



BARROW HILLS SCHOOL WITLEY
(A Charitable Company Limited by Guarantee)

REPORT OF THE GOVERNORS

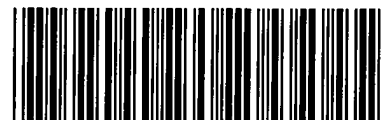
AND

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JULY 2015

Company Registered No. 2534865
Charity Registered No. 1000190

TUESDAY



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COMPANIES HOUSE

BARROW HILLS SCHOOL WITLEY

REFERENCE AND OTHER ADMINISTRATIVE INFORMATION

GOVERNORS

David Allen
Councillor Carole Cockburn
Alderman Peter Estlin
Antony Hudson
Graham Powell
Stephen Ravenscroft - Deputy Chairman
Deputy Richard Regan
Guy Rockingham
David Rutter
Angus Stovold
Sister Paula Thomas
Justine Voisin - Chairman
Peter Wilson

REGISTERED OFFICE

Roke Lane
Witley
Godalming
Surrey
GU8 5NY

AUDITOR

haysmacintyre
Chartered Accountants
26 Red Lion Square
London
WC1R 4AG

BANKERS

National Westminster Bank
77 High Street
Godalming
Surrey
GU7 1AR

INSURANCE BROKER:

Marsh Ltd.

REGISTERED COMPANY NUMBER: 2534865

REGISTERED CHARITY NUMBER: 1000190

BARROW HILLS SCHOOL WITLEY REPORT OF THE GOVERNORS

The Governors present their annual report and financial statements for the 11 months ended 31 July 2015. The Governors, who are also Trustees of the charity, confirm that the financial statements comply with current statutory requirements, those of the governing documents and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" 2005.

The information on page 1 forms part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Barrow Hills School Witley is a company limited by guarantee and a registered charity and is governed by its Memorandum and Articles of Association.

GOVERNING BODY

The Governors who have served during the year and since are:

David Allen	(F)	Appointed March 2015
Father Martin Ashcroft	(Fa)	Resigned March 2015
Councillor Carole Cockburn		Appointed March 2015
Alderman Peter Estlin		Appointed March 2015
Antony Hudson	(E, G)	
Laura Linden	(F)	Resigned March 2015
Graham Powell	(P)	
Stephen Ravenscroft	(F, G)	
Deputy Richard Regan		Appointed March 2015
David Rutter	(P)	
Guy Rockingham	(G, P)	
Angus Stovold	(P)	
Sister Paula Thomas	(E)	
Justine Voisin	(E, Fa, F, G, P)	
Peter Wilson	(F, G)	

Committees: Education (E), Faith (Fa), Finance (F), Governance (G), Premises & Development (incorporating Health and Safety) (P)

Governors are appointed by the Board of Governors. They are appointed for terms of office of three years which are normally renewable twice only. No fee or other remuneration is payable to Governors, other than reimbursement, if claimed, of reasonable costs incurred in attending meetings. The Board is intended to comprise a chairman, deputy chairman, up to three educational specialists, at least four with business skills including finance, legal and property, a faith governor and up to two generalist governors.

On 9 February 2015 all of the Governors eligible to vote unanimously resolved to enter into a merger agreement with Bridewell Royal Hospital, which incorporates King Edward's School Witley. Completion of the Merger Agreement was effected on 19 March 2015 when six of the Governors of Barrow Hills School were admitted as Governors of Bridewell Royal Hospital and four of the Governors of Bridewell Royal Hospital were admitted as Governors of Barrow Hills School.

BARROW HILLS SCHOOL WITLEY REPORT OF THE GOVERNORS

ORGANISATION

The Board of Governors meets at least three times a year and is joined by the Headmaster and Bursar as appropriate. The Board supports its membership by identifying opportunities for briefings and training in all relevant areas and encourages Trustees to take advantage of such opportunities. New Governors undertake a detailed induction process which includes provision of extensive information and documentation describing the School, its operations and the role and responsibilities of Governors. New Governors are invited to spend a day at the School and have meetings with the Chairman, the Headmaster, the Bursar and other senior staff and are taken on a detailed tour of the grounds and buildings.

During the reporting period the Board of Governors operated with five committees: the Education Committee, the Faith Committee, the Finance Committee, the Governance Committee and Premises & Development Committee.

As a result of changes to the committee structure post 19 March, there now exists an Education Committee which meets termly, a Finance Committee which meets monthly for nine months of the year and a Premises and Development Committee which also meets termly.

The day-to-day management of the school is delegated to the Headmaster, the Bursar and the Senior Management Team.

CORPORATE GOVERNANCE AND RISK MANAGEMENT

The School and the Board of Governors are committed to high standards of corporate governance. The Board is responsible for the Company's system of internal control and for reviewing its effectiveness. There is an ongoing process for identifying, evaluating and managing the significant financial, commercial, charitable, operational, social, environmental and ethical risks which fall within the scope of these processes.

CHARITIES ACT 2011 AND PUBLIC BENEFIT – SR NOTES!

The Governors of Barrow Hills School Witley recognise the public benefit requirement contained in the Charities Act 2011 and that furthering public benefit is an integral part of the Charity's purposes.

It is further recognised that the Governors must have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. The School has demonstrated and continues to demonstrate a number of areas of public benefit within its core charitable objective of maintaining a preparatory school. The identifiable benefits include the advancement of education and a number of relevant community activities, including sharing facilities with local maintained schools and work in the community.

OBJECTS

The Objects of the Charity are to promote and provide for the advancement of education and in connection therewith to conduct, carry on, organise and develop in the United Kingdom any boarding or day school or schools for the education of children of either or both sexes of the Roman Catholic religion and such children of other denominations but so that each such school shall be carried on as an educational charity.

BARROW HILLS SCHOOL WITLEY REPORT OF THE GOVERNORS

The objects are fulfilled by operating a preparatory school known as Barrow Hills School Witley. The School seeks to attain the highest academic levels whilst allowing pupils to benefit from a broad extra-curricular programme. This allows the pupils to develop a wide range of interests and prepare for the senior school of their choice.

OBJECTIVES FOR THE YEAR

The academic objective for the year was to prepare, motivate and guide our children to academic success and this was demonstrated by another successful year for awards to and places at senior schools. Further details can be found in the Strategic Report section below. Similarly, building on the success of national recognition for its innovation in the area of IT, a related academic objective for the year was the development and embedding of teaching via tablet devices and this was also achieved.

The pastoral objective of providing a community where all feel happy, safe and valued, was similarly successful and highlights in this area are set out in the Strategic Report below.

STRATEGIC REPORT

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Operational performance

A significant achievement for the year was the entering into a merger agreement with Bridewell Royal Hospital, incorporating King Edward's School Witley, a boarding and day school for 11 to 18 year olds. Work commenced during the reporting period on reviewing and developing the potential benefits of the merger. These included the opportunity to maintain the affordability of an excellent independent school education against the backdrop of rising costs in the independent school sector; the ability to benefit from economies of scale without compromising the 'family feel' that permeates both schools; enhanced sharing of resources including sports and performing arts facilities and extra-curricular activities and the ability to provide boarding (including flexi-boarding) to Barrow Hills School pupils. Pupils have enjoyed various sporting, scientific and drama related activities, as well as the King Edward's facilities. The agreement between the schools will also enable the School to continue meeting its operational objective of operating effective and efficient processes throughout the organisation, making best use of available financial, human and physical resources, and delivering these within budget.

The School continued to witness encouraging levels of parental interest during the reporting period with healthy pupil registrations. Pupils continue to benefit from small class sizes, but large enough for effective learning, giving a high degree of personalisation and differentiation for the learning of children.

Highlights of the year included:

Academic:

The school achieved its strongest 11+ results to date and maintains its 100% success rate at Common Entrance with all children moving on to their senior school of choice. Places were awarded at Bedales School, Churcher's College, Cranleigh School, Guildford High School, King Edward's School Witley, Lord Wandsworth College, The Portsmouth Grammar School, Prior's Field School, Rodborough School, Royal Grammar School Guildford, St Catherine's School, St Edmund's School Hindhead, St Peter's Catholic School, St Teresa's School, Seaford College, Wellington College, The Weald School and Whitgift School.

BARROW HILLS SCHOOL WITLEY REPORT OF THE GOVERNORS

Nine scholarships were won this year by our Year 6 and Year 8 leavers to Royal Grammar School Guildford, Guildford High School, The Portsmouth Grammar School, Whitgift, Prior's Field and King Edward's School Witley.

Following the provision of WiFi and digital screens throughout the school, pupils and staff have moved into working in the cloud using Google Apps for Education on their Samsung Galaxy Note tablets. Pupils from Year 3 to Year 8 have been provided with a tablet each to support their learning, with Pre-Prep children enjoying a large bank of tablets to use as and when it enhances their curriculum.

Using this technology, our children are able to make choices about the ways in which they access and record information, blending IT with more traditional resources to create bespoke learning tools and techniques for themselves. Teachers increasingly 'flip' learning, giving children the chance to absorb information in advance of their lessons (perhaps through set text, research, film clips or photographs) and use valuable lesson time to facilitate the development of skills, from essay writing to scientific investigation, collaborative work to self-assessment. Our work here has been supported by the Institute of Education who have collaborated with a team of our teachers to study further the impact of this new pedagogy on young learners. Children and staff alike have learned and assimilated new IT skills quickly. Members of staff have been invited to speak at various IT themed conferences throughout the year to talk about our innovative work in this sector.

We are increasingly keen to help our children find connections in their learning, making it more purposeful and giving them examples of how skills and understanding are transferable. With this in mind, teachers planned a cross-curricular week with the theme of 'The Sea'. Children tackled an enormous range of sea-related activities, including: writing sea stories; writing sea poems in French; sea survival; solar stills; surviving shark attacks(!); making 3D sea urchins; composing sea shanties; setting sea poems to music; dancing the Hornpipe; 'The Tempest' drama workshops; Odysseus and Polyphemus drama workshops; raft building; boat building and designing triremes! In their learning, children had to employ and transfer a vast range of skills too, from map work to design, from collaboration to investigation and from performance to plotting graphs. Feedback from the children was rich and rewarding:

"Learning two subjects in one lesson means you get twice the work done in half the time."

"When you learn lots of different things about one topic you really feel like you've learnt loads and this helps your understanding. It makes you want to learn more!"

"It's easier to focus when you are looking at one topic."

"I love working in big groups and with my whole year group."

"It's fun when teachers teach different subjects."

Having observed the benefits to children's' understanding, engagement and enjoyment we are now looking to develop links in all our planning to recreate these opportunities across the school year.

The School has also begun a pilot project with two academics from University College London Institute of Education. This project has taken eight staff and provided focused, in depth education in blended learning and the project aims to measure a direct benefit from the use of technology to enhance learning in academic outcomes. This work will continue into the next academic year.

BARROW HILLS SCHOOL WITLEY REPORT OF THE GOVERNORS

Pastoral: Pastoral meetings were held every week for Pre Prep (Kindy to Year 2) and for Junior Prep (Years 3 to 4); and also every other week for Middle Prep (Years 5 to 6) and Upper Prep (Years 7 and 8) in order to support pupils, parents and staff with their pastoral needs. This process is supported by the Headmaster and the Chaplain and contributes to a highly effective and valuable means of meeting the needs of the School's community.

The PSHE curriculum has been reviewed in order to ensure that an all-encompassing, current and socially/morally-relevant programme is provided, including the promotion of British values. The aim of the PSHE programme is to provide facts to our pupils and also to allow reflection, encourage the respect of differences, as well as the ability to both give and receive constructive feedback. The curriculum provides the opportunity to develop further key skills such as communication and assertiveness.

Drama: this continues to be an exciting and vibrant subject at Barrow Hills School for all pupils stretching from Pre Prep all the way to Year 8. Highlights this year included a production at the end of each term from Pre Prep, Year 3's performance of 'Humpty Dumpty', Year 4 with their version of 'The Pied Piper' and Year 5's Drama Showcase with sketches created by the children themselves as well as songs from 'Mary Poppins'. Combining singing and drama Year 6 enjoyed staging their performance of 'The Wizard of Oz'. Year 7 entertained the School and parents with short plays written by local playwright, Richard Everett, songs from 'Jesus Christ Superstar', improvised scenes from 'The Boy in the Striped Pyjamas' and performed a short one Act play. Finally, our oldest pupils performed 'Private Peaceful' in December. Year 8 also rehearsed and performed 'A Play in a Day' to parents as part of their Post Common Entrance Programme - complete with costumes, sound and lighting (and without scripts!) which was a real achievement. Pupils from Years 5 to 8 attended external play productions some of which supported the Common Entrance English curriculum. LAMDA continues to be very popular, with over 40 children preparing for examinations in July.

Music: the number of Barrow Hills children making music continues to rise as evidenced by the record involvement of over 120 pupils singing in the Christmas carol service in chapel. Musical theatre has continued to develop, with every year group taking responsibility for a performance during the course of the academic year. A number of class concerts took place, giving the children an opportunity to perform in front of an informal audience of friends and parents. Chapel performances continue to be hugely appreciated by the community and they afford exam and scholarship candidates the opportunity to perform in front of a large audience in preparation for their public exams. The House Music Competition is now firmly established as part of the annual calendar and is keenly contested. External exams for the Associated Board of the Royal Schools of Music continue to provide an excellent framework for our advanced musicians, and we continue our service to the wider community with visits to retirement homes to sing harvest songs and Christmas carols.

Sport: sport at Barrow Hills is going from strength to strength. Pupils from Years 3 to 8 benefit from five hours of timetabled sport a week, as well as optional lunchtime clubs. There is a broad range of sports available to the children, including golf, lacrosse and water polo. All girls and boys from Years 3 to 8 are involved in weekly sports fixtures, with fixtures also arranged for Year 2 pupils. Achievements this year included a sports scholarship and two girls' teams with unbeaten seasons. Several pupils played district level football and county hockey. There was a successful boys and girls hockey tour to Holland for Year 7 and Year 8 pupils, and we hosted our first multi-school athletics event. The installation of the splendid 'Woodpecker Trim Trail' has been a very welcome addition to our sporting facilities. Sport at Barrow Hills is for all children of all abilities; our goal is for the children to leave the School with a love of sport. Our staff bring their passion for sport to every lesson, creating a perfect environment for pupils to push themselves physically and mentally in a safe and enjoyable environment.

BARROW HILLS SCHOOL WITLEY REPORT OF THE GOVERNORS

Community Engagement

The Board supports the use of the School's facilities and grounds by other schools and groups in the community which are involved in educational or child-related activities. During the reporting period the School's site was used by an athletics club, cricket clubs, football clubs, a scout pack and a local junior school. Facilities and equipment were also made available for music performances and to the parish community.

The School continues to maintain links with St Benedict's, a Roman Catholic school in Burkina Faso, and with Linden Lodge School for visually impaired children. The whole school community fundraises to support these schools.

The School distributes the produce of its Harvest Festival celebrations to local retirement homes and, each Christmas, it holds a Carol Service to which local elderly residents are invited. Children go out to local day centres, residential homes and hospitals to sing carols. The Community Service and Leadership Group also visit local hospitals and day centres to sing or recite poetry or take Christmas cards.

The Board keeps under continuous review the School's outreach policies with regard to the local neighbourhood and the wider community.

RESERVES POLICY

Education requires significant capital, especially in relation to land, buildings, IT and other fixtures required for the operation of a school in the 21st century. Over the years, significant investment has been made – and continues to be made – in these facilities to ensure that they meet the demands and expectations of pupils, parents and staff and to enable the School to retain and build on its reputation for delivering an excellent education for its pupils.

In establishing their reserves policy, the Governors concluded that it was desirable to aim to accumulate free reserves equal to one term's expenditure and such further sums as were appropriate to continue the development of the School's infrastructure and facilities. However, in practical terms, the School builds its reserve from fees paid. The Governors have taken the view that the needs of the School and its development mean that it is unrealistic to build this level of reserve in the short term but that it should look to manage the School and its budgets carefully to minimise the risk of any unexpected financial shocks. Within this policy, funding for capital investments is carefully considered.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The financial results of the Company were in line with the Governors' expectations for the period ended 31 July 2015 and are summarised on pages 10 to 12. The surplus, generated after all outgoings, amounted to £56,607. Of this, a surplus of £81,075 related to the School's ongoing operations.

All of the School's assets are held for the purpose of meeting the School's objectives.

The School invested £60,610 in tangible fixed assets during the year.

Designated Funds of £42,545 represented funds set aside for improvement projects.

A transfer of £37,967 from Restricted to Unrestricted Funds supported IT and fitness projects.

BARROW HILLS SCHOOL WITLEY REPORT OF THE GOVERNORS

ENDOWMENT FUND

In July 2002, the Governors received a legacy which was for the purpose of establishing an endowed fund dedicated to providing opportunities for staff development. Details of the Staff Development Fund are set out in Note 15 to the financial statements. The balance at 31 July 2015 was £38,462.

FUTURE PLANS

The Governors have planned for further investment in the School including the provision of new and improved facilities, the introduction of scholarships for older children, and an expanded Nursery offering.

STATEMENT OF GOVERNORS' RESPONSIBILITIES

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of its profit or loss for that period. In preparing those financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 company will continue in business;
- observe the methods and principles of the Charities Statement of Recommended Practice.

The Governors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

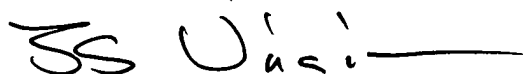
As Trustees, we also confirm that we have made all necessary enquiries and taken such steps that we ought in order to ensure that we become aware of any relevant audit information and that we confirm that the charitable company's auditors have been made aware of such information.

AUDITOR

A resolution regarding the auditor appointment will be submitted at the Annual General Meeting.

In approving this Governors' Report, the Board are also approving the Strategic Report included herein in their capacity as company directors.

On behalf of the Governors.



J. Voisin
19 November 2015

INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS OF BARROW HILLS SCHOOL WITLEY

We have audited the financial statements of Barrow Hills School, Witley for the period ended 31 July 2015 which comprises the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the trustees (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.

We have been appointed auditor under the Companies Act 2006. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

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 2015 and of the charitable company's incoming resources and application of resources, including its income and expenditure, for the period 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.

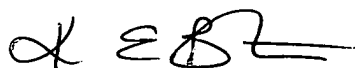
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report, incorporating the Strategic Report, for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

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



*Kathryn Burton (Senior statutory auditor)
for and on behalf of haysmacintyre, Statutory Auditor*

26 Red Lion Square
London
WC1R 4AG

19 November 2015

haysmacintyre is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

BARROW HILLS SCHOOL WITLEY
STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Restricted Funds £	Total Period Ended 31 July 2015 £	Total Year Ended 31 August 2014 £
Incoming resources					
Income from charitable activities					
School fees	2	2,539,870	-	2,539,870	2,656,705
Other incoming resources	3	131,322	35,445	166,767	156,852
Total incoming resources	1b	2,671,192	35,445	2,706,637	2,813,557
Resources expended					
Costs of generating funds:					
Finance charges		41,720	-	41,720	20,981
Charitable activities:					
School operating costs					
Teaching		1,663,875	21,946	1,685,821	1,883,043
Welfare		223,264	-	223,264	242,672
Premises		346,327	-	346,327	341,645
Support		329,572	-	329,572	329,481
Governance costs		23,326	-	23,326	9,000
Total resources expended	1c, 4	2,628,084	21,946	2,650,030	2,826,822
Net incoming/(outgoing) resources before transfers		43,108	13,499	56,607	(13,265)
Transfers between funds	13, 14	37,967	(37,967)	-	-
Net movement in funds		81,075	(24,468)	56,607	(13,265)
Total funds brought forward	13, 14, 15	2,230,504	66,765	2,297,269	2,310,534
Total funds carried forward	13, 14, 15	2,311,579	42,297	2,353,876	2,297,269

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The notes on pages 13 to 19 form part of these financial statements.

BARROW HILLS SCHOOL WITLEY
BALANCE SHEET

		As at 31 July 2015		As at 31 August 2014	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	7		3,143,996		3,193,309
Current assets					
Other debtors and prepayments		64,822		111,944	
Bank and cash		198,505		320,471	
		263,327		432,415	
Creditors due within one year					
Fees received in advance		60,283		286,397	
Acceptance deposits		128,500		150,500	
PAYE and social security		34,374		39,346	
Accruals and other creditors		199,796		304,755	
Loans		118,418		18,395	
		541,371		799,393	
Net current liabilities			(278,045)		(366,978)
Total assets less current			2,865,952		2,826,331
Creditors due after more than one year	8,17		(512,076)		(529,062)
Net assets			2,353,876		2,297,269
Funds					
Unrestricted	13		2,269,034		2,230,504
Unrestricted - Designated	13		42,545		
Restricted	14	3,835		28,303	
Endowment	15	38,462		38,462	
			42,297		66,765
Total funds			2,353,876		2,297,269

The financial statements were approved and authorised for issue by the Board of Governors on 19 November 2015 and were signed below on its behalf by:



J. Voisin
Governor

The notes on pages 13 to 19 form part of these financial statements.

BARROW HILLS SCHOOL WITLEY
CASH FLOW STATEMENT

	For the period ended 31 July 2015		For the year ended 31 August 2014	
	£	£	£	£
Reconciliation of net incoming/(outgoing) resources before transfers to net cash flow from operating activities				
Net incoming/(outgoing) resources	56,607		(13,265)	
Interest paid	14,093		20,981	
Depreciation	106,894		83,363	
Decrease/(increase) in debtors	47,122		(20,402)	
(Decrease)/increase in creditors	(355,481)		61,875	
Net cash (outflow)/inflow from operating activities		(130,765)		132,552
Returns on investments and servicing of finance				
Interest paid		(14,093)		(20,981)
Capital expenditure and financial				
Payments to acquire tangible fixed assets		(60,610)		(198,259)
Net cash (outflow) before financing		(205,468)		(86,688)
Financing				
New loans	100,000		550,000	
Loan repayments	(16,498)		(349,044)	
Net cash inflow from financing		83,502		200,956
(Decrease)/increase in cash		(121,966)		114,268
Reconciliation of net cash flow to movement in net funds				
(Decrease)/increase in cash in the year		(121,966)		114,268
Net funds at 1 September 2014		320,471		206,203
Net funds at 31 July 2015		198,505		320,471

**BARROW HILLS SCHOOL WITLEY
NOTES TO THE ACCOUNTS**

FOR THE PERIOD ENDED 31 JULY 2015

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards issued by UK accountancy bodies. The particular accounting policies adopted are described below.

(a) Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice (Accounting and Reporting by Charities) issued in March 2005 and the Companies Act 2006.

(b) Incoming resources

Incoming resources comprises fees and other income from the School's continuing activities. These are accounted for when receivable. Donations are accounted for as and when received.

(c) Resources expended

Expenditure is accounted for on an accruals basis.

Costs of generating funds comprise finance charges associated with interest payable on the School's borrowings.

Charitable activities costs represent costs directly associated with the provision of education and related support costs.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, external audit, any legal advice for the School's Governors, and all the costs of complying with constitutional and statutory requirements, such as the costs of Board and Committee meetings and of preparing statutory accounts and satisfying public accountability.

The School contributes to the Teachers' Superannuation Scheme at rates set by the scheme actuary and advised to the School by the Scheme Administrator. The School also operates defined contribution, externally funded, pension schemes covering the majority of its employees. Contributions are charged against revenue as they fall due.

(d) Fixed assets

Capitalisation

Specified project and capital costs are capitalised.

Depreciation

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

Freehold land	- freehold land is not depreciated
Buildings	- over 50 years on a straight line basis
Furniture and equipment	- 10% to 25% of cost per annum
Motor vehicles and outdoor equipment	- 33% of cost per annum

BARROW HILLS SCHOOL WITLEY
NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 31 JULY 2015

As permitted by the transitional provisions of FRS15 "Tangible Fixed Assets", the Governors have decided not to adopt a policy of revaluation of fixed assets. The carrying value, based on a revaluation on 31 August 1997, has been retained and will not be updated.

(e) Rentals paid under operating leases are charged to the income and expenditure account on a straight-line basis over the lease term.

(f) Unrestricted Funds can be used in accordance with the charitable objectives at the discretion of the Board. Designated funds have been set aside out of general funds as shown in the notes to the financial statements.

(g) Restricted Funds can only be used for the particular restricted purposes for which they were given.

(h) Endowed Funds are intended to provide personal development and related opportunities for teachers that the School would not normally fund.

2. School Fees

	2015	2014
	£	£
Fees receivable consist of		
Gross fees	2,933,582	3,062,220
Less: Allowances	(393,712)	(405,515)
	<u>2,539,870</u>	<u>2,656,705</u>

3. Other Incoming Resources

	2015	2014
	£	£
Unrestricted incoming resources:		
Other educational income	117,754	113,536
Donations	9,096	800
Other income	4,472	4,149
	<u>131,322</u>	<u>118,485</u>
Restricted incoming resources		
Barrow Hills Parents Society	21,932	32,883
Barrow Hills Development Initiative	13,513	5,484
	<u>35,445</u>	<u>38,367</u>

BARROW HILLS SCHOOL WITLEY
NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 31 JULY 2015

4. Analysis of Total Resources Expended

	Staff costs £	Other £	Depreciation £	2015 Total £	2014 Total £
Costs of generating funds					
Finance charges	-	41,720	-	41,720	20,981
Charitable activities					
Teaching	1,417,175	211,983	34,717	1,663,875	1,883,043
Welfare	111,926	110,349	989	223,264	242,672
Premises	30,598	244,541	71,188	346,327	341,645
Support	222,178	107,394	-	329,572	329,481
	<u>1,781,877</u>	<u>715,987</u>	<u>106,894</u>	<u>2,604,758</u>	<u>2,817,822</u>
Governance costs	-	23,326	-	23,326	9,000
	<u>1,781,877</u>	<u>739,313</u>	<u>106,894</u>	<u>2,628,084</u>	<u>2,826,822</u>

**Included in resources
expended:**

	£	£
Auditor's remuneration: audit services	23,292	9,000
Depreciation	106,893	83,363
Operating leases	10,962	10,978

5. Employees

	2015	2014
The average weekly numbers of employees were as follows:		
Teaching (of which 21 (2014:21) were part-time)	50	55
Support (of which 10 (2014:10) were part-time)	18	15
	<u>68</u>	<u>70</u>
	£	£
Employee costs		
Wages and salaries	1,387,456	1,683,210
Social security costs	119,538	130,318
Pension contributions	131,310	140,001
	<u>1,638,304</u>	<u>1,953,529</u>

No Governors received any remuneration or reimbursement of expenses during the current year or the previous year. The School has taken out governors' liability insurance but, because the cost of the policy is subsumed within the School's general insurance policy, no disclosure of the cost is possible.

One employee received emoluments in excess of £60,000 (2014:1). One employee accrued pension benefits under a defined benefit pension scheme (2014:1).

BARROW HILLS SCHOOL WITLEY
NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 31 JULY 2015

6. Pension Scheme

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the period includes contributions payable to the TPS of £117k (2014: £136k) and at the year-end £17k (2014: £12k) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pensions Regulations 2010 and, from 1 April 2014, the Teachers' Pension Scheme Regulations 2014. Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set following scheme valuations undertaken by the Government Actuary Department. The latest valuation report in respect of the TPS was prepared at 31 March 2012 and was published in June 2014. This report confirmed that the employer contribution rate for the TPS will increase from 14.1% to 16.4% although, recognising that teaching establishments work on an academic and not financial year, the Government has deferred the implementation of this increase to 1 September 2015. The Department of Education has also decided that scheme administration costs will be devolved to scheme employers in the form of an administration charge. The Department estimates that the administration charge will be 0.08% of the employers' salary costs which would increase the employer payment rate from 16.4% to 16.48%.

The next revision to the employer contribution rate is not expected to take effect until 1 April 2019. This will follow on from the next actuarial valuation which is due at 31 March 2016. This valuation will also determine the opening balance of the cost cap fund and provide an analysis of the cost cap as required by the Public Service Pensions Act 2013.

7. Tangible Fixed Assets

	Freehold land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 September 2014	3,475,663	371,938	86,365	3,933,966
Additions	25,358	35,252	-	60,610
Disposals	-	(9,564)	-	(9,564)
At 31 July 2015	3,501,021	397,626	86,365	3,985,012
Depreciation				
At 1 September 2014	524,950	134,730	80,977	740,657
Charge for year	59,820	42,137	4,937	106,894
Disposals	-	(6,535)	-	(6,535)
At 31 July 2015	584,770	170,332	85,914	841,016
Net book value				
At 31 July 2015	2,916,251	227,294	451	3,143,996
At 31 August 2014	2,950,713	237,208	5,388	3,193,309

All tangible fixed assets are used in the normal operations of the School. The School's borrowings are secured on the Freehold Property.

BARROW HILLS SCHOOL WITLEY
NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 31 JULY 2015

8. Creditors due after more than one year	2015	2014
	£	£
Bank loan	432,075	449,061
Unsecured loan	80,000	80,000
Operating leases	1	1
At 31 July 2015 and 31 August 2014	512,076	529,062

9. Loan Maturity Analysis	2015	2014
	£	£
Bank loan (repayable by instalments)		
Amounts falling due for payment:		
Within 1 to 2 years	18,964	18,462
Within 2 to 5 years	60,080	58,621
After more than 5 years	353,031	372,378
Due after more than one year (Note 8)	432,075	449,461
Within 1 year	18,419	17,996
At 31 July 2015 and 31 August 2014	450,494	467,457

Included within creditors due within one year is an unsecured loan from Bridewell Royal Hospital. The requirement to repay this loan was extinguished on 1 September 2015.

On 31 July 2015 and 31 August 2014 an unsecured loan of £80,000 was repayable within 5 years other than by instalments and was repaid in full on 1 September 2015.

Following the repayment of the mortgage on 1 September 2015, the School had no bank loan creditors.

10. Taxation

The School is a registered charity and no taxation is payable on its charitable income.

11. Capital Commitments	2015	2014
	£	£
Commitments for future capital expenditure not provided for in these accounts were as follows:	Nil	Nil

12. Operating Leases	2015	2014
	£	£

The School's annual commitments in respect of operating lease rentals are:

In respect of leases expiring:		
within one year	6,552	-
Between two and five years	4,410	10,978
	10,962	10,978

BARROW HILLS SCHOOL WITLEY
NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 31 JULY 2015

13. Unrestricted Funds

	Revaluation Reserve £	Designated Reserve £	General Reserve £	2015 £	2014 £
Balance brought forward at 1 September	250,000	-	1,980,504	2,230,504	2,227,822
Net incoming/(outgoing) resources	-	-	43,108	43,108	(19,887)
Transfer between funds		42,545	(42,545)	-	-
Transfer from restricted funds	-	-	37,967	37,967	22,569
Balance carried forward at 31 July 2015 and 31 August 2014	250,000	42,545	2,019,034	2,311,579	2,230,504

The Designated Reserve represents funds set aside for improvement projects.

14. Restricted Funds

	BHPS £	BHDI £	BHCC £	2015 £	2014 £
Balance brought forward at 1 September	1,079	27,224	-	28,303	44,250
Income	21,932	13,513	-	35,445	38,367
Expenditure	(19,530)	(2,416)	-	(21,946)	(31,745)
Transfer (to) unrestricted funds	-	(37,967)	-	(37,967)	(22,569)
Transfer (to)/from restricted funds	(3,481)	(354)	3,835	-	-
Balance carried forward at 31 July 2015 and 31 August 2014	-	-	3,835	3,835	28,303

Barrow Hills Parents Society (BHPS) raised funds during the period for the School and for charitable purposes supported by the School. Barrow Hills Development Initiative (BHDI) was established to raise funds for major projects to enhance the School's educational, artistic and athletic facilities. The transfer of £37,967 from Restricted to Unrestricted Funds supported IT and fitness projects.

On 31 July 2015 BHPS and BHDI merged to form Barrow Hills Community Committee (BHCC) with the aim of continuing to raise funds for the School and other educational charitable purposes.

15. Endowment Fund

	2015 £	2014 £
Balance brought forward at 1 September	38,462	38,462
Balance carried forward at 31 July 2015 and 31 August 2014	38,462	38,462

In July 2002 George C.Wood provided £38,462 to establish a permanent endowment fund in order to provide a source of income to fund personal development and related opportunities for teachers that the School would not normally fund. During the period to 31 July 2015 the Governors resolved that the purposes set out in the trust to which the fund was subject could be carried out more effectively if the capital of the fund, or the relevant portion of the capital, could be expended as well as income accruing to it, rather than just such income.

BARROW HILLS SCHOOL WITLEY
NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 31 JULY 2015

16. Analysis of Net Assets Between Funds	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Totals
Fixed assets	3,143,996	-	-	3,143,996
Current assets	221,030	3,835	38,462	263,327
Creditors due within one year	(541,371)	-	-	(541,371)
Creditors due after more than one year	(512,076)	-	-	(512,076)
	<u>2,311,579</u>	<u>3,835</u>	<u>38,462</u>	<u>2,353,876</u>

17. Post Balance Sheet Event

On 1 September 2015 Bridewell Royal Hospital transferred funds to the School to enable it to repay its bank loan and unsecured loan in full. On the same date the School's properties were transferred to Bridewell Royal Hospital by way of a gift.

18. Ultimate Parent Undertaking

The School's ultimate parent undertaking and controlling party is Bridewell Royal Hospital, a charity registered in England and Wales. Copies of accounts for Bridewell Royal Hospital are available from the Charity Commission's website.