

Registered number: 02427105
Charity number: 803153

GAD'S HILL SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

GAD'S HILL SCHOOL
(A company limited by guarantee)

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

Mr D Martin, Chair of Governors (appointed 18 September 2023)
Mrs K Hillocks, Chair of Governors (resigned 14 December 2023)
Mr P Savage, Headmaster
Mrs A H Cavalier-Tej (appointed 14 December 2023)
Mrs A Clarabut (resigned 22 August 2024)
Miss N Barker (resigned 16 June 2024)
Mr O Basi (resigned 14 December 2023)
Mrs M Dickens
Mr J Durbin (appointed 1 July 2023)
Mrs L Gwilliam (appointed 1 July 2024)
Mr J Myatt
Mr A A O'Brien
Mrs D Piralic (appointed 18 September 2023)
Mrs A J Clarabut (resigned 22 August 2024)
Mr N Smith (resigned 12 October 2023)
Mrs M S Taylor (appointed 2 November 2023)
Mr C Whittington

**Company registered
number**

02427105

**Charity registered
number**

803153

Registered office

Gad's Hill Place
Gravesend Road
Higham
Kent
ME3 7PA

Independent auditor

Crowe U.K. LLP
Medway Bridge House
1-8 Fairmeadow
Maidstone
Kent
ME14 1JP

Bankers

HSBC UK Bank PLC
84 New Road
Gravesend
Kent
DA11 0AS

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

Solicitors

Stone King LLP
Upper Borough Court
Upper Borough Walls
Bath
BA1 1RG

dgb Solicitors LLP
Captains House
Central Avenue
Pembroke
Chatham Maritime
Kent
ME4 4UF

GAD'S HILL SCHOOL
(A company limited by guarantee)

GOVERNORS' REPORT
FOR THE YEAR ENDED 31 JULY 2024

The Governors are pleased to present their annual Governors' report together with the financial statements of the school for the year ending 31 July 2024. The Governors confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Objectives and activities

a. Policies and objectives

Our Mission

Our mission is to enable our students to enjoy school, to achieve good academic qualifications and to develop those personal attributes and qualities which will guide them on their journey through life.

Our Vision

Our vision is to be the first-choice independent school for families in Kent who value a well-rounded education for their child. It is our intention that our students leave Gad's Hill School as confident, mature, articulate, pleasant and self-reliant young people who are well equipped to enter the world through a university education or career of their choice.

Our Values

We value Excellence, Enthusiasm, Friendship and Success. These attributes underpin all that we do. Our Mission and Vision are shaped by our commitment to educate children holistically, as articulated by our school motto: "*First to thine own self be true*".

Our Ethos

Children do well when they are happy at school and at Gad's Hill we pride ourselves on providing a friendly environment, where enthusiasm and hard work are the foundations for achieving success.

There is more to life than exam results alone and while Gad's enjoys the reputation of receiving good GCSE results this is not our sole focus. We want to offer our pupils a foundation in life, working with them to become confident, motivated and articulate young people ready for the next stage in their education and life beyond.

Structure, Governance and Management

CONSTITUTION

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The company is constituted under a Trust deed and is a registered charity with number 803153.

The charitable objects of the School as set out in the Articles of Association (as amended by Special Resolution dated 28 January 2009) are to advance education and training (including physical training) for the public benefit by provision of a school or schools in the county of Kent, in particular the school known as Gad's Hill School, Higham, Kent.

CODE OF GOVERNANCE

The Board has recently established a Governance and Nominations Committee ("**G&NC**") and this group has led the Board in undertaking the Association of Governing Bodies of Independent Schools ("**AGBIS**") self-review exercise, which incorporates, and expands upon, the Charity Commission's Governance Code and Self-Assessment Checklist. Based on these results the Board, through G&NC, is driving forward a review and rationalisation of its committee structure, reporting lines so as to ensure the charity operates as effectively and efficiently as possible, and in accordance with third-sector best practice.

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

Objectives and activities (continued)

METHOD OF APPOINTMENT OR ELECTION OF GOVERNORS

The management of the company is the responsibility of the Governors who are elected and co-opted under the terms of the Trust deed.

Under the Articles, the Headmaster is a governor. Two governors are appointed by The Dickens Fellowship (one of whom is a member of the Dickens family) and one by election as a Chair or representative of The Friends of Gad's Hill School (a separate registered charity) representing parents of pupils at the school. The remaining governors are elected at a general meeting and one-third of the elected governors, determined by length of service, retires by rotation each year, and may stand for re-election. Nominations for new governors are proposed based on adding specialist skills to the governing body e.g. legal, financial, educational, medical, estates expertise and so on; this nominations process is led by the G&NC.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF GOVERNORS

New governors are formally inducted into their roles through a series of briefings by the Chair, Headmaster, and Clerk to the Governing Body, along with other members of the School's senior leadership team ("**SLT**") as appropriate. Governors are encouraged to visit the school regularly and are given an insight into previous meetings of the Board via minutes and the accompanying reports. The governors are offered further training through AGBIS and are informed of seminars held throughout the period that are thought to be beneficial to their governance.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The governors, as trustees of the charity and directors of the company, are legally responsible for the overall management and control of the school. They meet a minimum of four times per year, normally once per academic term and once at the commencement of the new school year. There are various sub-committees which meet as required to deal with areas of the School. The governors determine the general policy of the School. The day-to-day management of the School is delegated to the Headmaster.

KEY MANAGEMENT PERSONNEL AND REMUNERATION

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all governors of the charity. Remuneration details are disclosed in these financial statements. Aside from Governors, the other key management personnel are:

- Mr Paul Savage, Headmaster
- Mr Malcolm Gray, Bursar, Clerk to the Governing Body and Company Secretary
- Mrs Victoria Grant, Lower School Senior Leader
- Miss Samantha Long, Head of Lower School
- Miss Louise Tucker, Head of Upper School
- Mrs Julia Hurren, Director of Inclusion

The Board of Governors is responsible for approving the remuneration levels of all employees. The unremunerated governors approve the Headmaster's remuneration, the Headmaster being the only governor who receives remuneration for his role overseeing the day-to-day running of the school. The Governors' Staff Salary Review Board ("**SSRB**") sets the salaries individually for the Headmaster and Bursar. The other key management personnel are each paid on one of two SLT incremental pay scales set by the SSRB.

FINANCIAL RISK MANAGEMENT

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

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

Objectives and activities (continued)

OTHER RELATIONSHIPS

The Headmaster is a member of the Independent Schools Association (“ISA”), and the School is a member of the Independent Schools’ Bursars Association (“ISBA”) and The Association of Governing Bodies in Independent Education (“AGBIS”). In addition to providing crucial support to the School and its various leaders, these organisations represent the independent education sector at a national level in contact with the Government and others. Several of our teachers are members of the Chartered College of Teaching (“CCT”).

Achievements and performance

a. 2023/24: The Year in Review

Our objectives for 2022/23 were:

Governance and Staffing:

- Develop effective new structure for strategic leadership from the Board of Governors, following transition to a new Chair of Governors
- Ensure sufficient staffing capacity to allow school to progress work towards the development of new learning accommodation
- Review Head of Department roles, increasing responsibility for impactful leadership at departmental level

Curriculum and Pupils:

- Complete first full year of new teaching and learning monitoring and review system with impact on pupil outcomes
- Complete first full year of the Greatest of Expectations Wellbeing Self Evaluation programme
- Secure strong GCSE outcomes for first scholarship cohortures for provision mapping and monitoring of interventions and other support for pupils of all abilities
- Improve reading attainment and attitudes to reading in Lower School and review the Upper School reading room provision
- Improve the consistency and impact of feedback and marking.
- Improve outcomes for pupils at the end of EYFS
- Improve children’s application and knowledge of spelling
- Embed a culture of success and high expectations for all
- Offer enhanced opportunities for pupil voice, including through a new whole-school School Council and an effective and meaningful student leadership system

Facilities and Premises:

- Obtain planning consent for updated senior school accommodation
- Audit technology assets and establish investment plans

Community and Social Action:

- Celebrate centenary with focus on heritage and alumni.
- Build close relationships with all stakeholders involved in site development.
- Develop links with other independent and maintained settings
- Embed a Greatest of Expectations culture across all aspects of school life

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

Achievements and performance (continued)

b. Achieving the Objectives set for 2023/24

Governance and Staffing:

- Develop effective new structure for strategic leadership from the Board of Governors, following transition to a new Chair of Governors

The School used the services of specialist recruitment consultants to conduct a rigorous search for a new Chair of Governors, in light of Mrs Hillocks' stated intention to resign, following more than two decades of committed service to the School, as a parent, as Chair of the Friends of Gad's Hill School, as a Governor and then Chair, during which time Gad's Hill has grown significantly, both physically and in terms of ambition. Mrs Hillocks remained in post until the successful appointment of Mr Dean Martin via that recruitment process, ensuring an effective transition.

Over the course of the year, a number of new Governors have also joined the Board, where their skill set and experience in, for example, education leadership, finance and mental health counselling, were identified to be of benefit to the School. A new Committee structure has been established, with all Governors joining at least one Committee, providing oversight of the School's strategic objectives.

- Ensure sufficient staffing capacity to allow school to progress work towards the development of new learning accommodation

The appointment during the year of a new Bursar, Mr Malcolm Gray, and the restructure of the Estates and Maintenance Team, has provided capacity within the organisation for the progression of work with our appointed architects, Gravesham Borough Council and other key stakeholders towards the development of new learning accommodation. During 2023/24, pre-application planning advice was sought and the School is now undertaking strategic work towards the submission of planning application.

- Review Head of Department roles, increasing responsibility for impactful leadership at departmental level

The implementation of Subject Manifestos and the 'GREAT Values' during the academic year has provided the opportunity for impactful leadership at departmental level. Additionally, a review of other middle leadership roles to create several Assistant Head positions has significantly contributed to a greater responsibility for decision making below Senior Leadership level.

Curriculum and Pupils:

- Complete first full year of new teaching and learning monitoring and review system with impact on pupil outcomes

A full cycle of the teaching and learning monitoring and review system has been completed, covering five key areas: Learning Environment; Planning; Provision; Feedback; Hard Thinking, following the principles set out in the Great Teaching Toolkit by Rob Coe et al. All teachers have been observed regularly over the course of fortnightly learning focus reviews, with individual feedback given as well as collective strengths and areas for development in the form of written reports. The ongoing cycle of reviews shows an improvement in quality of practice across the school, particularly in the quality of immediate feedback, the use of displays and other classroom resources to support learning, and the consistent use of explicit success criteria in learning across the school.

- Complete first full year of the Greatest of Expectations Wellbeing Self Evaluation programme

The Greatest of Expectations Wellbeing Self Evaluation is in use. Based on the School's model of the Great

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

Achievements and performance (continued)

Expectations, it sets out a model for evaluating work to ensure the wellbeing of every child in the school, and allows the Senior Leadership Team to identify strengths and areas for development, which feed into the whole school development plan.

- Secure strong GCSE outcomes for first scholarship cohort

93% of all grades achieved were at Grade 4 or higher, with 100% pass rates in Art, Drama, Food Preparation and Nutrition, Geography, History, Statistics, Psychology and Further Maths. 70% of GCSEs were passed at Grade 5 or higher and 47% of overall grades were at Grade 6 or above.

Performance in all core GCSE subjects showed a marked improvement on the previous year, with a 94% pass rate (4+) in English Language, 97% in English Literature, 94% in Maths, 88% in Biology and Chemistry, and 91% in Physics. Scholars received some wonderful individual results, including one pupil who left Gad's Hill with six top Grade 9 results (including straight 9s in all three Sciences) and four GCSEs at Grade 8.

- Improve reading attainment and attitudes to reading in Lower School and review the Upper School reading room provision

Measures implemented within the Lower School Development Plan 2023/24 resulted in excellent reading attainment scores: at the end of Key Stage 2 assessment, 100% of pupils were at expected standard, with 62% working at greater depth in reading. 85% of pupils at the end of Year 2 were at the expected standard, with 32% at greater depth.

Provision in the Upper School reading room was significantly improved, with the creation of new reading lists specifically designed for Key Stage 3 and 4 pupils, relabelling of all books in the library along with displays to improve accessibility and text selection, reorganisation of books available within the library and supervised lunchtime library wellbeing hub sessions held in the reading room.

- Improve consistency and impact of feedback and marking
Led by the Planning and Feedback Lead, working in partnership with the Senior Leadership Team, a review of feedback and marking was conducted throughout 2023/24, involving book reviews, several whole school training sessions and staff surveys, and concluded with a republished version of the School's Feedback Policy, along with the creation of a whole school presentation guide for written feedback, to ensure consistency in all departments and across all key stages.

- Improve outcomes for pupils at the end of EYFS

Work undertaken as part of the Lower School development plan saw a significant increase in outcomes for pupils at the end of the Early Years programme. 79% of pupils at the end of EYFS met the Good Learning Development standard, with 86% at the expected standard in their phonics assessment.

- Embed a culture of success and high expectations for all

2023/24 saw the introduction of the 'GREAT Values' – a comprehensive programme of expectations based on five key values: Gratitude, Respect, Equality, Aspiration and Tenacity. The application of this programme impacts on all areas of school life, from the management of behavioural and academic concerns, to work ethic and commitment to contributing to school life. The implementation of the programme in the Upper School has been highly successful, providing a greater level of consistency for pupils and for staff across all subject areas.

- Offer enhanced opportunities for pupil voice, including through a new whole-school School Council and an effective and meaningful student leadership system

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

Achievements and performance (continued)

Smart school council has been introduced to the whole school. This is an online school council, with elected council representatives who run weekly class meetings to discuss a number of themes. Feedback from these discussions is collated online and reviewed by staff, with evidence of a number of new initiatives being implemented as a result of pupil voice.

The student leadership team has been implemented and have been highly active in the school community, helping at events, conducting duties at break and lunch and being role models. Students regularly volunteer their time to help at events, including those organised by the Friends of Gad's Hill School. Student Heads of House have been very active in supporting staff and leading assemblies.

Facilities and Premises:

- Obtain planning consent for updated senior school accommodation

Consent for updated senior school accommodation has not yet been obtained but work is ongoing towards the development of the school site. A number of important interim repairs and improvements have been carried out to ensure ongoing first class learning accommodation for pupils.

- Audit technology assets and establish investment plan

Deferred to 2024/25

Community and Social Action:

- Celebrate centenary with focus on heritage and alumni

A number of centenary celebrations took part in the first half of 2024. Chief amongst those was the Centenary Thanksgiving Service which took place in March at Rochester Cathedral, featuring readings, music and drama performances by Gad's Hill pupils. A joint celebration of significant anniversaries with Gravesham Borough Council and other local organisations was hosted by Gad's Hill in September 2024, with the guests of honour being Lord-Lieutenant of Kent and the Mayor of Gravesham. The Friends of Gad's Hill School organised the highly successful Gadsfest event in July. Pupils have taken part in centenary essay competitions and other activities to mark the centenary.

- Build close relationships with all stakeholders involved in site development

The School has continued to build strong relationships with Gravesham Borough Council, not only in pre-application discussions around site development but also in the co-hosting of a significant anniversary event at Gad's Hill School. Works undertaken on the cupola of Gad's Hill Place sought advice from several heritage consultants and profitable preliminary conversations have taken place with key national heritage funds.

- Develop links with other independent and maintained settings

The School has continued to forge links with independent and maintained settings over the course of 2023/24. Most significantly, there have been an increase in the number of sporting fixtures between Gad's Hill and local schools, including substantial participation in the Medway Mini Youth Games programme.

- Embed a Greatest of Expectations culture across all aspects of school life

A new Upper School model for the implementation of the Greatest of Expectations culture has been established in the Upper School, including the introduction of the GREAT values. These set consistent expectations for the

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

Achievements and performance (continued)

ways in which pupils conduct themselves around the school site and are fully embedded in the Behaviour Management policy.

c. Other Activities and Achievements in 2023/24 and Useful Information

PUPIL NUMBERS, CLASS SIZES AND FEES

Average pupil numbers and class sizes for the year are set out below along with the fees charged.

2023/24					
Section	Year Group	Average		Standard Fee Level	
		Pupils	Class Size	Termly	Annual
Kindergarten	KN (Nursery)	21	21*	£4,121	£12,363
	KR (Reception)	17	17	£4,121	£12,363
	K1 (Year 1)	30	15	£4,844	£14,532
	K2 (Year 2)	19	10	£4,844	£14,532
	Overall (Nursery to Year 2)	88	16		
	<i>cf Nursery to Year 2 2022/23</i>	<i>88</i>	<i>20</i>		
Juniors	J3 (Year 3)	21	11	£5,132	£15,396
	J4 (Year 4)	21	11	£5,132	£15,396
	J5 (Year 5)	35	17	£5,132	£15,396
	Remove (Year 6)	29	14	£5,132	£15,396
	Overall (Years 3 to 6)	106	13		
	<i>cf Years 3 to 6 2022/23</i>	<i>121</i>	<i>14</i>		
Seniors	Shell (Year 7)	37	12	£5,504	£16,512
	Lower 4 th (Year 8)	47	16	£5,504	£16,512
	Upper 4 th (Year 9)	40	13	£5,976	£17,928
	Lower 5 th (Year 10)	34	11	£5,976	£17,928
	Upper 5 th (Year 11)	32	11	£5,976	£17,928
Overall (Years 7 to 11)	190	16			
	<i>cf Years 7 to 11 2022/23</i>	<i>157</i>	<i>15</i>		
Whole School		383	15		
<i>cf Whole School 2022/23</i>		<i>366</i>	<i>15</i>		

* N.B. Nursery pupils attend for varying numbers of sessions each week and this is managed so as to ensure that there are never more than 20 nursery pupils in a class at any one time, and always with at least the required number of staff, if not more.

ACADEMIC PERFORMANCE

Summer 2024 GCSE results showed an improvement over 2023, with 93% of all results at Grade 4 or higher

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

Achievements and performance (continued)

(80% in 2023) and 70% at Grade 5 or higher (59% in 2023). Performance in all core GCSE subjects showed an improvement on the previous year, with 94% pass rate (4+) in English Language, 97% in English Literature, 94% in Maths, 88% in Biology and Chemistry, and 91% in Physics. 47% of overall grades were at Grade 6 or above.

GCSE	No of pupils	Grade								Gad's %4+ pass rate	England average 4+ pass rate 2024 (9-4)	Gad's %5+ pass rate	England average 5+ pass rate 2024 (9-5)	Gad's 7+ pass rate	England average 7+ pass rate 2024 (9-7)
		9	8	7	6	5	4	3	2						
English Language	33		1	1	12	10	7	2		94%	62%	73%	46%	6%	16%
English Literature	32	1	2	5	13	9	1	1		97%	74%	94%	57%	25%	20%
Mathematics	32	2	3	1	9	11	4	2		94%	60%	81%	42%	19%	17%
Biology	32	1	3		6	12	6	4		88%	89%	69%	79%	13%	42%
Chemistry	32	1	1	3	3	13	7	4		88%	90%	66%	80%	16%	45%
Physics	32	1	1	4	2	16	5	3		91%	90%	75%	80%	19%	44%
Art	10	1	2		1	1	5			100%	76%	50%	60%	30%	24%
Drama	11		2	4	2	1	2			100%	77%	82%	63%	55%	27%
DT	8		1	1	2	1	1	2		75%	66%	63%	51%	25%	22%
Food Nutrition	16		2	3	7	4	1			100%	67%	94%	52%	29%	20%
Spanish	7		1			1	4	1		86%	70%	29%	55%	14%	27%
PE	7		1		1	1	3	1		86%	72%	43%	56%	14%	23%
Geography	13		1	5	4	1	2			100%	65%	85%	52%	46%	25%
History	8		2		4	2				100%	64%	100%	52%	25%	26%
Computing	13	1	1	1	5	3	1	1		92%	68%	85%	57%	23%	28%
Statistics	5	2	1		1	1				100%	70%	100%	50%	60%	20%
Psychology	7		1	1	2	3				100%		100%		29%	
Further Maths	4	1	1		1		1			100%		75%		50%	

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GOVERNORS' REPORT (CONTINUED)
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Achievements and performance (continued)

Qualifications	Pass	Fail	
BTEC Teamwork and Personal Development	100%	0	
Level 2 Institute of Leadership and Management	21 students achieved the Extended Award 13 students achieved a Pass	0	
LAMDA- Autumn 2023 Results	Pass	Merit	Distinction
		4%	96%
LAMDA-Summer Results	Pass	Merit	Distinction
		10%	85%
Duke of Edinburgh Award	Bronze	Silver	
	28 Students	8 Students	

1st Choice destinations	
14	45% Grammar
5	15% Independent
2	7% specialist (Art and Drama)
6	18% College
5	15% Secondary
Final destinations	
13	41% Grammar
5	15% Independent
2	7% specialist (Art and Drama)
6	18% College
5	15% Secondary
1	3% Sixth form Centre
Final destinations	
25	79% went to 1st choice destination
2	6% went to 2nd choice destination
2	6% went to 3rd choice destination
3	9% went to a school not listed on the application

Performance in the Lower School is also strong. The tables below show the 2023/2024 KS2, KS1 and EYFS outcomes against national averages (using predictions drawn from our data tracking software, Insight).

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FOR THE YEAR ENDED 31 JULY 2024

Achievements and performance (continued)

Juniors (KS2)	Expected Standard+		Greater Depth	
	School	National average	School	National average*
Reading	100%	74%	62%	28%
Writing	90%	72%	15%	12%
Mathematics	96%	73%	41%	23%
GPS	97%	72%	76%	31%
Combined	90%	61%	21%	7%

*Greater depth National Average based on data from Insight. To be updated when released nationally.

Kindergarten (KS1)	Expected Standard+		Greater Depth	
	School	National average*	School	National average*
Reading	85%	71%	32%	19%
Writing	79%	62%	11%	8%
Mathematics	84%	71%	16%	16%

*National Average based on data from Insight.

	Expected	
	School	National average
EYFS (GLD)	79%	68%
Phonics	86%	80%

CHARLES DICKENS ACADEMIC SCHOLARSHIPS

Autumn Term 2023 saw the sixth wave of Charles Dickens ("CD") academic scholars commence in the Upper School, with a further 10 of the most able children in the area receiving this form of fee assistance. Of particular note, one pupil entered the Upper School with a 100% CD Scholarship, bringing to five the number of Charles Dickens Scholars receiving 100% Fee Assistance.

OTHER FORMS OF FEE ASSISTANCE

Significant increases in both the proportion of gross fee income used to provide fee assistance, and the proportion of families benefiting from some of fee assistance are set out elsewhere in this report.

Governors keep under review our policies for all forms of fee assistance to ensure that as many suitable pupils as possible can benefit from the education offered at Gad's Hill School even if their family financial circumstances would otherwise preclude this.

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FOR THE YEAR ENDED 31 JULY 2024

Achievements and performance (continued)

PUBLIC BENEFIT

The school educated an average of 194 primary- and 190 secondary-age pupils during 2023/24 at no cost to the public purse (except for "Free Early Education" funding available to all providers. The absolute minimum it would have cost public funds to educate these pupils at the Government's minimum per pupil funding levels would be £1.9M (2023: £1.724M). The real savings to the public purse, however, are considerably greater when the value of capital grants, VAT reclaims and so on are taken into account. Our staff live predominantly in Kent and Medway and hence our support to the local economy as the employer of nearly 100 people is significant. Support of our local economy has been increased further by choosing local suppliers for food produce wherever possible, taking more trips to local sites and attractions, and so on.

Financial Review

GOING CONCERN

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

RESERVES POLICY

RESERVES AND FINANCIAL HEALTH

The Governors review regularly the finances of the school and plan for future years. In common with other independent schools, Governors have invested substantial sums into new and improved buildings and facilities in recent years and have a continuing programme of refurbishment, development and investment to maintain excellent teaching facilities for our pupils. Although as shown on the balance sheet the school's free reserves (unrestricted reserves less fixed assets) are at a negative balance of £2,215,907 (2023: £2,511,987), this illustrates the extent of the investment in our school, which is common practice for schools in the sector which must finance their own capital investment plans. The governors consider that, given the strength of the charity's balance sheet, the stable cash flow from healthy student rolls, the ongoing popularity of our school, and our strong relationship with bankers, there is no current need to build up a free reserve.

PRINCIPAL RISKS AND UNCERTAINTIES

The Board of Governors is responsible for the management of risks faced by the school. Each year the SLT and Board identify and assess risks and implement controls to mitigate against these. Key controls implemented by the school include:

- Formal agenda and papers for all Board and committee activities
- Strategic planning, budgeting, and management accounting
- Structured financial and other forecasting (eg pupil numbers) for future years
- Established organisational structure and understood lines of reporting.
- Formal written policies.

PRINCIPAL FUNDING.

The principal funding of the school is from school fees.

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

Achievements and performance (continued)

APPROACH TO FUNDRAISING

Fundraising income remains low, however the school does not specifically target resources for this source of funding. This year the school received donations amounting to £nil (2023: £nil). No fundraising complaints (2023: nil) were received during the year.

Looking Forward to 2024/25 and Beyond

OBJECTIVES FOR 2024/25

The Board has set the following objectives for 2024/25:

Pupils achieve outstanding outcomes.

LS: To increase the % of pupils in KS2 achieving expected standard in writing to be at or above the national average.

To increase the % of pupils in KS1 achieving the expected standard in maths to be at or above the national average.

US: To ensure that all students are making progress that is appropriate for their ability with an increase in the pass rate and value added in the Summer of 2025.

SENDA:

Review: Further develop statistical analysis of pupil progress and attainment, with a review against SEND/EDI.

Action: Identify and target key identified trends where needed.

The quality of teaching and learning across curriculum subject areas is excellent.

LS: To review the content covered in humanities and update to ensure knowledge and skills are built upon effectively.

US: To review the Teaching and Learning taking place in Core Subjects

Action: Develop pedagogy to support Autism through CPD sessions and Learning Review foci.

Pupils demonstrate high aspirations and standards across their curricular engagement.

US: To fully implement the Upper School GREAT Programme.

The school's academic provision effectively meets the needs of all pupils.

LS: To monitor the impact and effectiveness of provision and interventions in the Lower School.

SENDA:

Review: Home Learning task accessibility- to generate agreed guidelines.

Action: Effective targeting of interventions through Completion of Targeted Provision menu and development of referral processes.

Action: stretch and challenge review and relaunch.

The school works with a focus on developing the whole pupil.

WS: Action: whole school rolling out of Greatest of Expectation wellbeing framework.

Review: Staff engaged in GofE SEF review, identifying development opportunities.

A culture of high expectations is embodied by pupils.

LS: To have a culture of success and high expectations.

US: To fully implement the Upper School GREAT Programme.

SENDA:

Review: 2023-24 attendance data patterns and links to attainment.

Action: implement strategies to increase attendance of pupils in the lowest 10% of attendance.

Pupils actively engage in the school community through a strong house system.

US: Encourage a more diverse range of house events throughout the year and review the awarding of House

GAD'S HILL SCHOOL
(A company limited by guarantee)

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

Achievements and performance (continued)

Points throughout the year.

Parents have an active role in their child's education.

LS: To improve parental engagement, workshops and opportunities for parents to visit/share the learning environment.

SENDA:

Action: LS/Subject staff to liaise directly with parents about interventions (SEMH DoI)

Review: Effectiveness of methods and frequency of inclusion communications

The school has links with the local community, with pupils learning how to make a positive contribution.

LS- To improve links with the community and enhance the community projects we have.

The school provides Excellent Facilities which are accessible to all pupils.

SENDA:

Action: Ensure accessibility of classrooms/ furniture/ resources for specific pupil medical needs.

Review: School environment against Autism friendly guidance.

Action: continued development of resources available to pupils to promote access and self-regulation in a classroom environment.

Review: Full ICT asset audit. Review how meets teaching and learning/ pupil accessibility needs.

Action: target key identified ICT development need.

The school offers an enriching recreation time for all pupils.

LS: To develop outside provision for all pupils.

The continued development of the whole students beyond academia, developing transferable skills beyond the curriculum.

US: To develop the CCF programme to make it a more varied approach with a mixture of CCF Military focussed activities as well as introducing more adventurous activities that make use of the local area and facilities.

The school maintains excellent safeguarding and health and safety policies and practices.

WS: Review and develop the school's health and safety policies and practices.

SENDA:

Review: Safeguarding Pupil Voice: Safety Map

Action: Safety plan action plan implemented.

Review: mapping/audit of whole school and targeted wellbeing and emotional literacy provision.

Action: target identified development needs.

Pupils are active democratic citizens.

LS+US: Continued development of the School Council

SENDA:

Action: continue development of expanding range of identities presented through books in school libraries.

Pupils have access to a range of leadership opportunities

LS: Increase the roles and responsibilities available to pupils.

Pupils develop curiosity and creativity, developing a passion and skills for life-long learning.

LS: Pupils develop curiosity and creativity as learners through high quality child-initiated Early Years provision.

All pupils can understand and express themselves clearly through Speech and Language.

SENDA:

Review: KG universal and targeted speech and language provision.

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

Achievements and performance (continued)

Action: target development needs.

Pupils have a passion for reading through regular engagement and strong skills development.

US: To encourage a love of Reading and Writing beyond the classroom.

LS: Pupils are fluent readers with strong comprehension skills.

SENDA:

Review: review of pupil engagement in reading.

Action: target development needs.

All pupils can express themselves clearly through Writing.

SENDA:

Review: KG universal and targeted writing provision.

Action: target development needs.

GAD'S HILL SCHOOL
(A company limited by guarantee)

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

Statement of Governors' responsibilities

The Governors (who are also the directors of the Charity for the purposes 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 . Under company law, the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Governors are required to:

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

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

Disclosure of information to auditor

Each of the persons who are Governors at the time when this Governors' report is approved has confirmed that:

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

Auditor

The auditor, Crowe U.K. LLP, has indicated his willingness to continue in office. The designated Governors will propose a motion reappointing the auditor at a meeting of the Governors.

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

GAD'S HILL SCHOOL
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GAD'S HILL SCHOOL

Opinion

We have audited the financial statements of Gad's Hill School (the 'charity') for the year ended 31 July 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of 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 United Kingdom, including the Financial Reporting Council'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.

GAD'S HILL SCHOOL
(A company limited by guarantee)

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

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.

Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Governors' Report has 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 Governors' Report.

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

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

Responsibilities of trustees

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

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

GAD'S HILL SCHOOL
(A company limited by guarantee)

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

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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and Charities Act 2011.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included:

- enquiries of management about their own identification and assessment of the risks of irregularities;
- reviewing board minutes and making enquiries of management regarding any non-compliance with laws and regulations and fraud;
- reviewing the revenue, supplier payments and payroll systems for significant deficiencies or susceptibility to fraud;
- challenging assumptions and judgements made by management in their significant accounting estimates and judgements; and
- reviewing journal entries, in particular any journal entries posted with unusual account combinations.

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. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

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

GAD'S HILL SCHOOL
(A company limited by guarantee)

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

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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe U.K. LLP

Statutory Auditor

Medway Bridge House

1-8 Fairmeadow

Maidstone

Kent

ME14 1JP

Date:

GAD'S HILL SCHOOL
(A company limited by guarantee)

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

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Charitable activities	4	5,364,054	5,364,054	4,623,555
Investments	5	15,504	15,504	10,675
Total income		5,379,558	5,379,558	4,634,230
Expenditure on:				
Provision of education	6	5,219,327	5,219,327	4,616,040
Total expenditure		5,219,327	5,219,327	4,616,040
Net movement in funds before other recognised gains/(losses)		160,231	160,231	18,190
Other recognised gains/(losses):				
Actuarial (losses)/gains on defined benefit pension schemes	22	(2,661)	(2,661)	7,797
Net movement in funds		157,570	157,570	25,987
Reconciliation of funds:				
Total funds brought forward		3,601,800	3,601,800	3,575,813
Net movement in funds		157,570	157,570	25,987
Total funds carried forward		3,759,370	3,759,370	3,601,800

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

The notes on pages 25 to 44 form part of these financial statements.

GAD'S HILL SCHOOL
(A company limited by guarantee)
REGISTERED NUMBER: 02427105

BALANCE SHEET
AS AT 31 JULY 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	5,975,277	6,113,787
		<u>5,975,277</u>	<u>6,113,787</u>
Current assets			
Debtors	12	271,817	227,444
Cash at bank and in hand		481,005	481,906
		<u>752,822</u>	<u>709,350</u>
Creditors: amounts falling due within one year	13	(604,738)	(640,746)
Net current assets		<u>148,084</u>	<u>68,604</u>
Total assets less current liabilities		<u>6,123,361</u>	<u>6,182,391</u>
Creditors: amounts falling due after more than one year	14	(2,293,947)	(2,507,822)
Net assets excluding pension liability		<u>3,829,414</u>	<u>3,674,569</u>
Defined benefit pension scheme liability	22	(70,044)	(72,769)
Total net assets		<u><u>3,759,370</u></u>	<u><u>3,601,800</u></u>
Charity funds			
Restricted funds	16	-	-
Unrestricted funds	16	3,759,370	3,601,800
Total funds		<u><u>3,759,370</u></u>	<u><u>3,601,800</u></u>

The Governors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

Date:

The notes on pages 25 to 44 form part of these financial statements.

GAD'S HILL SCHOOL
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash from operating activities	310,098	172,976
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	(14,020)	(77,229)
Interest received	15,504	-
	<hr/>	<hr/>
Net cash provided by/(used in) investing activities	1,484	(77,229)
	<hr/>	<hr/>
Cash flows from financing activities		
Repayments of borrowing	(206,063)	(200,061)
Interest paid on loan	(106,420)	(93,809)
	<hr/>	<hr/>
Net cash used in financing activities	(312,483)	(293,870)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(901)	(198,123)
Cash and cash equivalents at the beginning of the year	481,906	680,029
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	481,005	481,906
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 25 to 44 form part of these financial statements

GAD'S HILL SCHOOL
(A company limited by guarantee)

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

1. General information

The School is a company limited by guarantee. The members of the company are the Trustees named in the front of the financial statements. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

The company is registered in England and Wales, registered number 02427105 and its registered office is:

Gad's Hill Place,
Gravesend Road,
Higham,
Kent, ME3 7PA.

The company is a registered charity number 803153, its principal activity is the provision of education service.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Gad's Hill School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

Accounting standards require the Governors to consider the appropriateness of the going concern basis when preparing the financial statements. After reviewing forecasts and projections, the Trustees have a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. The Governors therefore continue to adopt the going concern basis in preparing the financial statements.

GAD'S HILL SCHOOL
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.3 Fund accounting

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

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

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

Investment income, gains and losses are allocated to the appropriate fund.

2.4 Fee income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting scholarships, bursaries and other allowances. Interest income is accounted for on a receivable basis.

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

GAD'S HILL SCHOOL
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method

Depreciation is provided on the following bases:

Freehold property	- 2% on cost
Motor vehicles	- 25% on cost
Fixtures and fittings	- 20% to 25% on cost

Land of £140,000 is not depreciated.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Known bad debts are written off and provision is made for any considered to be doubtful. Trade debtors relates to income owed for charitable services provided.

2.9 Cash at bank and in hand

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

GAD'S HILL SCHOOL
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.10 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within Interest payable and similar charges.

Fees received in advance are carried forward for credit in the period to which they relate.

2.11 Financial instruments

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

2.12 Pensions

Teaching staff are members of the Teacher's Pension Scheme (TPS), a defined benefit scheme administered by the Teacher's 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 variances are carried out on a national 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 was a defined contribution scheme.

The charity also contributes to a personal pension scheme for its non-teaching staff and the pension charge recognised in the Statement of Financial Activities represents the amounts payable by the charity to the fund in respect of the year.

GAD'S HILL SCHOOL
(A company limited by guarantee)

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

3. Critical accounting estimates and areas of judgement

The Trustees makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical accounting estimates and assumptions:

- Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. These are assessed annually and may vary each year depending on a number of factors. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.
- The Trustees make allowances for doubtful debts based on an assessment of the recoverability of receivables. Allowances are applied to receivables where events or changes in circumstances indicate that the carrying amount may not be recoverable. Management specifically analysed historical bad debts, customer credit-worthiness, current economic trends and changes in customer payment terms when making judgement to evaluate the adequacy of the allowance of doubtful debts.

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

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Fees receivable	4,922,522	4,922,522
Registration fees	11,434	11,434
Educational requisites income	246,728	246,728
Sundry income	183,370	183,370
Total 2024	5,364,054	5,364,054

GAD'S HILL SCHOOL
(A company limited by guarantee)

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

4. Income from charitable activities (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Fees receivable	4,279,599	4,279,599
Registration fees	9,585	9,585
Educational requisites income	228,779	228,779
Sundry income	105,592	105,592
<i>Total 2023</i>	<i>4,623,555</i>	<i>4,623,555</i>

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income	15,504	15,504

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment income	<i>10,675</i>	<i>10,675</i>

GAD'S HILL SCHOOL
(A company limited by guarantee)

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

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Education	3,057,662	3,057,662
Welfare	344,421	344,421
Premises	1,063,498	1,063,498
Administration	647,326	647,326
Interest payable	106,420	106,420
Total 2024	<u><u>5,219,327</u></u>	<u><u>5,219,327</u></u>

	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Education	2,860,283	2,860,283
Welfare	299,360	299,360
Premises	685,336	685,336
Administration	666,577	666,577
Interest payable	104,484	104,484
<i>Total 2023</i>	<u><u>4,616,040</u></u>	<u><u>4,616,040</u></u>

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

6. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £
Education	2,771,001	-	286,661	3,057,662
Welfare	201,107	-	143,314	344,421
Premises	215,473	152,530	695,495	1,063,498
Administration	335,472	-	311,854	647,326
Interest payable	-	-	106,420	106,420
Total 2024	3,523,053	152,530	1,543,744	5,219,327
	<i>Staff costs</i> 2023 £	<i>Depreciation</i> 2023 £	<i>Other costs</i> 2023 £	<i>Total</i> 2023 £
Education	2,559,696	-	300,587	2,860,283
Welfare	199,157	-	100,203	299,360
Premises	155,050	164,748	365,538	685,336
Administration	334,020	-	332,557	666,577
Interest payable	-	-	104,484	104,484
Total 2023	3,247,923	164,748	1,203,369	4,616,040

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

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Education	3,053,397	4,265	3,057,662
Welfare	201,107	143,314	344,421
Premises	910,968	152,530	1,063,498
Administration	647,326	-	647,326
Interest payable	106,420	-	106,420
Total 2024	<u>4,919,218</u>	<u>300,109</u>	<u>5,219,327</u>

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Education	2,850,966	9,317	2,860,283
Welfare	199,157	100,203	299,360
Premises	520,588	164,748	685,336
Administration	666,577	-	666,577
Interest payable	104,484	-	104,484
<i>Total 2023</i>	<u>4,341,772</u>	<u>274,268</u>	<u>4,616,040</u>

8. Auditor's remuneration

	2024 £	2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	19,250	17,500
Fees payable to the Charity's auditor in respect of:		
Preparation of statutory accounts	2,500	2,250
Independent audit of Teachers' Pension Scheme	980	890
	<u>22,730</u>	<u>20,640</u>

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9. Staff costs

	2024	2023
	£	£
Wages and salaries	2,809,837	2,590,271
Social security costs	245,781	238,989
Contribution to defined benefit pension schemes	467,435	418,663
	3,523,053	3,247,923

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

	2024	2023
	No.	No.
Average number of full-time equivalent employees	96	97

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

	2024	2023
	No.	No.
In the band £60,001 - £70,000	-	1
In the band £80,001 - £90,000	-	1
In the band £110,001 - £120,000	2	-

Key management personnel are considered to be the Governors of the school and their remuneration is disclosed below in note 9.

10. Governors' remuneration and expenses

During the year, one or more Governors has been paid remuneration or has received other benefits from an employment with the Charity. The value of Governors' remuneration and other benefits was as follows:

		2024	2023
		£	£
Mr P Savage	Remuneration	92,944	88,227

Remuneration of £92,944 (2023 - £88,227) and pensions contributions of £23,564 (2023 - £20,892) were paid in respect of the highest paid Governor.

During the year, retirement benefits were accruing to 1 Governors (2023 - 1) in respect of defined benefit pension schemes.

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FOR THE YEAR ENDED 31 JULY 2024

10. Governors' remuneration and expenses (continued)

During the year ended 31 July 2024, expenses totalling £Nil were reimbursed or paid directly to Governors (2023 - £NIL).

11. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 August 2023	6,500,000	229,778	619,682	7,349,460
Additions	-	-	14,020	14,020
At 31 July 2024	<u>6,500,000</u>	<u>229,778</u>	<u>633,702</u>	<u>7,363,480</u>
Depreciation				
At 1 August 2023	535,134	159,526	541,013	1,235,673
Charge for the year	89,068	27,888	35,574	152,530
At 31 July 2024	<u>624,202</u>	<u>187,414</u>	<u>576,587</u>	<u>1,388,203</u>
Net book value				
At 31 July 2024	<u><u>5,875,798</u></u>	<u><u>42,364</u></u>	<u><u>57,115</u></u>	<u><u>5,975,277</u></u>
At 31 July 2023	<u><u>5,964,866</u></u>	<u><u>70,252</u></u>	<u><u>78,669</u></u>	<u><u>6,113,787</u></u>

Included in land and buildings is freehold land at valuation of £140,000 (2023 - £140,000).

12. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	236,264	160,750
Other debtors	1,742	8,035
Prepayments and accrued income	33,811	58,659
	<u><u>271,817</u></u>	<u><u>227,444</u></u>

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

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank loans	215,402	207,590
Trade creditors	74,016	104,844
Other creditors	201,282	223,455
Accruals and deferred income	114,038	104,857
	604,738	640,746

14. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Bank loans	2,293,947	2,507,822

The entire balance of bank loans shown above is secured by a legal charge over the freehold property of Gad's Hill School. The loan is repayable in monthly instalments over the 15 year term. Interest is being charged each month at a fixed rate of 3.7% until 2029 and subsequently at a variable rate of 2.44% over the Bank of England base rate until maturity in 2034.

Included within the above are amounts falling due as follows:

	2024 £	2023 £
Between one and two years		
Bank loans	223,509	215,402
Between two and five years		
Bank loans	723,450	695,460
Over five years		
Bank loans	1,346,988	1,596,960

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

15. Financial instruments

	2024	2023
	£	£
Financial assets		
Financial assets measured at amortised cost	719,011	650,691
	2024	2023
	£	£
Financial liabilities		
Financial liabilities measured at amortised cost	(2,898,685)	(3,148,568)

Financial assets measured at amortised cost comprise trade debtors, other debtors, accrued income and cash at bank.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors, accruals and bank loans.

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NOTES TO THE FINANCIAL STATEMENTS
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16. Statement of funds

Statement of funds - current year

	Balance at 1 August 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 July 2024 £
Unrestricted funds					
Designated funds					
Charles Dickens Fund	50,000	-	-	-	50,000
Phase II New School Fund	152,620	-	-	-	152,620
	<u>202,620</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>202,620</u>
General funds					
General Funds	3,399,180	5,364,054	(5,203,823)	(2,661)	3,556,750
Unallocated amounts	-	15,504	(15,504)	-	-
	<u>3,399,180</u>	<u>5,379,558</u>	<u>(5,219,327)</u>	<u>(2,661)</u>	<u>3,556,750</u>
Total Unrestricted funds	<u><u>3,601,800</u></u>	<u><u>5,379,558</u></u>	<u><u>(5,219,327)</u></u>	<u><u>(2,661)</u></u>	<u><u>3,759,370</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 August 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 July 2023</i>
	£	£	£	£	£
Unrestricted funds					
Designated funds					
Charles Dickens Fund	50,000	-	-	-	50,000
Phase II New School Fund	152,620	-	-	-	152,620
	<u>202,620</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>202,620</u>
General funds					
General Funds	3,373,193	4,623,555	(4,605,365)	7,797	3,399,180
Total Unrestricted funds	<u><u>3,575,813</u></u>	<u><u>4,623,555</u></u>	<u><u>(4,605,365)</u></u>	<u><u>7,797</u></u>	<u><u>3,601,800</u></u>

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

17. Summary of funds

Summary of funds - current year

	Balance at 1 August 2023	Income	Expenditure	Gains/ (Losses)	Balance at 31 July 2024
	£	£	£	£	£
Designated funds	202,620	-	-	-	202,620
General funds	3,399,180	5,379,558	(5,219,327)	(2,661)	3,556,750
	<u>3,601,800</u>	<u>5,379,558</u>	<u>(5,219,327)</u>	<u>(2,661)</u>	<u>3,759,370</u>

Summary of funds - prior year

	<i>Balance at 1 August 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 July 2023</i>
	£	£	£	£	£
Designated funds	202,620	-	-	-	202,620
General funds	3,373,193	4,623,555	(4,605,365)	7,797	3,399,180
	<u>3,575,813</u>	<u>4,623,555</u>	<u>(4,605,365)</u>	<u>7,797</u>	<u>3,601,800</u>

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

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	5,975,277	5,975,277
Current assets	752,822	752,822
Creditors due within one year	(604,738)	(604,738)
Creditors due in more than one year	(2,293,947)	(2,293,947)
Provisions for liabilities and charges	(70,044)	(70,044)
Total	<u>3,759,370</u>	<u>3,759,370</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	6,113,787	6,113,787
Current assets	709,350	709,350
Creditors due within one year	(640,746)	(640,746)
Creditors due in more than one year	(2,507,822)	(2,507,822)
Provisions for liabilities and charges	(72,769)	(72,769)
Total	<u>3,601,800</u>	<u>3,601,800</u>

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

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

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	160,231	18,190
Adjustments for:		
Depreciation charges	152,530	164,750
Interest receivable	(15,504)	-
Interest payable	106,420	93,809
Unwinding of pension liability discounting	3,866	2,657
(Increase)/decrease in debtors	(44,373)	(101,618)
Increase/(decrease) in creditors	(43,820)	4,082
Repayment of pension deficit	(9,252)	(8,894)
Net cash provided by operating activities	310,098	172,976

20. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	481,005	481,906
Total cash and cash equivalents	481,005	481,906

21. Analysis of changes in net debt

	At 1 August 2023 £	Cash flows £	Other non- cash changes £	At 31 July 2024 £
Cash at bank and in hand	481,906	(901)	-	481,005
Debt due within 1 year	(207,590)	206,063	(213,875)	(215,402)
Debt due after 1 year	(2,507,822)	-	213,875	(2,293,947)
	(2,233,506)	205,162	-	(2,028,344)

Other non-cash changes relate to the aging of the bank loan.

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

22. Pension commitments

The school operates two pension schemes, one of which provides benefits based on a final or career average pensionable salary, while the other operates on the basis of a defined contribution levels from the employer and the employee.

Teaching staff belong to the Teachers' Pension Scheme "TPS". This is an unfunded defined benefit scheme operated by the Government with contributions calculated on an actuarial basis, but set in relation to the current service period only.

In accordance with paragraph 28.11 of FRS 102, the contributions have been accounted for as if this were a defined contribution scheme. The employers contributions for the period were 23.68%. Some members of the support and administrative staff belong to The Independent Schools' Pension Scheme "ISPS". This scheme is run by Verity's Governors Limited. Verity is the governor of the Pensions Trust for Charities and Voluntary Organisations. Contributions are calculated as a percentage of employee's earnings. The contributions made by the employees are matched by the employer to the maximum of 4%. Employees are able to contribute more than this if they wish.

A full actuarial valuation for the scheme was carried out with an effective date of 30 September 2020. This actuarial valuation was certified on 22 December 2021 and showed assets of £201.1m, liabilities of £256.3m and a deficit of £55.2m. To eliminate this funding shortfall, the trustees and the participating employers have agreed that additional contributions will be paid.

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.

The school has entered into an arrangement to repay the deficit of the multi-employer ISPS. The amount is repayable over 13 years, with the first repayment being made in September 2016. In the prior year this has been discounted to its net present value of £86,803. The effective interest charge will be unwound to the Statement of Financial Activities over the repayment period.

The pension charge for the period was £467,435 (2023 - £418,663). Outstanding contributions on the balance sheet amount to £97 (2023 - £Nil).

During the year, actuarial gains of £2,661 (2023 - £7,797) were recognised. These losses arose following a change in actuarial assumptions and amendments to the contribution schedule. The actuary has applied a discount rate to the provision of 3.24%. This rate is equivalent to the yield of a full AA corporate bond.

The school also paid a pension of £250 per month to a former Headmistress. It is committed to pay this for the remainder of her life. A provision of £14,596 (2023 - £17,596) for the unfunded pension is included within other creditors.

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

23. Operating lease commitments

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

	2024	<i>2023</i>
	£	£
Not later than 1 year	9,871	<i>10,691</i>
Later than 1 year and not later than 5 years	9,052	<i>21,382</i>
	<hr/> 18,923 <hr/>	<hr/> <i>32,073</i> <hr/>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2024	<i>2023</i>
	£	£
Operating lease rentals	11,432	<i>10,930</i>
	<hr/> 11,432 <hr/>	<hr/> <i>10,930</i> <hr/>

24. Related party transactions

During the year, the School was invoiced for insurance services by The Waterhouse Group, a business in which Mr P Waterhouse, the father of governor Mrs K Hillocks, is the sole proprietor. The commission earned by The Waterhouse Group was £5,442 (2023 - £5,880). Total purchases from The Waterhouse Group totalled £54,426 in the year (2023 - £58,095). No amounts were outstanding at the balance sheet date (2023 - £Nil).

During the year, the school received donations of £Nil (2023 - £153) from The Friends of Gad's Hill School. The Friends of Gad's Hill School is a charity in which there are common governors.