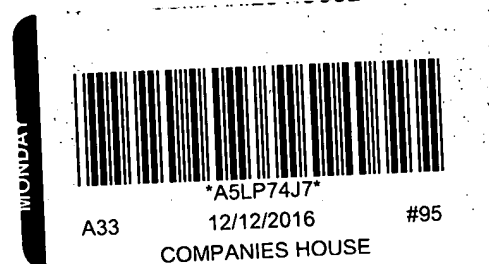


**Bradford Girls' Grammar School**  
(A company limited by guarantee)

**Annual Report and Financial Statements**

**Year ended 31 August 2016**

**Charity Registration Number - 1137298**  
**Company Registration Number - 7281806**



# **Bradford Girls' Grammar School**

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**Year ended 31 August 2016**

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# **Bradford Girls' Grammar School**

## **Reference and Administrative Details**

**Year ended 31 August 2016**

**Governors:**

Mr N J Shaw (Chairman)  
Miss L-D Morris - resigned 31 July 2016  
Mrs S M Sedgwick  
Mrs R Hicks – resigned 9 July 2016

**Principal and Registered Office:**

Bradford Girls' Grammar School  
Squire Lane  
Bradford  
BD9 6RB

**Company Registration Number:**

7281806 (England and Wales)

**Charity Registration Number:**

1137298

**Bankers:**

Barclays Bank plc  
10 Market Street  
Bradford  
BD1 1NR

# **Bradford Girls' Grammar School**

## **Governors' Report**

### **Year ended 31 August 2016**

The governors present their annual report and unaudited financial statements of the charitable company for the year ended 31 August 2016. The annual report serves the purposes of both a governors' report and a directors' report under company law.

#### **Structure, Governance and Management**

##### Constitution

The charity is a company limited by guarantee and a registered charity, and is governed by a memorandum and articles of association dated 8 June 2010.

Details of the governors who served during the year are included on page 1.

##### Members' Liability

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

##### Governors' Indemnities

In accordance with normal commercial practice the charitable company has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on charity business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2016 was £265 (2015 - £265). The cost of this insurance is included in the total cost of insurance.

##### Governor Recruitment and Training

The governing body requires breadth and depth of experience to carry out its duties effectively and efficiently. New governors are given the appropriate level of training to carry out their responsibilities, which include being given the Charity Commission Scheme, Articles of Government and List of dates for Full Governor and committee meetings. Governors' appointments last for 5 years. They also receive the Association of Governing Bodies booklet (AGBIS) and attend the AGBIS seminar for new governors.

##### Organisational Structure

The governors hold at least three meetings every financial year. The governors determine the general policy of the charitable company.

##### Connected Organisations including Related Party Relationships

The charitable company is related to Bradford Girls' Grammar School Trust, a registered company and an exempt charity, which has four governors in common.

#### **Objectives and Activities**

##### Objectives, Strategies and Activities

The charitable company's key objective is to support Bradford Girls' Grammar School Trust in such a manner as the governors think fit.

##### Public Benefit

In setting our objectives and planning our future activities, the governors have given careful consideration to the Charity Commission's general guidance on public benefit.

# **Bradford Girls' Grammar School**

## **Governors' Report (continued)**

**Year ended 31 August 2016**

### **Financial Review**

#### Review of the year

The governors took the decision to apply for 'Free School' status from September 2013, which was approved by the Secretary of State on 13 July 2012 with the Funding Agreement being signed on 27 August 2013. As such, the current entity ceased to operate as from 1 September 2013 with the 'Free School' operating through a new entity. The current entity collects debts, several of which are on long term payment plans, which were incurred in previous years when operating as an independent school.

During the year, there were no incoming resources and outgoing resources totalled £121,021, which included a donation to Bradford Girls' Grammar School Trust, giving a deficit for the year of £121,021. The unrestricted fund surplus carried forward at the year end was £132,545. There were no restricted funds.

#### Going Concern

After making appropriate enquiries, the board of governors has a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues 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 Statement of Accounting Policies.

#### Investment Policy

The charity's funds are held in a low risk bank current account.

### **Principal Risks and Uncertainties**

The governors have examined the major risks that the charitable company faces each financial year when preparing and updating the strategic plan. The charitable company has developed systems to monitor and control these risks to mitigate any impact that they may have on the charitable company in the future.

### **Plans for Future Periods**

The charitable company will continue to support Bradford Girls' Grammar School Trust in such a manner as the governors think fit.

Approved by order of the board of governors on 7 December 2016 and signed on its behalf by:



N J Shaw  
Chair of Governors

# **Bradford Girls' Grammar School**

## **Statement of Governors' Responsibilities**

**Year ended 31 August 2016**

The governors (who act as trustees of Bradford Girls' Grammar School and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Governors' Report and the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the governors to prepare financial statements for each financial year. Under company law the governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the governors are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

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

The governors are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management.

The governors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the board of governors on 7 December 2016 and signed on its behalf by:



N J Shaw  
Chair of Governors

# Bradford Girls' Grammar School

## Statement of Financial Activities (including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Year ended 31 August 2016

	Notes	Unrestricted Funds £	Total 2016 £	Total 2015 £
<b>EXPENDITURE ON:</b>				
Charitable activities	3	121,021	121,021	4,774
<b>Total</b>		<u>121,021</u>	<u>121,021</u>	<u>4,774</u>
<b>Net expenditure</b>		<u>(121,021)</u>	<u>(121,021)</u>	<u>(4,774)</u>
<b>Net movement in funds</b>		<u>(121,021)</u>	<u>(121,021)</u>	<u>(4,774)</u>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward		253,566	253,566	258,340
<b>Total funds carried forward</b>	9	<u>132,545</u>	<u>132,545</u>	<u>253,566</u>

All of the charitable company's activities derive from continuing operations during the above financial periods.

A Statement of Total Recognised Gains and Losses is not required as all gains and losses are included in the Statement of Financial Activities.

## Balance Sheet

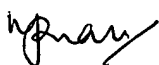
As at 31 August 2016

	Notes	2016 £	2015 £
<b>Current assets</b>			
Debtors	6	25,752	35,213
Cash at bank and in hand		240,538	233,365
		<u>266,290</u>	<u>268,578</u>
<b>Current liabilities</b>			
Creditors (amounts falling due within one year)	7	(133,745)	(15,012)
<b>Net current assets</b>		<u>132,545</u>	<u>253,566</u>
<b>Total net assets</b>		<u><u>132,545</u></u>	<u><u>253,566</u></u>
<b>Reserves</b>			
Unrestricted funds	9	132,545	253,566
<b>Total funds</b>		<u><u>132,545</u></u>	<u><u>253,566</u></u>

For the year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to have an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements on pages 5 to 12 were approved by the governors and authorised for issue on 7 December 2016 and are signed on their behalf by:



N J Shaw  
Chair of Governors



# **Bradford Girls' Grammar School**

## **Statement of Cash Flows**

**Year ended 31 August 2016**

	<b>Notes</b>	<b>2016 £</b>	<b>2015 £</b>
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	<b>10</b>	<u><b>7,173</b></u>	<u>117,665</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u><b>7,173</b></u>	<u>117,665</u>
 <b>Cash and cash equivalents at 1 September 2015</b>		<b>233,365</b>	115,700
 <b>Cash and cash equivalents at 31 August 2016</b>	<b>11</b>	<u><u><b>240,538</b></u></u>	<u><u>233,365</u></u>

# Bradford Girls' Grammar School

## Notes to the Financial Statements

### Year ended 31 August 2016

#### 1. Statement of accounting policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

##### **Basis of preparation**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the 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) (Charities SORP (FRS 102)), the Charities Act 2011 and the Companies Act 2006.

Bradford Girls' Grammar School meets the definition of a public benefit entity under FRS 102.

##### First time adoption of FRS 102

These financial statements are the first financial statements of Bradford Girls' Grammar School prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Charities SORP 2015 (SORP 2015). The financial statements of Bradford Girls' Grammar School for the year ended 31 August 2015 were prepared in accordance with previous Generally Accepted Accounting Practice ('UK GAAP') and SORP 2005.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the governors have amended certain accounting policies to comply with FRS 102 and SORP 2015. The governors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

The effects of the transition to FRS102 have been set out in note 14.

##### **Going concern**

The governors assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The governors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charitable company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charitable company's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **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.

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

# Bradford Girls' Grammar School

## Notes to the Financial Statements (continued)

Year ended 31 August 2016

### 1. Statement of accounting policies (continued)

#### 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 academy trust 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.

#### Taxation

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

#### Fund accounting

All the funds are unrestricted and represent those resources which may be used towards meeting any of the charitable objects of the charitable company at the discretion of the governors.

### 2. Expenditure

	Other Non Pay Expenditure £	Total 2016 £	Total 2015 £
Charitable activities:			
• Direct costs	120,000	120,000	-
• Support costs	1,021	1,021	4,774
	<u>121,021</u>	<u>121,021</u>	<u>4,774</u>

Expenditure was £121,021 (2015: £4,774) of which £121,021 was unrestricted (2015: £4,774).

### 3. Charitable activities

	Total 2016 £	Total 2015 £
Direct costs – charitable objectives	120,000	-
Support costs – charitable objectives	1,021	4,774
	<u>121,021</u>	<u>4,774</u>

Expenditure on charitable activities was £121,021 (2015: £4,774) of which £121,021 was unrestricted (2015: £4,774).

# Bradford Girls' Grammar School

## Notes to the Financial Statements (continued)

Year ended 31 August 2016

### 4. Staff

There were no staff costs incurred during the year.

### 5. Related party transactions – governors' remuneration & expenses

Governors did not receive any payments or expenses from the charitable company in respect of their role as governors.

Other related party transactions involving the governors are set out in note 12.

### 6. Debtors

	2016 £	2015 £
Fees receivable	23,653	31,372
Other debtors	-	-
Prepayments and accrued income	2,099	3,841
	<u>25,752</u>	<u>35,213</u>

### 7. Creditors: amounts falling due within one year

	2016 £	2015 £
Other creditors	133,451	14,799
Accruals	294	213
	<u>133,745</u>	<u>15,012</u>

### 8. Analysis of net assets between funds

	Unrestricted funds £	Total £
Current assets	266,290	266,290
Current liabilities	(133,745)	(133,745)
	<u>132,545</u>	<u>132,545</u>

# Bradford Girls' Grammar School

## Notes to the Financial Statements (continued)

Year ended 31 August 2016

### 9. Unrestricted funds

	Balance at 1 September 2015 £	Incoming resources £	Resources expended £	Balance at 31 August 2016 £
General reserve	253,566	-	(121,021)	132,545
	<u>253,566</u>	<u>-</u>	<u>(121,021)</u>	<u>132,545</u>

Unrestricted funds may be used towards meeting any of the charitable objects of the charitable company at the discretion of the governors.

### 10. Reconciliation of net income to net cash flow from operating activities

	2016 £	2015 £
Net expenditure for the reporting period (as per the statement of financial activities)	(121,021)	(4,774)
Decrease in debtors	9,461	121,079
Increase in creditors	118,733	1,360
<b>Net cash provided by operating activities</b>	<u>7,173</u>	<u>117,665</u>

### 11. Analysis of cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	240,538	233,365
<b>Total cash and cash equivalents</b>	<u>240,538</u>	<u>233,365</u>

### 12. Related party transactions

The following related party transactions took place in the period of account:

Bradford Girls' Grammar School Trust – a company in which Mr N J Shaw, Miss L-D Morris, Mrs S M Sedgwick and Mrs R Hicks are governors. The charitable company made a donation of £120,000 (2015: £nil) to Bradford Girls' Grammar School during the year. There was a balance of £120,169 owing from the charitable company to Bradford Girls' Grammar School Trust at 31 August 2016 (2015: £761) which was paid after the year end.

### 13. Members liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

# **Bradford Girls' Grammar School**

## **Notes to the Financial Statements (continued)**

### **Year ended 31 August 2016**

#### **14. Transition to FRS 102**

It is the first year that the charitable company has presented its financial statements under SORP 2015 and FRS 102. The last financial statements prepared under previous UK GAAP were for the year ended 31 August 2015 and the date of transition to FRS 102 and SORP 2015 was therefore 1 September 2014. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

There are no changes to the reported numbers at transition or the comparative period as a result of the move to FRS102 and therefore the charitable company has not prepared reconciliations of statement of financial activities and funds.