing Committee:** This sub-committee of the Main Board meets three times a year and is chaired by the Head or the School's Head of Marketing.
- **Development and Strategic Planning Committee:** This sub-committee of the Main Board meets three times a year (and more frequently if required for specific projects via designated working groups).
- **Education Committee:** This sub-committee of the Main Board meets three times a year and is chaired by the Head.
- **Buildings, Health and Safety Committee:** This sub-committee of the Main Board meets three times a year (and more frequently if required) and reviews compliance with key policies such as Safeguarding, Site Safety and Security Compliance, on which it reports to the Board.
- **Risk Management Committee:** This sub-committee of the Buildings, Health and Safety Committee meets three times a year (and more frequently if required) and is chaired by the Bursar.

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GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)
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All Governors attend the Main Board and those who are not serving Heads are members of at least one sub-committee. All committees report back formally to the Main Board meetings.

The Governors determine the general Strategic Policy of the School, which is reviewed at least annually (supported by a strategy working group which is convened more frequently as required). The day-to-day management and operation of the School is delegated to the Head and the Bursar, supported by the SLT.

OBJECTIVES AND ACTIVITIES

Charitable Objects

Bickley Park School is a leading selective independent day school whose vision is to deliver a world-class preparatory school education for all pupils, thereby providing a strong foundation for a successful springboard to future schools. The School's objective, set out in the Memorandum and Articles of Association, is to promote the cause of education generally. This is achieved by a well-managed operation of the School in providing education for boys and girls up to the age of 4, and then boys through to the age of 13+, preparing them for examinations to senior independent schools and to gain the highest academic levels. The targets of the School are achieved within a competitive fee structure that rigorously maintains financial viability. The School ended the academic year with 379 pupils.

In meeting these objectives, the School's public benefit aim is to provide a highly regarded education aimed at motivating pupils to achieve. The School delivers a balanced, challenging and high-quality curriculum that arms all pupils with the skills and attributes to thrive in their later lives as individuals and global citizens. The educational experience encompasses academic teaching and development of wider sporting, artistic and social skills where each pupil can fulfil their potential; gain the right sort of confidence and the ability to communicate effectively and empathetically with others.

In addition, the School's policy demands close attention to pupils' pastoral development throughout their stay at the School, with an intended aim of sharing common values including Kindness, Honesty, Respect, Integrity and Resilience.

The Board of Governors, under the direction and support of the Head, encourages all staff to achieve their maximum potential. This is done by investing in the staff's future, not only by the means of training and remuneration, but also by promoting their professional development and engagement in the achievement of excellence in all school activities.

Having no outside endowments, the School meets all bursary needs from funds derived from ongoing activities. The Governors have authorised the Head to allocate up to 6% of fee income for deserving cases which must be validated and approved by the Chair of Governors. The bursarial proportion of fees may be exceeded temporarily subject to Board approval.

The School site is regularly used by a variety of local community organisations either for no charge, or a minimal fee. These include a range of sports clubs, music groups, drama clubs and a local state school who use the swimming pool and are provided with swimming tuition. Bickley Park facilities remain a valuable and much appreciated resource to the local community.

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In the furtherance of these aims, the School's Governors, as the charity's trustees, have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Inspection

The School was subjected to a Compliance and Educational Quality Inspection by ISI (21 to 23 March 2023).

Inspectors observed lessons, spoke to pupils and examined samples of pupils' work and curriculum documentation. Discussions were held with members of staff and governors (Chair and Safeguarding). Inspectors observed some extra-curricular activities and visited facilities for the youngest pupils, together with learning support and educational resource areas. In addition, responses of parents and staff to pre-inspection questions were considered.

Bickley Park School's Educational Quality (pupils' academic and other achievements) and Pupil Personal Development were assessed as Excellent – the highest rating. All Regulatory Compliance standards were met.

The Governors are pleased with the outcome and are satisfied that actions continue to be taken to further increase and improve provision across the entire school.

Volunteers

Bickley Park School Association (BPSA), a committed parents' association, continue to provide great support and assistance to the School through fundraising and other activities to the extent of more than 1,000 hours of voluntary service during the year. Significant contributions of funds have been made to school projects and new pledges of support are readily forthcoming for new projects. The Governors would like to take this opportunity to record their appreciation of the BPSA's continuing and valuable support of the School.

STRATEGIC REPORT

Achievements and Performance

A professional and consistent approach, which aims to inspire confidence and engage positively with the parent body and wider community, has been much appreciated. Parental support remained constant and has been invaluable in engendering a close partnership model.

The School's commitment to deliver a high-quality educational provision, whilst ensuring pupil and staff wellbeing, remains a prime objective.

The School, building on the strong foundation of recent years, has enjoyed another successful year, achieving a consistent surplus and continues to gain excellent academic results.

The Governors are delighted with the strong results that were achieved at 10+, 11+ and 13+. Success in exams is a combination of teacher input and pupil commitment. The results evidence the quality of teaching and learning despite a challenging period for schools immediately after the Covid period.

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Eight 13+ Independent Day School scholarships were awarded from a cohort of 25 boys with the majority of leavers gaining places at their first-choice senior school: Three Y8 boys achieved academic scholarships to selective schools. One scholarship was awarded at 11+ and 95% of boys who sat the Kent Grammar tests reached the grammar standard.

Sport continues to play an important part in School life, with good achievements for School teams on the rugby, football and cricket field. In addition to the major team sports, boys have been involved in cross-country, athletics, fencing, swimming, golf, cycling, tennis, hockey, basketball, badminton, squash, table tennis and taekwondo. The School's longstanding association with the local cricket club, and on-site facilities, provide pupils an environment to explore and extend their sporting, leadership and team working credentials.

The School's community engagement, re-established after the necessary pause during Covid, encompasses a variety of events and quiz nights. Outreach projects supported gifts being sent to local care homes, donations to food banks and NHS charities, together with iPads donated to support a local hospital.

The Governors are delighted with the positive and enthusiastic support from the entire staff and School community. The on-going site transformation programme, which has a clear mandate from the Board, continues to deliver progressive and much needed change to meet the School's Strategic Vision.

The Strategic Development Plan, which is reviewed and updated regularly, continues to be implemented across a broad range of areas. Developments plans were reviewed in the latter part of the summer term with Tom Quilter, the incoming Head from September 2023. A clear priority was given to essential infrastructure improvements and educational resources. The Governors continue to encourage the balanced and appropriate use, and benefits, of "digital teaching" in the classroom.

Financial Review

Incoming resources for the year were £5,575,677 (2022: £5,349,991). This increase compared favourably to prior years and is further evidence of encouraging pupil number growth during a period of economic uncertainty. Judicious financial management during the year allowed the School to continue to offer a high-quality independent education and to invest in its strategic development programme. The effects of cost of living pressures and an increasingly competitive environment for independent schools is likely to affect the income/cost ratios at most prep schools. The governors will seek to maintain an appropriate balance by regularly reviewing all financial and operational levers in conjunction with the Head and the Bursar.

Resources expended in the year increased by less than 1% to £5,191,703 (2022: £5,147,251), due mainly to prudent cost and contract management.

The overall net surplus for the year was £383,974 up by 89% (2022: £202,740), due largely to healthier pupil numbers and additional exceptional staffing costs incurred during the previous year.

The total unrestricted reserves balance carried forward at 31 August 2023 was £8,603,898 (2022: £8,219,924).

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Annual financial budgets are monitored regularly throughout the year. In the year under review, the generated net income exceeded budget: a result that the Governors view as satisfactory, given the unexpected challenges faced at the beginning of this period.

In the event of a significant drop in funding the Governors would consider the options available to them for raising additional funds: this would include reviewing whether or not any of the School's tangible fixed assets could be disposed of in order to release funds.

Senior Management Pay

Senior management remuneration is benchmarked against established teacher pay scales and is subject to meeting performance criteria set one year in advance. The remuneration levels for the Head, Bursar and Senior Management are also benchmarked against established criteria, including data from IAPS and AGBIS.

Prior to any award being made to the Head or Bursar, the Finance Committee will make a recommendation for main Board approval.

Plans for Future Periods

The Head, under the supervision of the Board, will continue to deliver the agreed development plan for the School, targeting delivery of a number of projects over the course of the next three years. The aim is to create a world-class environment that educates and nurtures pupils through their formative educational years in preparation for entry to senior schools.

Following the departure of the previous Head after a short tenure, the Board invited two very able Deputy Heads, Mr Sam Patel (Prep) and Mr Jonathan Poole (Pre-Prep) to assume Headship for the year 2022-23. Governors would like to thank them both for leading the School through such a demanding time and doing so with great effect. Mr Tom Quilter will take up his position as Head from 1 September 2023.

The Bursar, Mr David Faries, continued to make a significant contribution to the School's transformation whilst fulfilling a valued role as Clerk to the Governors and the senior leadership team before retiring from his position in July 2023. The new Bursar, Miss Diane Godwin, joined the School in January 2024.

Development projects, and other key initiatives, will continue to be supported by the Governors, who remain fully engaged in the assessment and planning stages and are mindful of retaining a sound financial management ethos. Particular attention continues to be applied to pupil and staff wellbeing and to the provision of a high-quality education.

The Governors, being aware that the future development of Bickley Park School must be of benefit to all pupils, review the Strategic Development Plan regularly, including the educational and supporting facilities of the charity, providing strong support and direction to the Head, the Bursar and Senior Leadership Team.

BICKLEY PARK SCHOOL LIMITED
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The School continued to develop its business policies during 2022-23 through its Finance and General Purposes sub-committee, with changes endorsed at Board level. The necessary business protection, human resources and financial policies continue to be in place (and are regularly reviewed and updated as required), as are the School's Safeguarding policies.

RESERVES POLICY

It is the policy of the School that its financial affairs are managed soundly and within the confines of a budget that is approved by the Governors. The nature of the School's activities determines that reserves fund the property and other net assets, and are held to cover unexpected shortfalls in income.

The Governors consider that, in the event of a significant drop in short-term funding, they will be able to continue the School's activities while consideration is given to ways in which additional funds may be raised and/or costs reduced.

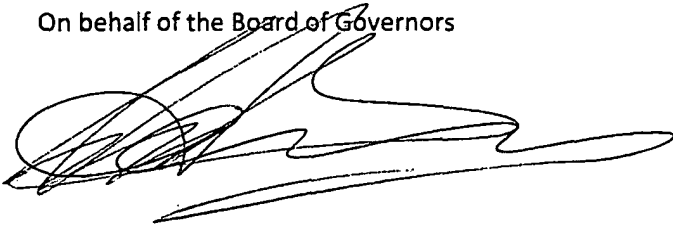
AUDITORS

A resolution proposing that TC Group be reappointed as auditors of the company will be put to the Annual General Meeting.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the Governors has confirmed that there is no information relevant to the audit of which they are aware, but of which the auditors are unaware. They have further confirmed that they have taken appropriate steps to identify such information and to establish that the auditors are aware of it.

On behalf of the Board of Governors



M S Hansra (Chairman)
Chair of Governors

Dated 12th March 2024.

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Improvements in marketing and engagement, with a strong parent contingent who promote the School, has resulted in significant interest from parents wishing to visit and enrol. Governors continue to see consistent reliable evidence of healthy and sustainable pupil numbers, secured via the "bottom-up approach". That said, the adverse impact of economic and political headwinds remains a worrying prospect, particularly evident in declining pupil numbers across the sector.

The School intends to continue to enhance the excellent links already gained with other local independent and state schools. In addition, access to the community will be maintained through the provision of means-tested bursaries and the offer of the use of the School's facilities for educational and recreational purposes.

Principal Risks and Uncertainties

The Governors are responsible for the management of the risks faced by the School. Risks are identified, assessed regularly and controls established throughout the year (the Risk Sub-Committee meets each term), and a formal review of the charity's risk management processes is undertaken on an annual basis.

The key controls used by the charity include:

- Formal agendas for all Committee and School activity;
- Detailed terms of reference for all Committees;
- Comprehensive strategic planning, budgeting and financial management;
- Established organisational structure and lines of reporting;
- Formal written policies;
- Clear authorisation and approval levels, and
- Vetting procedures as required by law for the protection of the vulnerable.

Risks are fully documented in the School's Risk Register.

Through the risk management processes established for the School, the Governors are satisfied that any major operational risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. The Governors and the School's management team have implemented strategies and controls to monitor and manage the risks identified.

Risk Management

The School maintains a comprehensive operational risk register, which identifies the principal risks, together with the steps to be taken to manage them. Each risk is categorised as Financial, Health and Safety, Compliance, Operational or Buildings: the key strategic risk is non-compliance or breach of legal/statutory responsibilities leading to loss of confidence in the school and risk to investment. The key operational risk is the loss of key resources, both staff and financial. During the reporting period, there were no fundamental issues raised as a result of reviewing and operating this risk register. Governors formally review the risk register each term, with key risks assessed each term at the relevant committees.

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STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors, who are also the directors for the purposes of 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), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and Republic of Ireland'.

Company law requires the governors to prepare financial statements for each financial year which give a true and fair view of the 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 apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will not 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 accounts 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.

BICKLEY PARK SCHOOL LIMITED
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REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

We have audited the financial statements of Bickley Park School Limited (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and notes to the financial statements. 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 2023 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 of 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 the provisions available for small entities, and we have fulfilled our 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 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 authorized 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, including 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

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 (incorporating the strategic report and the directors' report) 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 have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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.

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 directors' 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 to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

BICKLEY PARK SCHOOL LIMITED
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REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

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

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the governors and other management (as required by auditing standards), and discussed with the governors and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, school inspections, DBS checks, and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the governors and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK.
- We considered the nature of the charitable company's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We considered the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

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 auditors' report and for the 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, or for the opinions we have formed.

TC Group

Mark Cummins FCCA (Senior Statutory Auditor)

for and on behalf of TC Group

Statutory Auditors

Office: Steyning, West Sussex

Date: 15 May 2024

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Total 2023 £	Total 2022 £
INCOME FROM:			
Other trading activities	6	65,899	41,796
Investments	7	8,976	280
Charitable activities	8	5,500,802	5,307,915
Total income		<u>5,575,677</u>	<u>5,349,991</u>
EXPENDITURE ON:			
Raising funds		16,821	20,284
Charitable activities		5,174,882	5,126,967
Total expenditure	9	<u>5,191,703</u>	<u>5,147,251</u>
Net income		383,974	202,740
Fund balances brought forward		<u>8,219,924</u>	<u>8,017,184</u>
Fund balances carried forward		<u><u>8,603,898</u></u>	<u><u>8,219,924</u></u>

All income and gains for the year are recognised above. All of the school's activities are classed as continuing. The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

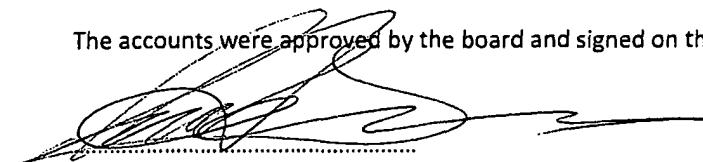
All of the school's funds are unrestricted.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 AUGUST 2023

Company Number 00733991

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	11		7,248,266		7,204,018
Investments	19		725,000		725,000
			<u>7,973,266</u>		<u>7,929,018</u>
CURRENT ASSETS					
Debtors	12	1,551,621		116,398	
Cash at bank and in hand		<u>1,738,389</u>		<u>1,829,517</u>	
		3,290,010		1,945,915	
CURRENT LIABILITIES					
Creditors due within one year	13	<u>(2,659,378)</u>		<u>(1,515,099)</u>	
NET CURRENT ASSETS			<u>630,632</u>		<u>430,816</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,603,898		8,359,834
LONG TERM LIABILITIES					
Creditors due after one year	14		-		(139,910)
NET ASSETS			<u>8,603,898</u>		<u>8,219,924</u>
REPRESENTED BY:					
Unrestricted general funds			8,603,898		8,219,924
			<u>8,603,898</u>		<u>8,219,924</u>

The accounts were approved by the board and signed on their behalf by:



M S Hansra (Chairman)

Date: 12th March 2024.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
Cash flows from operating activities:					
Net income for the year		383,974		202,740	
Adjustments for:					
Depreciation charges	11	21,794		23,930	
Dividends, interest and rents from investments	7	(8,976)		(280)	
Loss from sale of tangible fixed assets		7,795		405	
(Increase)/decrease in debtors		(1,435,223)		(48,606)	
Increase/(decrease) in creditors		1,196,936		33,493	
Net cash provided by/(used in) operating activities			166,300		211,682
Cash flows from investing activities:					
Dividends, interest and rents from investments	7	8,976		280	
Purchase of tangible fixed assets	11	(73,837)		(25,296)	
Net cash provided by/(used in) investing activities			(64,861)		(25,016)
Cash flows from financing activities:					
Repayments of borrowing		(192,567)		(48,425)	
Net cash provided by/(used in) financing activities			(192,567)		(48,425)
Change in cash and cash equivalents in the year					
			(91,128)		138,241
Cash and cash equivalents at the beginning of the year					
			1,829,517		1,691,276
Cash and cash equivalents at the end of the year					
			<u>1,738,389</u>		<u>1,829,517</u>
Analysis of cash and cash equivalents					
Cash at bank and in hand			8,472		1,252,369
Notice deposits (less than 30 days)			1,678,305		516,227
Notice deposits (more than 30 days)			51,612		60,921
Total cash and cash equivalents			<u>1,738,389</u>		<u>1,829,517</u>

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1 STATUTORY INFORMATION

The charity is a charitable company, limited by guarantee, registered in England and Wales. The registered office, company number and charity number are detailed in the Legal and Administrative Information.

2 ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

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

After reviewing the charity's forecasts and projections, the governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.2 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 in 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.

2.3 Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

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.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold land is not depreciated

Freehold buildings	-	Portable buildings over 7 years otherwise not depreciated
Freehold improvements	-	5% reducing balance
Fixtures, fittings and equipment	-	15% & 30% reducing balance
Motor vehicles	-	20% reducing balance

Depreciation is provided on freehold properties based on the difference between book value and estimated residual value charged over the useful life of the properties. The Governors are of the opinion that, having regard to estimated residual values, based on prices prevailing at the dates of acquisition and the estimated useful lives, any depreciation involved, whether annual or cumulative would not be material.

2.5 Leasing and hire purchase commitments

Rentals paid under operating leases are charged against income on a straight line basis over the period of the lease.

2.6 Pensions

Most teaching staff are members of the Teachers' Pension Scheme (TPS), a defined benefit scheme administered by the Teachers' Pension Agency. Contributions to the scheme are charged to the Statement of Financial Activities as they fall due. The TPS is an unfunded scheme. Contributions on a 'pay as you go' basis are credited to the exchequer under arrangements governed by the Superannuation Act 1972. Actuarial valuations are carried out on a notional set of investments. Under the definitions set out in FRS 102 the TPS is a multi-employer pension scheme. The charity is unable to identify its share of the underlying (notional) assets and liabilities of the scheme. Accordingly, under FRS 102 the scheme is accounted for as if it were a defined contribution scheme.

The charity also contributes to personal pension schemes for its non-teaching staff and for teachers who have opted out of the Teachers' Pension Scheme.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The governors seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

2.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2.10 Fund accounting

Unrestricted funds comprise those funds which can be used in accordance with the charitable objects at the discretion of the governors.

3 TURNOVER

The turnover of the charity is wholly attributable to the objects of the charity as stated in the Governors' Report and is earned entirely within the UK.

4 NET INCOME/EXPENDITURE

This is stated after charging:

	2023	2022
	£	£
Operating lease payments	52,155	82,101
Depreciation	21,794	23,930
Auditors' remuneration - audit services	13,020	11,820
Auditors' remuneration - non-audit services	10,122	10,350

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

5 TAXATION

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

6 INCOME FROM OTHER TRADING ACTIVITIES

	TOTAL 2023 £	TOTAL 2022 £
Rental income	65,899	41,796

7 INCOME FROM INVESTMENTS

	TOTAL 2023 £	TOTAL 2022 £
Interest	8,976	280

8 INCOME FROM CHARITABLE ACTIVITIES

	TOTAL 2023 £	TOTAL 2022 £
Gross school fees	5,572,550	5,466,114
less bursaries and allowances	(265,081)	(287,550)
Net school fees	5,307,469	5,178,564
Add:		
Registration fees	7,310	12,800
Extras income	31,075	29,967
Before/after school care	86,139	75,334
Donations	68,809	11,250
	5,500,802	5,307,915

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

9 ANALYSIS OF EXPENDITURE

	Staff Costs £	Depreciation £	Other costs £	Total 2023 £	Total 2022 £
Cost of raising funds:					
Other trading activities	-	-	3,662	3,662	12,251
Financing costs	-	-	13,159	13,159	8,033
Total cost of raising funds	-	-	16,821	16,821	20,284
Charitable expenditure					
Education					
Teaching	3,025,259	21,235	249,288	3,295,782	3,385,031
Welfare	94,328	-	419,644	513,972	487,610
Premises	74,098	559	548,775	623,432	529,927
Support and governance	503,643	-	238,053	741,696	724,399
Total charitable expenditure	3,697,328	21,794	1,455,760	5,174,882	5,126,967
Total expenditure	3,697,328	21,794	1,472,581	5,191,703	5,147,251

Analysis of support and governance costs:	2023 £	2022 £
Governance costs:		
Auditors remuneration for audit services	13,020	13,020
Total governance costs	13,020	13,020
Support costs:		
Auditors' remuneration for non audit services	10,122	12,150
Legal and professional fees relating to support	66,700	77,385
Support staff wages, national insurance and pension	503,643	444,916
Other support costs	148,211	176,926
	741,696	724,397

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

10 STAFF COSTS

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Teaching	61	66
Welfare and premises	9	8
Administration	14	14
	<u>84</u>	<u>88</u>

The aggregate payroll costs for the year were as follows:

	2023	2022
	£	£
Wages and salaries	2,996,893	3,032,195
Social security costs	292,419	293,599
Pension costs	408,016	405,764
	<u>3,697,328</u>	<u>3,731,558</u>

None of the governors received any remuneration or other benefits from the school or any connected body. No Governors (2022: nil) had expenses reimbursed in the amounts detailed in the expenditure note above.

Staff earning in excess of £60,000 per annum in the following bands are:

	2023	2022
	Number	Number
£60,000 - £69,999	-	4
£70,000 - £79,999	1	-
£80,000 - £89,999	2	-
£90,000 - £99,000	1	-

Of the employees whose emoluments exceed £60,000, 4 (2022: 4) have retirement benefits accruing under defined benefits schemes. Contributions in the year for those employees amounted to £47,415 (2022: £35,060).

The key management personnel of the school comprise the senior leadership team.

	2023	2022
	£	£
Aggregate employee benefits of key management personnel (including pension contributions)	<u>422,542</u>	<u>651,584</u>

The above prior year costs include settlement amounts to former employees, the terms of which are confidential.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

11 TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost				
At 1 September 2022	7,245,205	749,073	31,464	8,025,742
Additions	20,569	17,634	35,634	73,837
Disposals	(4,895)	(76,197)	-	(81,092)
At 31 August 2023	<u>7,260,879</u>	<u>690,510</u>	<u>67,098</u>	<u>8,018,487</u>
Depreciation				
At 1 September 2022	155,428	657,309	8,987	821,724
Charge for year	559	14,670	6,565	21,794
Disposals	-	(73,297)	-	(73,297)
At 31 August 2023	<u>155,987</u>	<u>598,682</u>	<u>15,552</u>	<u>770,221</u>
Net Book Value				
At 31 August 2023	<u>7,104,892</u>	<u>91,828</u>	<u>51,546</u>	<u>7,248,266</u>
At 31 August 2022	<u>7,089,777</u>	<u>91,764</u>	<u>22,477</u>	<u>7,204,018</u>

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

12 DEBTORS

	2023	2022
	£	£
Fee debtors	1,419,229	106,643
Prepayments and accrued income	132,392	9,755
	<u>1,551,621</u>	<u>116,398</u>

13 CREDITORS: due within one year

	2023	2022
	£	£
Bank loans and overdrafts	-	52,657
Trade creditors	189,505	45,602
Other creditors	71,858	77,972
Accruals	41,456	187,890
Fees in Advance	1,663,540	271,274
Deposits	616,172	806,738
Other taxes and social security	76,847	72,966
	<u>2,659,378</u>	<u>1,515,099</u>

Fees in advance represent fees received for the Autumn term 2023.

14 CREDITORS: due after one year

	2023	2022
	£	£
Bank loans	-	139,910
	<u>-</u>	<u>139,910</u>

15 BANK LOAN SECURITY AND MATURITY

	2023	2022
	£	£
Bank loans are wholly repayable in instalments as follows:		
Less than one year	-	52,657
In more than one year but less than two years	-	52,657
In more than two years but less than five years	-	87,253
In more than five years	-	-
	<u>-</u>	<u>192,567</u>

The bank loan was repaid by the school during the year.

BICKLEY PARK SCHOOL LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

16 COMMITMENTS UNDER OPERATING LEASES AND CAPITAL COMMITMENTS

At 31 August 2023 the company had total commitments under non-cancellable operating leases payable as follows:

	Land and Buildings		Other	
	2023	2022	2023	2022
	£	£	£	£
Within one year	39,600	39,600	26,147	42,501
Between one and five years	158,400	158,400	16,808	62,954
Over five years	-	39,600	-	-
	<u>198,000</u>	<u>237,600</u>	<u>42,955</u>	<u>105,455</u>

The school lease for the playing field ends in 2028.

17 PENSION COMMITMENTS

The School participates in the Teachers' Pension Scheme ("the TPS") for most of its teaching staff. The pension charge for the year includes contributions payable to the TPS of £305,161 (2022: £338,463) and at the year end £Nil (2022: £Nil) was accrued in respect of contributions to this scheme.

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

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

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

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and following a public consultation in 2021 the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

BICKLEY PARK SCHOOL LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

17 PENSION COMMITMENTS (CONTINUED)

The 2016 cost control valuations have since been completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set employer contribution rate, and HM Treasury has confirmed that any changes to the employer contribution rate from the 2020 valuations will take place in April 2024.

Until the 2020 valuation is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly, no provision for any additional past benefit pension costs is included in these financial statements.

The school also contributes to defined contribution schemes on behalf of non teaching staff and some teaching staff (who have opted out of the Teachers' Pension Scheme). Employer contributions payable to these schemes were £102,855 (2022: £67,301) and at the year end £Nil (2022: £Nil) was accrued in respect of contributions due to these schemes.

18 SHARE CAPITAL AND CONTROL

The school is limited by guarantee and does not have a share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1. The board of governors control the school.

19 INVESTMENTS

	2023	2022
	£	£
At the beginning of year and end of year	<u>725,000</u>	<u>725,000</u>

The above relates to a freehold property owned by the school, which is let at a commercial rate. The Governors estimated its market value at the year end was not materially different from the previous year.

20 RELATED PARTIES

There were no related party transactions during the year (2022: None).