

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

Annual Report and Financial Statements

Year ended 31 August 2015

Charity Registration Number - 1137298
Company Registration Number - 7281806

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Bradford Girls' Grammar School

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Year ended 31 August 2015

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Bradford Girls' Grammar School

Reference and Administrative Details

Year ended 31 August 2015

Governors:

Mr N J Shaw (Chairman)
Mrs S Mitchell – resigned 5 November 2014
Miss L-D Morris
Mrs S M Sedgwick
Mrs R Hicks

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 2015

The governors present their annual report and unaudited financial statements of the charitable company for the year ended 31 August 2015. 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 charity 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 2015 was £265 (2014 - £265).

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 charity.

Connected Organisations including Related Party Relationships

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

Objectives and Activities

Objectives, Strategies and Activities

The charity'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 2015

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 £4,774 giving a deficit for the year of £4,774. The unrestricted fund surplus carried forward at the year end was £253,566. There were no restricted funds.

Going Concern

After making appropriate enquiries, the board of governors has a reasonable expectation that the charity 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.

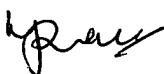
Principal Risks and Uncertainties

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

Plans for Future Periods

The charity 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 10 December 2015 and signed on its behalf by:



N J Shaw
Chair of Governors

Bradford Girls' Grammar School

Statement of Governors' Responsibilities

Year ended 31 August 2015

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 2005
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 10 December 2015 and signed on its behalf by:



N J Shaw
Chair of Governors

Bradford Girls' Grammar School

Statement of Financial Activities (incorporating the income and expenditure account)

Year ended 31 August 2015

	Notes	Unrestricted Funds £	Total 2015 £	Total 2014 £
INCOMING RESOURCES				
Incoming resources from generated funds:				
Voluntary income	2	-	-	10,200
Total incoming resources		<u>-</u>	<u>-</u>	<u>10,200</u>
RESOURCES EXPENDED				
Charitable activities				
Schools and grantmaking		4,509	4,509	19,166
Governance costs	4	<u>265</u>	<u>265</u>	<u>265</u>
Total resources expended	3	<u>4,774</u>	<u>4,774</u>	<u>19,431</u>
Net outgoing resources		<u>(4,774)</u>	<u>(4,774)</u>	<u>(9,231)</u>
Net movement in funds		<u>(4,774)</u>	<u>(4,774)</u>	<u>(9,231)</u>
Fund balances				
Brought forward		<u>258,340</u>	<u>258,340</u>	<u>267,571</u>
Fund balances Carried forward	10	<u>253,566</u>	<u>253,566</u>	<u>258,340</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
31 August 2015

	Notes	2015 £	2014 £
Current assets			
Debtors	7	35,213	156,292
Cash at bank and in hand		233,365	115,700
		<u>268,578</u>	<u>271,992</u>
Current liabilities			
Creditors (amounts falling due within one year)	8	(15,012)	(13,652)
Net current assets		<u>253,566</u>	<u>258,340</u>
Net assets		<u>253,566</u>	<u>258,340</u>
Reserves			
Unrestricted funds	10	253,566	258,340
Total funds		<u>253,566</u>	<u>258,340</u>

For the year ended 31 August 2015 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 11 were approved by the governors and authorised for issue on 10 December 2015 and are signed on their behalf by:



N J Shaw
Chair of Governors

Bradford Girls' Grammar School

Cash Flow Statement

Year ended 31 August 2015

	Notes	2015 £	2014 £
Net cash inflow from operating activities	11	117,665	55,277
Net cash inflow	12	117,665	55,277
Reconciliation of net cash flow to movement in net funds			
Net funds at 1 September 2014		115,700	60,423
Net funds at 31 August 2015		233,365	115,700

Bradford Girls' Grammar School

Notes to the Financial Statements

Year ended 31 August 2015

1. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention in accordance with applicable United Kingdom Accounting Standards, the Charity Commission 'Statement of Recommended Practice: Accounting and Reporting by Charities' ('SORP 2005') and the Companies Act 2006. A summary of the principal accounting policies, which have been applied consistently, except where noted, is set out below. The governors consider that the results of its subsidiary undertaking, Bradford Girls' Grammar School, are not material to the group. As a consequence they have considered paragraph 383(C) of the SORP and have not prepared consolidated financial statements. Details of the subsidiary are shown in note 15 to the financial statements.

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 one year from the date of approval of the financial statements.

Incoming resources

All incoming resources are recognised when the charitable company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

- **Donations**

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

Resources expended

Expenditure is recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

- **Charitable activities**

These are costs incurred on carrying out the charitable company's objectives.

- **Governance costs**

These include the costs attributable to the charitable company's compliance with constitutional and statutory requirements, including audit, strategic management and governors' meetings and reimbursed expenses.

All resources expended are inclusive of irrecoverable VAT.

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.

Bradford Girls' Grammar School

Notes to the Financial Statements (continued)

Year ended 31 August 2015

2. Voluntary income

	2015 £	2014 £
Donations	-	10,200
	<u>-</u>	<u>10,200</u>

3. Analysis of total resources expended

	Staff costs £	Other £	Depreciation £	Total £
Charitable activities: Support costs	-	4,509	-	4,509
	<u>-</u>	<u>4,509</u>	<u>-</u>	<u>4,509</u>
Governance costs	-	265	-	265
	<u>-</u>	<u>265</u>	<u>-</u>	<u>265</u>
Total resources expended	<u>-</u>	<u>4,774</u>	<u>-</u>	<u>4,774</u>

4. Governance costs

	2015 £	2014 £
Governors' liability insurance	265	265
	<u>265</u>	<u>265</u>

5. Information regarding employees

There were no staff costs incurred during the year.

6. 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 13.

7. Debtors

	2015 £	2014 £
Fees receivable	31,372	42,883
Other debtors	-	109,878
Prepayments and accrued income	3,841	3,531
	<u>35,213</u>	<u>156,292</u>

Bradford Girls' Grammar School

Notes to the Financial Statements (continued)

Year ended 31 August 2015

8. Creditors: amounts falling due within one year

	2015 £	2014 £
Other creditors	14,799	12,997
Accruals	213	655
	<u>15,012</u>	<u>13,652</u>

9. Analysis of net assets between funds

	Unrestricted funds £	Total £
Current assets	268,578	268,578
Current liabilities	(15,012)	(15,012)
	<u>253,566</u>	<u>253,566</u>

10. Unrestricted funds

	Balance at 1 September 2014 £	Incoming resources £	Resources expended £	Balance at 31 August 2015 £
General reserve	258,340	-	(4,774)	253,566
	<u>258,340</u>	<u>-</u>	<u>(4,774)</u>	<u>253,566</u>

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

11. Reconciliation of net income to net cash inflow from operating activities

	2015 £	2014 £
Net outgoing resources	(4,774)	(9,231)
Decrease in debtors	121,079	140,610
Increase / (decrease) in creditors	1,360	(76,102)
Net cash inflow from operating activities	<u>117,665</u>	<u>55,277</u>

Bradford Girls' Grammar School

Notes to the Financial Statements (continued)

Year ended 31 August 2015

12. Analysis of changes in net funds

	At 1 September 2014 £	Cash flows £	At 31 August 2015 £
Cash at bank and in hand	115,700	117,665	233,365
Total cash and cash equivalents	115,700	117,665	233,365

13. 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. Certain receipts and payments have been made on behalf of Bradford Girls' Grammar School Trust, but no trading transactions took place in the period of account. There was a balance of £761 owing from the charitable company to Bradford Girls' Grammar School Trust at 31 August 2015 (2014: £32,378 owing from Bradford Girls' Grammar School Trust to the charitable company) which was paid after the year end.

Bradford Girls' Grammar School – an unincorporated 'sister' charity which operates under common control. Other creditors include £12,466 (2014 - £12,786) owing to Bradford Girls' Grammar School.

Governor Mr N J Shaw is a partner of the firm, Last Cawthra Feather. The charitable company paid professional fees of £nil (2014 - £2,581) to Last Cawthra Feather during the year.

14. Members liability

Bradford Girls' Grammar School is a company limited by guarantee and accordingly does not have a share capital.

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.

15. Fixed assets investments

Bradford Girls' Grammar School has a sister charity, Bradford Girls' Grammar School (Charity number: 528674) which operates under common control. The results of the subsidiary are not considered material to the group.