

# EDGE GROVE SCHOOL TRUST LTD

England & Wales · Charity number 311054

## Details

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**Other names** EDGE GROVE, EDGE GROVE SCHOOL

**Status** Registered

**Legal form** Charitable company

**Company number** [00947085](#)

**Registered** 1969-05-19

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Edge Grove School Trust Ltd  
Edge Grove School  
High Cross  
Aldenham  
Watford  
WD25 8NL

**Phone** 01923855724

**Email** [bursar@edgegrove.com](mailto:bursar@edgegrove.com)

**Website** [www.edgegrove.com](http://www.edgegrove.com)

## Activities

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**Objects:** THE ADVANCEMENT AND PROMOTION OF EDUCATION AND FOR THE PURPOSE OF CARRYING OUT THAT GENERAL OBJECT ITS PARTICULAR OBJECTS ARE:-A) TO ACQUIRE CARRY ON AND DEVELOP THE UNDERTAKING OF EDGE GROVE SCHOOL, ALDENHAM, HERTFORDSHIRE A PREPARATORY SCHOOL FOR BOYS AND ACQUIRE ANY PREMISES FOR THE PURPOSES OF CARRYING ON ANY SUCH UNDERTAKING.B) TO ACQUIRE AND CARRY ON IN THE UNITED KINGDOM ANY BOARDING OR DAY SCHOOL OR SCHOOLS FOR THE EDUCATION OF CHILDREN OF EITHER SEX OR BOTH SEXES.

**Activities:** Edge Grove is a co-educational, independent day preparatory and pre-preparatory school for children between the ages of 3 and 13 years.

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training
- **Who:** Children/young People

## Geography

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- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-08-31	£7,574,913	£7,587,232	£7,372,734	85
2024-08-31	£7,749,406	£7,631,308	£7,386,055	95
2023-08-31	£7,149,470	£7,501,544	£7,267,957	101
2022-08-31	£7,836,694	£7,409,062	£7,620,031	103
2021-08-31	£7,484,776	£6,865,740	£7,192,399	107
2020-08-31	£7,184,570	£6,742,239	£6,573,363	110

## Trustees

Name	Role	Appointed
Alison Muriel Sinclair		2025-09-19
Amanda Jane Godfrey		2015-01-12
Daniel Georg Emkes		2019-09-01
Ian Alastair Sheldon		2019-01-09
Jeremy Laurence Stevens		2014-09-01
Joanne Nicola Sutherland		2025-09-19
Miles Redbart		2025-09-19
Miranda Fleur Barnett		2024-06-25
Nicholas Marchant		2024-06-25
Sarah-Rose Perry		2024-06-25
Susan Maughan		2023-12-05
Wendy Kent		2024-01-18
Zahid Mohammad Khawaja		2021-12-08

**EDGE GROVE SCHOOL TRUST LTD**

England & Wales - Charity number 311054

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# Accounts

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Charity Registration No. 311054  
Company Registration No. 00947085 (England and Wales)

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**GOVERNORS' REPORT, STRATEGIC REPORT AND FINANCIAL  
STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)  
LEGAL AND ADMINISTRATIVE INFORMATION**

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**Governors**

Mr D A E Williams (resigned 3 December 2024)  
Mrs M Barnett (Chair)  
Mr P A Kendall (Deputy Chair)  
Ms A J Godfrey  
Mr D G Emkes  
Mr Z Khawaja  
Mr C E Lilley  
Mr A J Robson (resigned 4 September 2025)  
Mr I A Sheldon  
Mr J L Stevens  
Mrs S Maughan  
Mrs W Kent  
Mr A Aziz (resigned 5 December 2024)  
Mr G Burger  
Mr N Marchant  
Ms S Perry  
Mrs A Sinclair (appointed 19 September 2025)  
Mr M Redmart (appointed 19 September 2025)  
Mrs J Sutherland (appointed 19 September 2025)

**Key Management Personnel**

	<b>Head</b>	Mr E Balfour (to 17 October 2024) Mr RJP Stanley (appointed 17 October 2024)
	<b>Head and Assistant Head (Staff Development)</b>	Mr RJP Stanley (to 17 October 2024)
	<b>Deputy Head (Academic)</b>	Mrs V Hodge (appointed 6 January 2025)
	<b>Senior Deputy Head (Pastoral)</b>	Mrs M Wright (appointed 1 September 2024)
	<b>Bursar &amp; Company Secretary</b>	Mrs GP Dippenaar (to 14 December 2024)
	<b>Bursar &amp; Clerk to Governors (Interim)</b>	Mr TJR Petty (appointed 16 December 2024 to 21 April 2025)
	<b>Bursar &amp; Company Secretary</b>	Mrs D Taylor (appointed 22 April 2025)
	<b>Assistant Head (Junior Department)</b>	Mrs E Balfour (to 17 October 2024)
	<b>Assistant Head (Junior Department)</b>	Mrs A Wynne (appointed 1 January 2025)
	<b>Assistant Head (Middle School)</b>	Mr C Thorne (appointed 1 September 2024)
	<b>Assistant Head (Digital Development)</b>	Mr I Kay
	<b>Director of Marketing and Admissions</b>	Mrs P Hopkins (to 17 March 2025)
	<b>Assistant Head (Co-Curricular)</b>	Mr B McManus
	<b>Assistant Head (Learning Support)</b>	Mrs L Simmonds (appointed 1 September 2024)
	<b>Director of Marketing &amp; Admissions</b>	Julia Gaine (appointed 14 July 2025)

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Charity Number</b>	311054
<b>Company Number</b>	00947085
<b>Registered Office &amp; Principal Address</b>	Edge Grove School Aldenham Village Watford Hertfordshire WD25 8NL
<b>Auditors</b>	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
<b>Bankers</b>	Barclays Bank Plc 11 Bank Court, Marlowes, Hemel Hempstead, Hertfordshire HP1 1BX

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

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# **EDGE GROVE SCHOOL TRUST LIMITED**

## **(LIMITED BY GUARANTEE)**

### **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

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The Governors present their report and financial statements for the year ended 31 August 2025, which also comply with the Companies Act 2006 requirement for a Directors' Report and Strategic Report.

The accounts comply with the requirements of the Companies Act 2006, the Charities Act 2011, the Memorandum and Articles of Association and 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).

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Edge Grove ("the School") was founded in 1935. It became an incorporated charitable company in 1969, Edge Grove School Trust Ltd ("The Company"), charity registration number 311054, company registration number 00947085, with the liability of its members limited to £1 each by guarantee. The Registered Office and principal address is at the School. The Company is governed by its Articles of Association, adopted by special resolution on 4 September 2014.

#### **The School**

The School is a co-educational, independent preparatory day school for children between the ages of 3 and 13 years. Following the sale of the lease on the School House Nursery the whole School is now conveniently located on one site only, situated in 45 acres of Hertfordshire parkland, midway between Watford and Radlett.

The Head is a member of the Incorporated Association of Preparatory Schools (IAPS) and the School is a member of the Association of Governing Bodies of Independent Schools (AGBIS) and the Independent Schools Bursars' Association (ISBA). It is governed by a Board of Governors, who are also company directors and charity trustees.

#### **Group Structure**

The School is an independent single entity.

#### **Governance and Organisational Management**

The members of the Governing Body, as the company directors and the charity trustees, are legally responsible for the overall management and control of the School. The following served as Governors during the year in question:

Mrs M Barnett (Chair appointed 3/12/24)  
Mr P A Kendall (Deputy Chair)  
Mr D G Emkes  
Ms A J Godfrey  
Mr Z Khawaja  
Mr C E Lilley  
Mr A J Robson (resigned 04/09/25)  
Mr I A Sheldon  
Mr J L Stevens  
Mrs S Maughan  
Mrs W Kent  
Mrs S R Perry

# **EDGE GROVE SCHOOL TRUST LIMITED**

## **(LIMITED BY GUARANTEE)**

### **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

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Mr N Marchant  
Mr G Burger

The Governors have no beneficial interest in the company. All of the Governors are members of the company and, as such, guarantee to contribute £1 in the event of a winding up.

The Governors determine the general strategy of the School. Effective governance is ensured through: firstly, the appointment of Governors with a range of relevant skills and knowledge as measured against agreed parameters; secondly, the efficient working of the Board's delegated committee structure (see below); and thirdly, through application of a risk management regime which seeks to cover all aspects of the governance task. The day-to-day management of the School is delegated to the Head and the Bursar who are supported by the Senior Leadership Team and the Senior Executive Team. Together these groups form the Key Management Personnel. The Head and Bursar attend all of the meetings of the Governing Board and its committees.

The Governors, assisted by the Head, select new members of the Board. Applications for the position of Governor are sought by word of mouth. The full Board of Governors meets at least 3 times per year. The Board is assisted by Committees which carry out close scrutiny of the Governors' responsibilities and which meet termly. The committee structure comprises: Education, Finance and Estates, and HR & Remuneration. These committees comprise Governors and, where applicable, other co-opted individuals. All the committees operate under terms of reference specified by the Board of Governors which ratifies the decisions of each committee.

The Chair and Deputy Chair of Governors are, ex-officio, members of all sub committees. The Board operates a strategic planning process of all Board Members rather than delegation to a specific committee and this meets at least annually. During the year in question, other Board members served on the individual committees as follows:

**Finance & Estates:** Mrs W Kent (Chair), Mrs Mr Z Khawaja, Mr D G Emkes, Mrs M Barnett, Mr A J Robson, Mr C E Lilley, Mr J L Stevens, Mrs S R Perry

**Education:** Mr I A Sheldon (Chair), Ms A J Godfrey, Mr G Burger, Mrs S Maughan, Mr N Marchant

**HR & Remuneration:** Ms A J Godfrey (Chair), Mrs W Kent, Mrs M Barnett, Mr P Kendall

Individual Governors held specific responsibilities for Safeguarding, Education, Health & Safety, Pastoral.

#### **Governor Induction and Training**

The induction and training of Governors is carried out in accordance with the School's policy on the subject, which also covers the process of appointing Governors. In addition to receiving a detailed Governors' 'Welcome Pack', new Governors attend a series of orientation visits and briefings aimed at familiarising them both with the detailed workings of the School and the responsibilities attaching to their role as trustees. Governors are also required to undergo online training in: Safeguarding, Online Safety, Prevent, GDPR & Cyber training and to be up to date with the most recent publication of Keeping Children Safe in Education (KCSIE).

# EDGE GROVE SCHOOL TRUST LIMITED

## (LIMITED BY GUARANTEE)

### GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

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Following their appointment, Governors are strongly urged to take advantage of the numerous external trustee training and information courses available, and a central record of such attendance is maintained. It is our policy that at least once per year, a joint staff and governor training day is arranged on a topic of mutual interest.

#### Related Parties

No Governor nor Key Management Personnel had any significant related transactions with the School during the year.

#### Remuneration of Key Management Personnel

The School views all members of the Senior Leadership Team (SLT) as being "Key Management Personnel" and Governors take deliberate steps to ensure that these personnel are fairly and appropriately remunerated.

Mr RJP Stanley	Head
Mrs DM Taylor	Bursar & Company Secretary ( <i>Apr. 2025</i> )
Mrs M Wright	Senior Deputy Head (Pastoral) and DSL
Mrs V Hodge	Deputy Head (Academic) ( <i>Jan. 2025</i> )
Mrs A Wynne	Assistant Head (Junior Department) ( <i>Jan. 2025</i> )
Mr C Thorne	Assistant Head (Middle Department) ( <i>resigned Aug 25</i> )
Mr B McManus	Assistant Head (Operational Logistics)
Mr I Kay	Assistant Head (Digital Development)
Mrs L Simmonds	Assistant Head (SEN)
Mrs J Gaine	Director of Marketing and Admissions ( <i>Jul. 2025</i> )

The Governors determine the remuneration levels for the Head and Bursar after due consideration between the Chair, the Chair of the Finance Committee, the Head (in the case of the Bursar) and other Governors as may be appropriate. These are reviewed annually with due consideration given to not only sector benchmarking surveys, such as is available from AGBIS and other surveys from specialist accounting practices, but also to performance against objectives set.

The remuneration for all other members of the SLT is based upon a defined and published leadership salary scale, changes to which are recommended by the Head and Bursar as a constituent element of the staff remuneration review by Governors. Changes to individual remuneration may also be recommended to Governors following appraisal and performance against objectives set. Governors are invited to approve recommendations as part of the overall annual budgetary approval process or as otherwise appropriate.

#### CHARITABLE OBJECTS, ETHOS, AIMS, STRATEGIES AND ACTIVITIES

##### Charitable Objects

Edge Grove is a Charitable Trust, the stated general object of which is the advancement and promotion of education as per the Articles of Association, as adopted on 4th September 2014. Fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first class education to boys and girls.

# EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE) GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

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Furthermore, the Governors recognise that, under the Charities Act 2011, the charity must be able to demonstrate that its objects or aims are for the public benefit and do so by establishing and administering bursaries, grants and awards, and acting as the trustee and manager of property, endowments, bequests and gifts given or established in pursuit of these Objects.

## **Mission and Values**

Edge Grove is a leading independent UK prep school for boys and girls aged 3-13.

Our Mission is that Edge Grove is a place where diversity and inclusion are celebrated, creating a warm and welcoming community where everyone - children, families and staff - feel valued and supported. Our vibrant outdoor environment, inspiring classrooms and passionate staff ensure our children have the freedom and space in which to grow. For each child it is the beginning of who they will become, what they will achieve and the difference they will make in the world.

Whatever their abilities, gender, race, religion or belief, sex or sexual orientation, all pupils develop our core values of Integrity, Independence and Inspiration.

## *INTEGRITY*

Pupils feel healthy, safe, happy and proud to belong and be a unique part of the Edge Grove community. They enjoy friendship and fun, promote kindness, living and growing in alignment with the following self-elected 16 core Values:

Confidence	Unity	Creativity	Kindness
Passion	Responsibility	Integrity	Respect
Determination	Risk-taking	Trust	Humility
Diversity	Sportsmanship	Empathy	Tolerance

## *INDEPENDENCE*

Pupils develop, through child-centred active learning, intellectual, physical and spiritual confidence and independence, self-motivation and agency across a broad range of academic, co-curricular and pastoral activities and experiences. They ask and answer questions, develop curiosity, a Growth Mindset, passion and entrepreneurship.

## *INSPIRATION*

Pupils hone the following transferable, lifelong World Economic Forum skills for future success and personal fulfilment:

1. Analytical thinking and innovation
2. Active learning and learning strategies
3. Complex problem-solving
4. Critical thinking and analysis
5. Resilience, stress tolerance and flexibility
6. Creativity, originality and initiative
7. Leadership and social influence
8. Reasoning, problem-solving and ideation
9. Emotional intelligence
10. Technology design and programming

# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE) GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

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## **Aims**

The School aims to provide a secure and happy environment in which children feel safe, nurtured and valued. We promote high standards of academic achievement through innovative, reflective teaching, focussed assessment and a rigorous curriculum to ensure all pupils reach their full potential and develop their confidence, and thereby prepare them as effectively as possible for the next stage of their education.

The School strives not only to achieve academic success but also to provide a wide range of opportunities in a co-educational environment to enable pupils to discover and develop interests and expand their experience. We seek to promote a spiritual and moral awareness in our pupils based on the mission and values.

## **Primary Objectives**

The primary objectives of the School to fulfil its aims are:

- to continue to seek opportunities to make its education and associated facilities accessible to the public, and young people in particular;
- to implement plans for the School's capital investment as set out in its Development Plan, which is reviewed and updated annually; and
- to continue to seek opportunities to make its education and associated facilities accessible to the public, and young people in particular.

## **Beneficiaries**

As a registered charity, the School's immediate beneficiaries are its pupils who are able to take advantage of the wide and varied educational opportunities offered by the School. The School's high standards are founded on a genuine concern for the welfare and positive development of every child. Emphasis on courtesy and good manners is embedded in a real family atmosphere within the School, and parents are encouraged to be fully involved in the development of their own children's education and in the wider community life of the School. Pupils' and parents' views are fully taken into account in the shaping of school policy.

## **Public Benefit**

Governors have considered the Charity Commission guidance on public benefit to include the following:

- Bursary provision;
- Charitable giving;
- Local community links and partnerships;
- Provide greater expertise and access to facilities.

It is important to the School that access to the education we offer is not restricted to only those who can afford our fees. The School's policy for the award of scholarships and bursaries (reviewed annually by the Board of Governors) ensures that funds are made available to subsidise places at Edge Grove for deserving and talented children from families experiencing unforeseen or temporary financial hardship, but not to the exclusion of the much wider benefit. Those pupils who attend the School and who receive financial support contribute to the school community in a variety of ways, and so the benefit is not purely to these pupils but to the whole School and thus, in some cases, to the wider community.

# **EDGE GROVE SCHOOL TRUST LIMITED**

## **(LIMITED BY GUARANTEE)**

### **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

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An annual budget for means-tested bursaries is established by the Governors' Finance Committee, acting on behalf of the Board, as a core element of the annual budget process and individual applications are assessed by the School within that budget limit. The Board is pleased to note that it was able to continue to provide very significant levels of means-tested financial assistance with an annual value of £234,802 (2024: £208,506).

#### **Fundraising**

It is the intention of the School that all fundraising be carried out by the School's staff with assistance from parents, pupils and alumni in the running of specific fundraising events; the School will not use professional fundraisers or have any commercial participants. Fundraising is monitored for compliance with appropriate regulations by the Bursar with overall oversight by the members of the governing body.

During this financial period, a total of £2,514 was raised and distributed to many different charities of the children's young enterprises, including; Royal British Legion, Bloom for Books, McMillan Cancer, Great Ormond Street and Cancer Research.

The Friends of Edge Grove made donations of equipment to the school, totaling over £8,400; blinds for the theatre, outdoor table tennis, lane ropes for the pool, beehives, mud kitchen, building blocks.

The School has in place procedures that would be followed in the event of a complaint regarding fundraising practices being received with the initial response being the responsibility of the Bursar. Any continuing issues would then be passed to the governing body to determine what further action might be required.

The School does not currently subscribe to any specific fundraising standards or schemes for fundraising regulation but considers that it has set appropriate standards for the operation and management of its fundraising activities. In particular, the School considers that its processes and controls should ensure that vulnerable people and other members of the public are protected from any unreasonable intrusion on a person's privacy and that no fundraising activities would be unreasonably persistent or place undue pressure on a person to give money or other property.

#### **STRATEGIC REPORT**

When determining the strategies for the School's operation, Governors are both mindful of and act in good faith towards their corporate responsibilities across a range of areas and their duty to act in the way considered, in good faith, to be most likely to promote the success of the company for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to:

- the likely consequences of any decision in the long term;
- the interests of the School's employees;
- the need to foster the School's business relationships with suppliers, parents and others;
- the impact of the School's operations on the community and the environment;
- the desirability of the company maintaining a reputation for high standards of business conduct.

# EDGE GROVE SCHOOL TRUST LIMITED

## (LIMITED BY GUARANTEE)

### GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

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#### Achievements and Performance

A measure of general operational performance is the number of leavers who went on to their chosen senior school. From year 8, 16 pupils moved on to a total of 9 senior schools. From year 6, 38 pupils moved on to 17 different schools, 2 stayed at Edge Grove, and 1 was to be home schooled. A total of 26 scholarships were awarded to pupils entered for different schools at both 11+ and 13+.

Understanding each child's individual educational journey begins with having clear, accurate insight into both potential and progress. Central to Edge Grove's commitment to a truly personalised education is a robust and carefully embedded framework for tracking and monitoring pupil development from EYFS through to Year 8.

Significant investment has been made in strengthening these systems, ensuring that each child's academic growth is measured consistently, objectively and meaningfully over time. This evidence-informed approach enables HoDs and teachers to plan with precision, deliver targeted and differentiated learning, and to respond swiftly where additional support or challenge is required. It also ensures that parents are kept well informed and able to engage confidently with their child's progress.

These rigorous assessment and monitoring practices sit at the heart of the School's wider reporting and tracking framework, through which the following key areas of growth and achievement during the 2024–25 academic year are evidenced:

#### 1. EYFS Assessment

Assessment in the Early Years is rooted in a deep understanding of each child as an elementary learner and is central to ensuring a strong foundation for future success. Children are assessed at both the beginning and end of each academic year, informed by high-quality, continuous observations made by the EYFS team. These observations are systematically recorded using *Tapestry* and carefully mapped against the School's assessment framework. This approach ensures a coherent, consistent and developmentally appropriate picture of each child's progress, enabling early identification of strengths, next steps and any emerging needs.

#### 2. GL Assessment – English and Maths

From Reception onwards, pupil progress in English and Maths is tracked using GL Assessment's *Progress Tests*. These nationally standardised assessments provide detailed diagnostic information that supports accurate benchmarking and informs targeted intervention where required. The data allows the School to monitor progress over time, evaluate the impact of teaching, and analyse outcomes across key pupil groups, including pupils with EAL, SEN, and by gender. This ensures that academic support is timely, precise and responsive to need.

#### 3. GL PASS – Pupil Attitudes to Self and School

Recognising that academic success is closely linked to wellbeing and self-perception, the School uses GL's *Pupil Attitudes to Self and School (PASS)* survey across Years 1 to 8. PASS provides valuable insight into pupils' confidence, motivation, resilience and sense of belonging. These important pastoral insights play a vital role in informing pastoral provision, guiding academic planning, and supporting early intervention, ensuring that pupils are emotionally equipped to thrive alongside their academic development.

# **EDGE GROVE SCHOOL TRUST LIMITED**

## **(LIMITED BY GUARANTEE)**

### **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

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#### **4. Writing Assessment**

Writing is assessed termly against clearly defined age-related expectations, offering a current and meaningful measure of progress that moves beyond reliance on historic National Curriculum levels. Outcomes are recorded on a bespoke Progression Grid, enabling teachers to track development with precision over time. This approach supports consistency in judgements, informs targeted teaching and intervention, and ensures that progress in writing is clearly evidenced and monitored across year groups.

#### **Whole-School Academic Priorities for the Current Academic Year**

The School has identified a number of key academic focus areas designed to enhance teaching effectiveness and improve pupil outcomes across all year groups:

##### **1. Strengthening Phonics Provision**

The ongoing implementation and rooting in of a comprehensive phonics programme across the Junior and Middle Departments to ensure consistency, rigour, and progression in early reading instruction.

##### **2. Refining Assessment and Feedback Practices**

A whole-school approach is being developed to create meaningful, child-centred systems for marking, assessment, and reporting - spanning Nursery to Year 8 - ensuring feedback is purposeful and developmental.

##### **3. Harnessing Technology for Personalised Learning**

AI-driven learning tools, including Atom Learning and Century Tech, are being integrated across English, Maths, Science, Non-Verbal Reasoning, and Verbal Reasoning to provide tailored support and challenge for every learner.

Screen-Free Week has again been approved by SLT for the summer term but requires enormous thought and planning. As with last year, this will require pupil, staff and parent buy-in, support and commitment.

##### **4. Expanding on and enhancing the excellent work done in the English Department**

Leadership of the English Department requires deeper consideration now former English Coordinator, Alice Wynne has been promoted to AHJD. Ideally subject leadership would be most effective with a team of three.

- a) Verbal Reasoning: continue to ensure that verbal reasoning lessons are timetabled for Year 3 and Year 4; longer than 30 mins for Year 5; and lessons in Year 6 Autumn Term.
- b) Year 3 and 4 English: A review of English units taught in Years 3 and 4 with a curriculum continuity, text types for writing, and investment in new, shorter texts.
- c) Enhancing Handwriting A renewed emphasis on handwriting is underway, with targeted strategies to raise standards and consistency across all year groups.
- d) Raising Standards in Spelling Spelling continues to be a whole-school development priority, with structured approaches in place to support improvement and retention.

##### **5. Maths Department:**

Junior Maths Challenge (aimed at Year 8 and below pupils) was completed successfully by all pupils in Year 7 and 8, and Top Set Year 6. 80% of pupils who took part in the challenge achieved Bronze, Silver or Gold.

# EDGE GROVE SCHOOL TRUST LIMITED

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### GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

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Within the Junior Maths Challenge, two school records were beaten by two of our senior boys. The Intermediate Maths Challenge, aimed at pupils in Year 11, was completed by eight Year 8 pupils. Four pupils qualified for the national final.

Areas of growth:

- a) Must ensure non-verbal reasoning lessons are timetabled for Year 3 and Year 4; longer than 30 mins for Year 5; and lessons in Year 6 Autumn Term.
- b) Continue to monitor and review the new Edge Grove Maths Curriculum that was launched in September 2024. Feedback from teachers has been positive.

#### 6. Curriculum Development in Humanities

The revised Humanities curriculum continues to be rolled out from Year 1 to Year 8. The aim being to realign and re-designed to offer greater coherence, depth, and relevance across History, Geography, and related disciplines.

7. Science Department: Some of the highlights and growth areas recorded in the past academic year include:

- a) Introducing the Year 3 and 4 children to the Science block rather than in the standard classrooms has proved successful in recent months.
- b) A series of activities for British Science Week were successfully conducted, spanning from Reception through Year 8.
- c) Participation in the Haileybury School STEM workshop which involved a number of Year 6 students.
- d) Hands-on first aid and CPR training for students in Years 5 through 8 during our free screen week.

#### Sport and the Performing Arts

This year has been one of impressive success across both sporting and creative endeavours, reflecting Edge Grove's commitment to nurturing well-rounded, confident, and capable pupils. Particularly noteworthy are the achievements in the performing arts, with the end of year production, *High School Musical* proving to be a blockbuster of note, playing to packed houses on eight separate occasions. Pupils of all ages benefit from a broad schedule of music tuition and appreciation classes, musical concerts, year group showcases, and whole-school productions, providing meaningful opportunities to participate, perform, and grow in confidence and self-expression. The performing, creative and visual arts continue to play central roles in our pupils' education.

Equally impressive achievements have been seen in the sport arenas. Several year groups have again demonstrated promising talent and commitment. Year 6 boys and girls have excelled across a variety of disciplines, while the Year 4 boys have impressed with their competitive spirit and consistently strong performances. The U11A cricket team's remarkable journey to the county cup final, narrowly losing to the eventual champions, was a highlight of the year. Table tennis has continued to be a particular strength, notably among Years 5 and 6, while cross country has seen Years 3 and 4 achieving outstanding results.

Success in table tennis extended to both district and county competitions, with the U11 and U13 boys' and girls' teams securing district victories, the U11 girls achieving a first-place finish at county level, and the U13 boys placing a commendable second. Building on these achievements, the School remains committed to fostering sporting excellence across a wider range of activities and year groups.

# **EDGE GROVE SCHOOL TRUST LIMITED**

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### **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

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Scholastic success in the arts - illustrated through senior school art scholarships, outstanding external examination results, and achievements in music competitions - forms only part of a vibrant creative programme.

Together, these accomplishments in sport and the arts exemplify Edge Grove's continued all-round, holistic approach to education, ensuring that every pupil has the opportunity to thrive both academically, holistically and personally.

#### **Employment Policy**

The School is an equal opportunities employer. All job applications, including those from individuals with disabilities, are given full and fair consideration, with appropriate attention paid to their training and employment needs. Although the number of School employees falls below the threshold for Gender Pay reporting requirements, Edge Grove is committed to ensuring that all staff remuneration is determined solely by the responsibilities of the role, rather than the personal characteristics of the employee.

The School actively maintains consultation with employees at all levels, with the aim of incorporating their views when making decisions that may impact their interests. Whole school, anonymous staff surveys have been used as a temperature check from time to time as well. Additionally, employees are kept informed of the School's financial and economic performance through regular, termly information sessions conducted by the Bursar, standard management channels, using a variety of communication methods.

#### **FINANCIAL REVIEW**

##### **General Review**

In the financial year 2024/25, gross fee income was £7,184,502 (2024: £7,458,987) a decrease of £274,485 (3.68%). Average pupil numbers decreased by 6.72% from 429 in the Summer 2024, to 402 in Autumn 25.

Cash balances generated from operating surpluses provided the funding that enabled £136,954 (2024: £166,212) to be allocated to capital projects designed to maintain and improve the School's facilities. Donations and legacies received or confirmed during the year amounted to £23,979 (2024: £12,138).

Overall, the Governors consider that the operating deficit of £12,319 (2024: Surplus of £118,098) represented a satisfactory performance under the prevailing circumstances including an unpredicted change of leadership in October 2024 and the closure of the School House Nursery and write off of its assets. The Governors consider that the future viability of the School's financial position and stability holds some potential challenges with regard to a number of factors, including decreasing pupil numbers and the economic and political climate.

As at 31 August 2025, net general unrestricted funds stood at £7,331,148 (2024: £7,358,289). These funds were wholly deployed in funding the School's premises, equipment and working capital. The balance of funds needed to finance these items has been provided through long term loans, secured on freehold properties. As at 31 August 2025 total borrowings were £2,253,486 (2024: £2,456,611). Net cash balances at the year-end totalled £916,001 (2024: £1,264,213), a decrease of £348,212.

# **EDGE GROVE SCHOOL TRUST LIMITED**

## **(LIMITED BY GUARANTEE)**

### **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

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#### **Reserves Policy and Financial Viability**

Each year a detailed budget and cash flow is produced for the following year and period performance is monitored against those figures. In setting the budget, the Governors' policy is to generate sufficient reserves each year to enable the School to invest in its infrastructure and fulfil its Development Plan, to support and service its borrowings, as well as to provide working capital and to ensure compliance with relevant banking covenants imposed as part of the School's bank borrowings. The School will utilise all of its reserves in meeting these aims and does not expect to generate free reserves over and above the level required to meet them. Annual cash surpluses representing the School's liquid resources are managed carefully in order to service its working capital requirements.

#### **PRINCIPAL RISKS AND UNCERTAINTIES**

The School's strategy continues to be to focus upon the continued provision of its services to pupils, parents and staff alike whilst seeking to maintain adequate reserves for the future. During this period in question, the Governors, together with the School's Executive Management have maintained a close watch over all cash balances, both current and forecast, in a formal drive to ensure that the School remains a "going concern" and that loan covenants agreed with lenders remain intact.

#### **Risk Management**

The Governors consider the continued potential impact in all sectors of society (economic, political, cost of living crisis) upon the affordability of fees by parents across the independent sector as well as continued upward pressures on suppliers and staffing costs to be the principal risks faced by the school. Any further large decreases in pupils (on top of the net 27 from 2024 to 2025) may prove difficult to offset with cost reductions. They also consider the following areas as being potentially major risks:

- Failures of regulatory compliance across all areas but specifically in Safeguarding, Security or Health & Safety;
- Reputational damage from adverse publicity;
- Competition from other schools, both independent and maintained; an inability to attract and retain quality teaching staff.

The Board of Governors retains detailed consideration of risk management as its direct responsibility and has assessed the major risks to which the School is exposed. The risk management process identifies risks, assesses their impact and likelihood and, where necessary, recommends controls to mitigate and monitor those risks that are assessed as high.

The generic controls used by the School to minimise risk include:

- detailed terms of reference together with formal agendas for Committee and Board activity;
- strategic development planning, reviewed at least annually by the Board;
- comprehensive budgeting and management accounting;
- established organisational structures and lines of reporting;
- formal written policies including clear authorisation and approval levels; and
- vetting procedures as required by law for the protection of the vulnerable.

# **EDGE GROVE SCHOOL TRUST LIMITED**

## **(LIMITED BY GUARANTEE)**

### **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

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The Governors regularly review the effectiveness of current plans and strategies for managing all identified major risks for both the School and its subsidiary. All Governors' committees maintain risk management as a standing item on meeting agendas and each carries out a comprehensive continuous appraisal of the risks applicable to its specific area of responsibility. The Head and Bursar produce commentaries on the most serious risks; actions required to mitigate those risks are identified and progress on their implementation is carefully monitored within each committee. The Board will consider any 'red' risks at the full board committees and a formal Governors' Risk Register is formally endorsed by the Board each year.

The Board recognises that systems cannot provide absolute assurance that all possible risks have been identified or managed.

#### **Safeguarding Risk Management**

The overriding duty of charity trustees in safeguarding matters is the responsibility for ensuring that those benefiting from, or working with, their charity are not harmed in any way through contact with it. They have a legal duty to act prudently and this means that they must take all reasonable steps within their powers to ensure that this does not happen.

The Governors confirm that there have been no incidents in the period that required reporting to the Charity Commission and that they have:

- assessed the safeguarding risks that might arise from their charity's activities and operations;
- created, developed and put in place suitable policies and procedures to handle allegations and incidents;
- undertaken on-going monitoring to ensure effective implementation of those policies and procedures;
- taken steps to ensure that both the Board and staff working within the charity respond properly when allegations and incidents arise and report as necessary to the police and other agencies; and
- reviewed policies and procedures both periodically and following serious incidents, using their experience of particular incidents to manage and minimise the risk of something similar happening again by making any necessary changes to the charity's policies and procedures.

#### **PLANS FOR THE FUTURE**

##### **Primary Strategic Objectives**

The School has recently rewritten its Strategic Plan (October 2025) and a new Development Plan will sit underneath this, determining the broad direction of the School's objectives and the operational process for implementing the objectives. The primary future plans for the School are set out in the core elements of the School's Strategic Vision. These are:

- to nurture and develop the character of each of our children, keeping them safe and happy, while instilling the values that will enable them to become confident, compassionate citizens and achieve their best in the world beyond our school.
- to value each child's individuality and tailor our approach so that each child can flourish and discover their unique talents and passions.
- to provide inspiring teaching, a relevant and broad curriculum and innovative use of technology to equip children with what they need to thrive.

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

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- to leverage our unique and magnificent community and environment - both physical and human in order to provide unparalleled opportunities for growth and ensure our children can fully experience everything Edge Grove offers.
- to focus primarily on the immediate financial health and stability of the School, with optimal cashflow and to generate funds to be released for capital spend on the maintenance of the estates and IT infrastructure.
- to maintain the capability of the School to offer education to children whose parents are unable to afford full fees.

**Specific Objectives for 2025/26**

The School will continue to offer a high quality, all round education in line with the three key elements of its longer term strategy and ethos and aims as detailed above. The Board of Governors has identified the following specific objectives for the forthcoming year 2025/26:

- 1) Ensure the school continues to provide educational excellence for every child in both academic and co-curricular activities.
- 2) Continue to improve the Edge Grove community as a whole including embedding a culture of safeguarding, equality, diversity and inclusion across the school by actively promoting practices that encourage respect for one another.
- 3) Increase the school's visibility within the independent school sector and wider community to grow pupil numbers and provide a variety of appropriate destination schools.
- 4) Ensure financial viability of school.

**DISCLOSURE OF INFORMATION TO AUDITORS**

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

This report, including the Strategic Report, was approved by the Governors, as the Directors and Trustees of the charitable company, on 16<sup>th</sup> December 2025 and signed on their behalf by:



.....  
Mrs M Barnet  
Chair of Governors

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)  
STATEMENT OF GOVERNORS' RESPONSIBILITIES**

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The Governors, who are also the Directors of Edge Grove School Trust Limited for the purpose of company law, are responsible for preparing the Governors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Governors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF THE EDGE GROVE SCHOOL TRUST LIMITED**

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We have audited the financial statements of Edge Grove School Trust Limited (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the governor's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorized for issue.

Our responsibilities and the responsibilities of the governors with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, including the governor's report, other than the financial statements and our auditor's report thereon. The governors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF THE EDGE GROVE SCHOOL TRUST LIMITED**

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

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the governors' report (incorporating the strategic report and the directors report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the governors' report and from the requirement to prepare a strategic report.

**Responsibilities of governors**

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

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

# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF THE EDGE GROVE SCHOOL TRUST LIMITED**

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#### **Auditor's responsibilities for the audit of the financial statements**

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

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

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

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

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

Our approach was as follows:

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

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF THE EDGE GROVE SCHOOL TRUST LIMITED**

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

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

**Use of our report**

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

**TC Group**

**Mark Cummins FCCA (Senior Statutory Auditor)**  
for and on behalf of TC Group  
Statutory Auditors  
Office: Steyning, West Sussex

Dated: **24<sup>th</sup> February 2026**

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME & EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2025**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<b>INCOME FROM:</b>						
Donations, grants and legacies	6	-	23,979	-	23,979	12,138
Other trading activities	7	175,251	-	-	175,251	124,464
Investments	8	56,113	-	-	56,113	52,146
Charitable activities	9	7,221,591	-	-	7,221,591	7,526,100
Other income	10	97,979	-	-	97,979	34,558
<b>Total income</b>		<b>7,550,934</b>	<b>23,979</b>	<b>-</b>	<b>7,574,913</b>	<b>7,749,406</b>
<b>EXPENDITURE ON:</b>						
Raising funds	11	173,804	-	-	173,804	207,945
Charitable activities		7,404,271	9,157	-	7,413,428	7,423,285
<b>Total expenditure</b>		<b>7,578,075</b>	<b>9,157</b>	<b>-</b>	<b>7,587,232</b>	<b>7,631,230</b>
<b>Net income/(expenditure)</b>		<b>(27,141)</b>	<b>14,822</b>	<b>-</b>	<b>(12,319)</b>	<b>118,176</b>
Fund balances at 1 September 2024	24	7,358,289	19,512	7,252	7,385,053	7,266,877
<b>Fund balances at 31 August 2025</b>	<b>24</b>	<b>7,331,148</b>	<b>34,334</b>	<b>7,252</b>	<b>7,372,734</b>	<b>7,385,053</b>

All income and gains for the period are recognised above. All of the company's activities are classified as continuing.

The statement of financial activities also complies with the requirements for an Income and Expenditure Account under the Companies Act 2006.

There are no recognised gains or losses other than those reported on the Statement of Financial Activities.


**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**


**BALANCE SHEET**

**AS AT 31 AUGUST 2025**

		2025		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14	9,329,414		9,891,197	
Investments	15	-		150,738	
			9,329,414		10,041,935
<b>Current assets</b>					
Stock		6,584		9,719	
Debtors	16	200,284		144,046	
Cash at bank and in hand		916,001		1,264,213	
		1,122,869		1,417,978	
<b>Current Liabilities</b>					
Creditors due within one year	17	(586,148)		(1,159,514)	
<b>Net current assets</b>			536,721		258,464
<b>Total assets less current liabilities</b>			9,866,135		10,300,399
<b>Long term liabilities</b>					
Creditors due after one year	18		(2,493,401)		(2,915,346)
<b>Net assets</b>			7,372,734		7,385,053
<b>Represented by:</b>	24				
<b>Restricted funds</b>			7,252		7,252
<b>Unrestricted funds:</b>					
General funds		7,331,148		7,358,289	
Designated funds		34,334		19,512	
			7,365,482		7,377,801
			7,372,734		7,385,053

The accounts were approved by the Board on 9/12/25

  
Mrs M Barnett BSc  
Date 5/1/26

  
Mrs W Kent  
Date 10-1-26

Company Registration No. 00947085

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2025**

	Notes	2025 £	2024 £
<b>Cash flows from operating activities:</b>			
Net income/expenditure for the year	(12,319)	118,176	
<b>Adjustments for:</b>			
Depreciation charges	14 346,406	392,519	
Impairment charges	15 21,794	21,464	
Dividends, interest and rents from investments	8 (56,113)	(52,146)	
Finance charges	173,804	207,945	
Profit on disposal of subsidiary	(21,794)	-	
Loss on disposal of fixed assets	352,453	-	
(Increase)/decrease in stocks	3,135	28,109	
(Increase)/decrease in debtors	17 (56,238)	69,178	
Increase/(decrease) in creditors	18, 19 (791,223)	349,118	
<b>Net cash provided by operating activities</b>		<b>(40,095)</b>	<b>1,134,363</b>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments	8 56,113	52,146	
Proceeds on sale of subsidiary	150,616	-	
Finance charges	(173,804)	(207,945)	
Purchase of tangible fixed assets	14 (136,954)	(166,212)	
<b>Net cash used in investing activities</b>		<b>(104,029)</b>	<b>(322,011)</b>
<b>Cash flows from financing activities:</b>			
Capital element of hire purchase and finance leases	(963)	(3,397)	
Repayments of borrowing	(201,819)	(197,996)	
<b>Net cash used in investing activities</b>		<b>(202,782)</b>	<b>(201,393)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(346,906)</b>	<b>610,959</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>1,258,017</b>	<b>647,058</b>
<b>Cash and cash equivalents at the end of the year</b>		<b>911,111</b>	<b>1,258,017</b>
<b>Analysis of cash and cash equivalents</b>			
Cash at bank and in hand		916,001	1,264,213
Bank overdraft		(4,890)	(6,196)
<b>Total cash and cash equivalents</b>		<b>911,111</b>	<b>1,258,017</b>

# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

## **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025**

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### **1. Statutory information**

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

### **2. Accounting policies**

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

The financial statements have been prepared under the Companies Act 2006, The Charities Act 2011, in accordance with the Charities' Statement of Recommended Practice (SORP (FRS 102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

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

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

#### **2.2 Critical accounting estimates and judgements**

In the application of the school's accounting policies, the governors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The governors do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

# EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025

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### 2.3 Income

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions, the income is credited to a restricted fund.

Rental income in the subsidiary company is accounted for under the accruals basis.

### 2.4 Expenditure

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

### 2.5 Tangible fixed assets and depreciation

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

Freehold land is not depreciated	
Freehold buildings	- 2% straight line
Leasehold buildings	- 2% straight line
Fixtures, fittings and equipment (including IT equipment at 25% straight line)	- 10% and 25% straight line
Motor vehicles	- 25% straight line
Leasehold improvements	- 5% straight line

Minor items of capital expenditure are written off to the Statement of Financial Activities as incurred.

### 2.6 Investments

Fixed asset investment in the charity's subsidiary is included at cost less provision for impairment. The charity purchased the subsidiary to obtain rights to the lease of the nursery buildings. Accordingly the investment has been written down over the term of the lease. The subsidiary was sold in July 2025.

# EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025

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### 2.7 Stock

Stock is valued at the lower of cost or net realisable value.

### 2.8 Leasing and hire purchase commitments

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

### 2.9 Pensions

From the 1 September 2020 the school joined the Aviva APTIS scheme for Teachers. This is a defined contribution pension scheme. The school also contributes to personal pension schemes for its non-teaching staff.

Obligations for contributions to defined contribution pension plans are recognised as expenditure in the statement of financial activities in the periods during which services are rendered by employees.

### 2.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount.

### 2.11 Cash at bank and in hand

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

### 2.12 Creditors and provisions

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

### 2.13 Fund accounting

General funds and unrestricted funds are available for use at the discretion of the governors in furtherance of the general objectives of the charity and 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 cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

## 3. Turnover

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

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**4. Net Income/(Expenditure)**

This is stated after charging

	2025 £	2024 £
Depreciation	346,406	392,519
Stock charged as an expense	(3,135)	(28,109)
Operating lease payments	107,749	83,419
Auditors' remuneration – audit services	14,700	14,000

**5. Taxation**

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

**6. Income from donations, grants and legacies**

	Unrestricted £	Designated £	Restricted £	Total 2025 £	Total 2024 £
Donations	-	23,979	-	23,979	12,138
	-	23,979	-	23,979	12,138

**7. Income from other trading activities**

	Unrestricted £	Designated £	Restricted £	Total 2025 £	Total 2024 £
Lettings income	44,500	-	-	44,500	44,543
Rental income	130,751	-	-	130,751	79,921
	175,251	-	-	175,251	124,464

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**8. Income from investors**

	Unrestricted £	Designated £	Restricted £	Total 2025 £	Total 2024 £
Interest receivable	56,113	-	-	56,113	52,146
	<u>56,113</u>	<u>-</u>	<u>-</u>	<u>56,113</u>	<u>51,146</u>

**9. Income from charitable activities**

	2025 £	2024 £
Gross school fees	7,184,502	7,458,987
Less bursaries and allowances	<u>(269,673)</u>	<u>(280,506)</u>
Net school fees	6,914,829	7,178,481
Add:		
Registration fees	7,885	15,700
Extras income	73,336	56,056
Learning support income	1,538	18,715
Other ancillary income	<u>224,003</u>	<u>257,148</u>
	<u>7,221,591</u>	<u>7,526,100</u>

**10. Other income**

	2025 £	2024 £
Sundry income	<u>97,979</u>	<u>34,558</u>

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**11. Analysis of expenditure**

	Staff costs £	Depreciation & amortisation £	Other costs £	Total 2025 £	Total 2024 £
<b>Cost of raising funds:</b>					
Financing costs	-	-	173,804	173,804	207,945
<b>Total cost of raising funds</b>	<b>-</b>	<b>-</b>	<b>173,804</b>	<b>173,804</b>	<b>207,945</b>
<b>Charitable expenditure:</b>					
<b>Education</b>					
Teaching	3,752,864	110,139	429,785	4,292,788	4,300,078
Welfare	189,054	-	586,346	775,400	848,891
Premises	252,784	236,267	930,773	1,419,824	1,303,714
Support and governance	602,764	-	322,652	925,416	970,602
<b>Total charitable expenditure</b>	<b>4,797,466</b>	<b>346,406</b>	<b>2,269,556</b>	<b>7,413,428</b>	<b>7,423,285</b>
<b>Total expenditure</b>	<b>4,797,466</b>	<b>346,406</b>	<b>2,443,360</b>	<b>7,587,232</b>	<b>7,631,230</b>

**Analysis of support and governance costs:**

	2025 £	2024 £
<b>Governance costs:</b>		
Auditors' remuneration for audit services	16,700	14,400
<b>Total governance costs</b>	<b>16,700</b>	<b>14,400</b>
<b>Support costs:</b>		
Legal and professional fees relating to support	67,295	38,759
Support staff wages, national insurance and pension	602,764	611,770
Other support costs	238,657	305,673
	<b>925,416</b>	<b>970,602</b>

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**12. Staff costs**

The average monthly number of full time equivalent employees during the year was:

	2025	2024
	£	£
Teaching	64	69
Welfare	3	6
Premises	6	7
Administration	12	13
	<u>85</u>	<u>95</u>

The average monthly number of employees during the year was 119 (2024: 119).

The aggregate payroll costs for the year were as follows:

	2025	2024
	£	£
Wages and salaries	3,854,763	3,874,084
Social security costs	394,782	392,248
Pension costs	547,921	550,512
	<u>4,797,466</u>	<u>4,816,844</u>

None of the governors received any remuneration or other benefits from the school or any connected body.

Wages and salaries include £20,469 (2024: £Nil) redundancy costs.

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

	2025	2024
	Number	Number
£60,000 - £69,999	3	1
£70,000 - £79,999	1	2
£90,000 - £99,999	-	1
£120,000 - £129,999	1	-
£140,000 - £149,999	-	1
	<u>-</u>	<u>1</u>

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**12. Staff costs (continued)**

Of the employees whose emoluments exceed £60,000, 5 (2024: 5) have retirement benefits accruing under defined contribution schemes. Contributions payable by the charity to those schemes for higher paid employees were:

	2025 £	2024 £
Defined contribution schemes	89,282	71,979
	<u>89,282</u>	<u>71,979</u>

The key management personnel of the school are detailed in the Governors' Report and Legal and Administrative Information. In 2025 there are 9 such employees (2024: 10 employees).

	2025 £	2024 £
Aggregate employee benefits of key management personnel (including employer pension and NI contributions)	690,156	900,831
	<u>690,156</u>	<u>900,831</u>

**13. Comparative statement of financial activities – 31 August 2024**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £
<b>Income from:</b>				
Donations and legacies	-	7,262	4,876	12,138
Other trading activities	124,464	-	-	124,464
Investments	52,146	-	-	52,146
Charitable activities	7,526,100	-	-	7,526,100
Other income	34,558	-	-	34,558
<b>Total income</b>	<u>7,737,268</u>	<u>7,262</u>	<u>4,876</u>	<u>7,749,406</u>
<b>Expenditure on:</b>				
Raising funds	207,945	-	-	207,945
Charitable activities	7,416,202	7,083	-	7,423,285
<b>Total expenditure</b>	<u>7,624,147</u>	<u>7,083</u>	<u>-</u>	<u>7,631,230</u>
<b>Net movement in funds</b>	113,121	179	4,876	118,176
Fund balance brought forward	7,245,168	19,333	2,376	7,266,877
<b>Fund balances carried forward</b>	<u>7,358,289</u>	<u>19,512</u>	<u>7,252</u>	<u>7,385,053</u>

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**14. Tangible fixed assets**

	Freehold property	Short Leasehold Property	Fixtures, Fittings & Equipment	Motor Vehicles	Total
Cost	£	£	£	£	£
At 1 September 2024	925,329	11,256,272	1,639,482	97,987	13,919,070
Additions	-	55,623	81,331	-	136,954
Disposals	-	(402,264)	(47,999)	-	(450,263)
<b>At 31 August 2025</b>	<b>925,329</b>	<b>10,909,631</b>	<b>1,672,814</b>	<b>97,987</b>	<b>13,605,761</b>
<b>Depreciation</b>					
At 1 September 2024	119,943	2,576,421	1,237,638	93,871	4,027,873
Charge for the year	14,237	222,030	108,002	2,137	346,406
Eliminated on disposal	-	(64,343)	(33,589)	-	(97,932)
<b>At 31 August 2025</b>	<b>134,180</b>	<b>2,734,108</b>	<b>1,312,051</b>	<b>96,008</b>	<b>4,276,347</b>
<b>Net book value</b>					
At 31 August 2025	<b>791,149</b>	<b>8,175,523</b>	<b>360,763</b>	<b>1,979</b>	<b>9,329,414</b>
At 31 August 2024	805,386	8,679,851	401,844	4,116	9,891,197

**Assets on finance leases and hire purchase (included above)**

Cost	Fixtures, Fittings & Equipment
Cost	£
At 1 September 2024 and 31 August 2025	<b>47,077</b>
<b>Depreciation</b>	
At 1 September 2024	43,612
Charge for the year	1,485
At 31 August 2025	<b>45,097</b>
<b>Net book value</b>	
At 31 August 2025	<b>1,980</b>
At 31 August 2024	3,465

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**15. Investments in subsidiaries**

	2025 £
<b>Cost</b>	
At 1 September 2024	317,822
Disposals	(317,822)
At 31 August 2025	<u>-</u>
<b>Impairment</b>	
At 1 September 2024	167,084
Impairment in year	21,794
Eliminated on disposal	(188,878)
At 31 August 2025	<u>-</u>
<b>Net book value</b>	
At 31 August 2025	<u>-</u>
At 31 August 2024	<u>150,738</u>

The 100% investment in Edge Grove Nursery School Limited (company number 03830269, registered in England and Wales) was sold in July 2025 (purchased 19 December 2016).

**16. Debtors**

	2025 £	2024 £
Fee debtors	22,774	12,156
Prepayments and accrued income	127,482	113,315
Other debtors	50,028	18,575
	<u>200,284</u>	<u>144,046</u>

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**17. Creditors: due within one year**

	2025	2024
	£	£
Bank loans and overdrafts	184,322	205,810
Finance leases and hire purchase	1,221	1,221
Trade creditors	10,788	84,839
Accruals	64,550	57,374
Fees in Advance	124,540	205,060
Advance fee payment scheme	56,461	426,023
Deposits	22,000	22,000
Other creditors	25,325	61,085
Other taxes and social security	96,941	96,102
	<u>586,148</u>	<u>1,159,514</u>

**18. Creditors: due after one year**

	2025	2024
	£	£
Bank loans	2,069,164	2,250,801
Finance leases and hire purchase	971	1,934
Advance fee payment scheme	143,266	289,611
Deposits	280,000	373,000
	<u>2,493,401</u>	<u>2,915,346</u>

**19. Advance fee payment scheme**

	£
At 1 September 2024	715,634
New contracts	130,931
Amounts used to pay for fees	(646,838)
At 31 August 2025	<u>199,727</u>

Parents may enter into a contract to pay the school in advance for contributions towards tuition fees. The money may be returned subject to specific conditions on the receipt of notice. Assuming that the pupils remain at the school fees will be applied as follows:

	£
Within one year	56,461
Within 1 – 5 years	143,266
	<u>199,727</u>

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**20. Analysis of secured debts**

	2025 £	2024 £
Bank loans are wholly repayable in instalments as follows:		
Less than one year	179,432	199,614
In more than one year but less than five years	2,069,164	2,250,801
	<u>2,248,596</u>	<u>2,450,415</u>

The bank overdraft facility and loans are secured by a first land charge over 3 Horwood Cottages, 9 & 11 High Cross and 1 & 2 Roundbush Cottages along with a debenture in favour of Barclays Bank plc.

In October 2023 two bank loans were consolidated into one with a margin of 2.5%. This loan has a five year term and its repayments are calculated based on a twenty year repayment period. There is also a CBIL loan which has a floating interest rate with a margin of 2%. This CBIL loan is repayable in 2026. All loans are being repaid in monthly instalments.

Net obligations payable under hire purchase and lease contracts:

	2025 £	2024 £
Within one year	1,221	1,221
Between one and five years	971	1,934
	<u>2,192</u>	<u>3,155</u>

**21. Commitments under operating leases**

At 31 August 2025 the school had total commitments under non-cancellable operating leases payable as follows:

	Land & Buildings		Other	
	2025 £	2024 £	2025 £	2024 £
Within one year	103,950	100,000	-	17,842
Between one and five years	405,900	400,000	-	-
Over five years	668,850	750,000	-	-
	<u>1,178,700</u>	<u>1,250,000</u>	<u>-</u>	<u>17,842</u>

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**22. Share capital and control**

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

**23. Related parties**

During the current year one Governor was reimbursed expenses totalling £727 (2024: £1,084 by three Governors). No remuneration was provided to any Governors during the year.

Members of the close family of the key management personnel received remuneration of £3,915 (2024: £Nil).

Two members of key management personnel are parents of pupils attending the school during the year for whom fees were payable to the school. Fees payable and any discounts were charged and awarded on the same basis as for other parents and staff.

**24. Summary of fund movements**

	At 1 September 2024 £	Income £	Expenses £	At 31 August 2025 £
<b>Unrestricted funds</b>				
Designated Funds	19,512	23,979	(9,157)	34,334
General reserves	7,358,289	7,550,934	(7,578,075)	7,331,148
	<u>7,377,801</u>	<u>7,574,913</u>	<u>(7,587,232)</u>	<u>7,365,482</u>
<b>Restricted Funds</b>				
Bursary & Hardship funds	7,252	-	-	7,252
	<u>7,252</u>	<u>-</u>	<u>-</u>	<u>7,252</u>
<b>Total funds</b>	<u>7,385,053</u>	<u>7,574,913</u>	<u>(7,587,232)</u>	<u>7,372,734</u>

**Designated funds:**

The governors have designated funds raised by the Friends of Edge Grove and from other fund-raising activities toward future capital and maintenance projects.

**Restricted funds:**

The bursary fund represents donations from leavers towards future bursary provisions.

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**25. Analysis of net assets between funds**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2025 £
<b>31 August 2025</b>				
Fixed assets	9,329,414	-	-	9,329,414
Current assets	1,081,283	34,334	7,252	1,122,869
Creditors: less than one year	(587,119)	-	-	(587,119)
Creditors: over one year	(2,492,430)	-	-	(2,492,430)
	<u>7,331,148</u>	<u>34,334</u>	<u>7,252</u>	<u>7,372,734</u>
	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £
<b>31 August 2024</b>				
Fixed assets	10,041,935	-	-	10,041,935
Current assets	1,391,214	19,512	7,252	1,417,978
Creditors: less than one year	(1,159,514)	-	-	(1,159,514)
Creditors: over one year	(2,915,346)	-	-	(2,915,346)
	<u>7,358,289</u>	<u>19,512</u>	<u>7,252</u>	<u>7,385,053</u>

**26. Capital commitments**

There were no capital commitments at the year-end (2024: £nil).

Charity Registration No. 311054  
Company Registration No. 00947085 (England and Wales)

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**GOVERNORS' REPORT, STRATEGIC REPORT AND FINANCIAL  
STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)  
LEGAL AND ADMINISTRATIVE INFORMATION**

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**Governors**

Mr D A E Williams (resigned 3 December 2024)  
Mrs M Barnett (Chair)  
Mr P A Kendall (Deputy Chair)  
Ms A J Godfrey  
Mr D G Emkes  
Mr Z Khawaja  
Mr C E Lilley  
Mr A J Robson (resigned 4 September 2025)  
Mr I A Sheldon  
Mr J L Stevens  
Mrs S Maughan  
Mrs W Kent  
Mr A Aziz (resigned 5 December 2024)  
Mr G Burger  
Mr N Marchant  
Ms S Perry  
Mrs A Sinclair (appointed 19 September 2025)  
Mr M Redmart (appointed 19 September 2025)  
Mrs J Sutherland (appointed 19 September 2025)

**Key Management Personnel**

**Head** Mr E Balfour (to 17 October 2024)  
Mr RJP Stanley (appointed 17 October 2024)  
**Head and Assistant Head (Staff Development)** Mr RJP Stanley (to 17 October 2024)

**Deputy Head (Academic)** Mrs V Hodge (appointed 6 January 2025)  
**Senior Deputy Head (Pastoral)** Mrs M Wright (appointed 1 September 2024)  
**Bursar & Company Secretary** Mrs GP Dippenaar (to 14 December 2024)  
**Bursar & Clerk to Governors (Interim)** Mr TJR Petty (appointed 16 December 2024 to 21 April 2025)  
**Bursar & Company Secretary** Mrs D Taylor (appointed 22 April 2025)  
**Assistant Head (Junior Department)** Mrs E Balfour (to 17 October 2024)  
**Assistant Head (Junior Department)** Mrs A Wynne (appointed 1 January 2025)  
**Assistant Head (Middle School)** Mr C Thorne (appointed 1 September 2024)  
**Assistant Head (Digital Development)** Mr I Kay  
**Director of Marketing and Admissions** Mrs P Hopkins (to 17 March 2025)  
**Assistant Head (Co-Curricular)** Mr B McManus  
**Assistant Head (Learning Support)** Mrs L Simmonds (appointed 1 September 2024)  
**Director of Marketing & Admissions** Julia Gaine (appointed 14 July 2025)

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Charity Number</b>	311054
<b>Company Number</b>	00947085
<b>Registered Office &amp; Principal Address</b>	Edge Grove School Aldenham Village Watford Hertfordshire WD25 8NL
<b>Auditors</b>	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
<b>Bankers</b>	Barclays Bank Plc 11 Bank Court, Marlowes, Hemel Hempstead, Hertfordshire HP1 1BX

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

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# **EDGE GROVE SCHOOL TRUST LIMITED**

## **(LIMITED BY GUARANTEE)**

### **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

The Governors present their report and financial statements for the year ended 31 August 2025, which also comply with the Companies Act 2006 requirement for a Directors' Report and Strategic Report.

The accounts comply with the requirements of the Companies Act 2006, the Charities Act 2011, the Memorandum and Articles of Association and 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).

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Edge Grove ("the School") was founded in 1935. It became an incorporated charitable company in 1969, Edge Grove School Trust Ltd ("The Company"), charity registration number 311054, company registration number 00947085, with the liability of its members limited to £1 each by guarantee. The Registered Office and principal address is at the School. The Company is governed by its Articles of Association, adopted by special resolution on 4 September 2014.

#### **The School**

The School is a co-educational, independent preparatory day school for children between the ages of 3 and 13 years. Following the sale of the lease on the School House Nursery the whole School is now conveniently located on one site only, situated in 45 acres of Hertfordshire parkland, midway between Watford and Radlett.

The Head is a member of the Incorporated Association of Preparatory Schools (IAPS) and the School is a member of the Association of Governing Bodies of Independent Schools (AGBIS) and the Independent Schools Bursars' Association (ISBA). It is governed by a Board of Governors, who are also company directors and charity trustees.

#### **Group Structure**

The School is an independent single entity.

#### **Governance and Organisational Management**

The members of the Governing Body, as the company directors and the charity trustees, are legally responsible for the overall management and control of the School. The following served as Governors during the year in question:

Mrs M Barnett (Chair appointed 3/12/24)  
Mr P A Kendall (Deputy Chair)  
Mr D G Emkes  
Ms A J Godfrey  
Mr Z Khawaja  
Mr C E Lilley  
Mr A J Robson (resigned 04/09/25)  
Mr I A Sheldon  
Mr J L Stevens  
Mrs S Maughan  
Mrs W Kent  
Mrs S R Perry

# **EDGE GROVE SCHOOL TRUST LIMITED**

## **(LIMITED BY GUARANTEE)**

### **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

---

Mr N Marchant  
Mr G Burger

The Governors have no beneficial interest in the company. All of the Governors are members of the company and, as such, guarantee to contribute £1 in the event of a winding up.

The Governors determine the general strategy of the School. Effective governance is ensured through: firstly, the appointment of Governors with a range of relevant skills and knowledge as measured against agreed parameters; secondly, the efficient working of the Board's delegated committee structure (see below); and thirdly, through application of a risk management regime which seeks to cover all aspects of the governance task. The day-to-day management of the School is delegated to the Head and the Bursar who are supported by the Senior Leadership Team and the Senior Executive Team. Together these groups form the Key Management Personnel. The Head and Bursar attend all of the meetings of the Governing Board and its committees.

The Governors, assisted by the Head, select new members of the Board. Applications for the position of Governor are sought by word of mouth. The full Board of Governors meets at least 3 times per year. The Board is assisted by Committees which carry out close scrutiny of the Governors' responsibilities and which meet termly. The committee structure comprises: Education, Finance and Estates, and HR & Remuneration. These committees comprise Governors and, where applicable, other co-opted individuals. All the committees operate under terms of reference specified by the Board of Governors which ratifies the decisions of each committee.

The Chair and Deputy Chair of Governors are, ex-officio, members of all sub committees. The Board operates a strategic planning process of all Board Members rather than delegation to a specific committee and this meets at least annually. During the year in question, other Board members served on the individual committees as follows:

**Finance & Estates:** Mrs W Kent (Chair), Mrs Mr Z Khawaja, Mr D G Emkes, Mrs M Barnett, Mr A J Robson, Mr C E Lilley, Mr J L Stevens, Mrs S R Perry

**Education:** Mr I A Sheldon (Chair), Ms A J Godfrey, Mr G Burger, Mrs S Maughan, Mr N Marchant

**HR & Remuneration:** Ms A J Godfrey (Chair), Mrs W Kent, Mrs M Barnett, Mr P Kendall

Individual Governors held specific responsibilities for Safeguarding, Education, Health & Safety, Pastoral.

#### **Governor Induction and Training**

The induction and training of Governors is carried out in accordance with the School's policy on the subject, which also covers the process of appointing Governors. In addition to receiving a detailed Governors' 'Welcome Pack', new Governors attend a series of orientation visits and briefings aimed at familiarising them both with the detailed workings of the School and the responsibilities attaching to their role as trustees. Governors are also required to undergo online training in: Safeguarding, Online Safety, Prevent, GDPR & Cyber training and to be up to date with the most recent publication of Keeping Children Safe in Education (KCSIE).

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Following their appointment, Governors are strongly urged to take advantage of the numerous external trustee training and information courses available, and a central record of such attendance is maintained. It is our policy that at least once per year, a joint staff and governor training day is arranged on a topic of mutual interest.

#### Related Parties

No Governor nor Key Management Personnel had any significant related transactions with the School during the year.

#### Remuneration of Key Management Personnel

The School views all members of the Senior Leadership Team (SLT) as being "Key Management Personnel" and Governors take deliberate steps to ensure that these personnel are fairly and appropriately remunerated.

Mr RJP Stanley	Head
Mrs DM Taylor	Bursar & Company Secretary ( <i>Apr. 2025</i> )
Mrs M Wright	Senior Deputy Head (Pastoral) and DSL
Mrs V Hodge	Deputy Head (Academic) ( <i>Jan. 2025</i> )
Mrs A Wynne	Assistant Head (Junior Department) ( <i>Jan. 2025</i> )
Mr C Thorne	Assistant Head (Middle Department) ( <i>resigned Aug 25</i> )
Mr B McManus	Assistant Head (Operational Logistics)
Mr I Kay	Assistant Head (Digital Development)
Mrs L Simmonds	Assistant Head (SEN)
Mrs J Gaine	Director of Marketing and Admissions ( <i>Jul. 2025</i> )

The Governors determine the remuneration levels for the Head and Bursar after due consideration between the Chair, the Chair of the Finance Committee, the Head (in the case of the Bursar) and other Governors as may be appropriate. These are reviewed annually with due consideration given to not only sector benchmarking surveys, such as is available from AGBIS and other surveys from specialist accounting practices, but also to performance against objectives set.

The remuneration for all other members of the SLT is based upon a defined and published leadership salary scale, changes to which are recommended by the Head and Bursar as a constituent element of the staff remuneration review by Governors. Changes to individual remuneration may also be recommended to Governors following appraisal and performance against objectives set. Governors are invited to approve recommendations as part of the overall annual budgetary approval process or as otherwise appropriate.

#### CHARITABLE OBJECTS, ETHOS, AIMS, STRATEGIES AND ACTIVITIES

##### Charitable Objects

Edge Grove is a Charitable Trust, the stated general object of which is the advancement and promotion of education as per the Articles of Association, as adopted on 4th September 2014. Fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first class education to boys and girls.

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Furthermore, the Governors recognise that, under the Charities Act 2011, the charity must be able to demonstrate that its objects or aims are for the public benefit and do so by establishing and administering bursaries, grants and awards, and acting as the trustee and manager of property, endowments, bequests and gifts given or established in pursuit of these Objects.

## **Mission and Values**

Edge Grove is a leading independent UK prep school for boys and girls aged 3-13.

Our Mission is that Edge Grove is a place where diversity and inclusion are celebrated, creating a warm and welcoming community where everyone - children, families and staff - feel valued and supported. Our vibrant outdoor environment, inspiring classrooms and passionate staff ensure our children have the freedom and space in which to grow. For each child it is the beginning of who they will become, what they will achieve and the difference they will make in the world.

Whatever their abilities, gender, race, religion or belief, sex or sexual orientation, all pupils develop our core values of Integrity, Independence and Inspiration.

## *INTEGRITY*

Pupils feel healthy, safe, happy and proud to belong and be a unique part of the Edge Grove community. They enjoy friendship and fun, promote kindness, living and growing in alignment with the following self-elected 16 core Values:

Confidence	Unity	Creativity	Kindness
Passion	Responsibility	Integrity	Respect
Determination	Risk-taking	Trust	Humility
Diversity	Sportsmanship	Empathy	Tolerance

## *INDEPENDENCE*

Pupils develop, through child-centred active learning, intellectual, physical and spiritual confidence and independence, self-motivation and agency across a broad range of academic, co-curricular and pastoral activities and experiences. They ask and answer questions, develop curiosity, a Growth Mindset, passion and entrepreneurship.

## *INSPIRATION*

Pupils hone the following transferable, lifelong World Economic Forum skills for future success and personal fulfilment:

1. Analytical thinking and innovation
2. Active learning and learning strategies
3. Complex problem-solving
4. Critical thinking and analysis
5. Resilience, stress tolerance and flexibility
6. Creativity, originality and initiative
7. Leadership and social influence
8. Reasoning, problem-solving and ideation
9. Emotional intelligence
10. Technology design and programming

**EDGE GROVE SCHOOL TRUST LIMITED  
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**Aims**

The School aims to provide a secure and happy environment in which children feel safe, nurtured and valued. We promote high standards of academic achievement through innovative, reflective teaching, focussed assessment and a rigorous curriculum to ensure all pupils reach their full potential and develop their confidence, and thereby prepare them as effectively as possible for the next stage of their education.

The School strives not only to achieve academic success but also to provide a wide range of opportunities in a co-educational environment to enable pupils to discover and develop interests and expand their experience. We seek to promote a spiritual and moral awareness in our pupils based on the mission and values.

**Primary Objectives**

The primary objectives of the School to fulfil its aims are:

- to continue to seek opportunities to make its education and associated facilities accessible to the public, and young people in particular;
- to implement plans for the School's capital investment as set out in its Development Plan, which is reviewed and updated annually; and
- to continue to seek opportunities to make its education and associated facilities accessible to the public, and young people in particular.

**Beneficiaries**

As a registered charity, the School's immediate beneficiaries are its pupils who are able to take advantage of the wide and varied educational opportunities offered by the School. The School's high standards are founded on a genuine concern for the welfare and positive development of every child. Emphasis on courtesy and good manners is embedded in a real family atmosphere within the School, and parents are encouraged to be fully involved in the development of their own children's education and in the wider community life of the School. Pupils' and parents' views are fully taken into account in the shaping of school policy.

**Public Benefit**

Governors have considered the Charity Commission guidance on public benefit to include the following:

- Bursary provision;
- Charitable giving;
- Local community links and partnerships;
- Provide greater expertise and access to facilities.

It is important to the School that access to the education we offer is not restricted to only those who can afford our fees. The School's policy for the award of scholarships and bursaries (reviewed annually by the Board of Governors) ensures that funds are made available to subsidise places at Edge Grove for deserving and talented children from families experiencing unforeseen or temporary financial hardship, but not to the exclusion of the much wider benefit. Those pupils who attend the School and who receive financial support contribute to the school community in a variety of ways, and so the benefit is not purely to these pupils but to the whole School and thus, in some cases, to the wider community.

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An annual budget for means-tested bursaries is established by the Governors' Finance Committee, acting on behalf of the Board, as a core element of the annual budget process and individual applications are assessed by the School within that budget limit. The Board is pleased to note that it was able to continue to provide very significant levels of means-tested financial assistance with an annual value of £234,802 (2024: £208,506).

#### **Fundraising**

It is the intention of the School that all fundraising be carried out by the School's staff with assistance from parents, pupils and alumni in the running of specific fundraising events; the School will not use professional fundraisers or have any commercial participants. Fundraising is monitored for compliance with appropriate regulations by the Bursar with overall oversight by the members of the governing body.

During this financial period, a total of £2,514 was raised and distributed to many different charities of the children's young enterprises, including; Royal British Legion, Bloom for Books, McMillan Cancer, Great Ormond Street and Cancer Research.

The Friends of Edge Grove made donations of equipment to the school, totaling over £8,400; blinds for the theatre, outdoor table tennis, lane ropes for the pool, beehives, mud kitchen, building blocks.

The School has in place procedures that would be followed in the event of a complaint regarding fundraising practices being received with the initial response being the responsibility of the Bursar. Any continuing issues would then be passed to the governing body to determine what further action might be required.

The School does not currently subscribe to any specific fundraising standards or schemes for fundraising regulation but considers that it has set appropriate standards for the operation and management of its fundraising activities. In particular, the School considers that its processes and controls should ensure that vulnerable people and other members of the public are protected from any unreasonable intrusion on a person's privacy and that no fundraising activities would be unreasonably persistent or place undue pressure on a person to give money or other property.

#### **STRATEGIC REPORT**

When determining the strategies for the School's operation, Governors are both mindful of and act in good faith towards their corporate responsibilities across a range of areas and their duty to act in the way considered, in good faith, to be most likely to promote the success of the company for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to:

- the likely consequences of any decision in the long term;
- the interests of the School's employees;
- the need to foster the School's business relationships with suppliers, parents and others;
- the impact of the School's operations on the community and the environment;
- the desirability of the company maintaining a reputation for high standards of business conduct.

# EDGE GROVE SCHOOL TRUST LIMITED

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#### Achievements and Performance

A measure of general operational performance is the number of leavers who went on to their chosen senior school. From year 8, 16 pupils moved on to a total of 9 senior schools. From year 6, 38 pupils moved on to 17 different schools, 2 stayed at Edge Grove, and 1 was to be home schooled. A total of 26 scholarships were awarded to pupils entered for different schools at both 11+ and 13+.

Understanding each child's individual educational journey begins with having clear, accurate insight into both potential and progress. Central to Edge Grove's commitment to a truly personalised education is a robust and carefully embedded framework for tracking and monitoring pupil development from EYFS through to Year 8.

Significant investment has been made in strengthening these systems, ensuring that each child's academic growth is measured consistently, objectively and meaningfully over time. This evidence-informed approach enables HoDs and teachers to plan with precision, deliver targeted and differentiated learning, and to respond swiftly where additional support or challenge is required. It also ensures that parents are kept well informed and able to engage confidently with their child's progress.

These rigorous assessment and monitoring practices sit at the heart of the School's wider reporting and tracking framework, through which the following key areas of growth and achievement during the 2024–25 academic year are evidenced:

#### 1. EYFS Assessment

Assessment in the Early Years is rooted in a deep understanding of each child as an elementary learner and is central to ensuring a strong foundation for future success. Children are assessed at both the beginning and end of each academic year, informed by high-quality, continuous observations made by the EYFS team. These observations are systematically recorded using *Tapestry* and carefully mapped against the School's assessment framework. This approach ensures a coherent, consistent and developmentally appropriate picture of each child's progress, enabling early identification of strengths, next steps and any emerging needs.

#### 2. GL Assessment – English and Maths

From Reception onwards, pupil progress in English and Maths is tracked using GL Assessment's *Progress Tests*. These nationally standardised assessments provide detailed diagnostic information that supports accurate benchmarking and informs targeted intervention where required. The data allows the School to monitor progress over time, evaluate the impact of teaching, and analyse outcomes across key pupil groups, including pupils with EAL, SEN, and by gender. This ensures that academic support is timely, precise and responsive to need.

#### 3. GL PASS – Pupil Attitudes to Self and School

Recognising that academic success is closely linked to wellbeing and self-perception, the School uses GL's *Pupil Attitudes to Self and School (PASS)* survey across Years 1 to 8. PASS provides valuable insight into pupils' confidence, motivation, resilience and sense of belonging. These important pastoral insights play a vital role in informing pastoral provision, guiding academic planning, and supporting early intervention, ensuring that pupils are emotionally equipped to thrive alongside their academic development.

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#### 4. Writing Assessment

Writing is assessed termly against clearly defined age-related expectations, offering a current and meaningful measure of progress that moves beyond reliance on historic National Curriculum levels. Outcomes are recorded on a bespoke Progression Grid, enabling teachers to track development with precision over time. This approach supports consistency in judgements, informs targeted teaching and intervention, and ensures that progress in writing is clearly evidenced and monitored across year groups.

#### Whole-School Academic Priorities for the Current Academic Year

The School has identified a number of key academic focus areas designed to enhance teaching effectiveness and improve pupil outcomes across all year groups:

##### 1. Strengthening Phonics Provision

The ongoing implementation and rooting in of a comprehensive phonics programme across the Junior and Middle Departments to ensure consistency, rigour, and progression in early reading instruction.

##### 2. Refining Assessment and Feedback Practices

A whole-school approach is being developed to create meaningful, child-centred systems for marking, assessment, and reporting - spanning Nursery to Year 8 - ensuring feedback is purposeful and developmental.

##### 3. Harnessing Technology for Personalised Learning

AI-driven learning tools, including Atom Learning and Century Tech, are being integrated across English, Maths, Science, Non-Verbal Reasoning, and Verbal Reasoning to provide tailored support and challenge for every learner.

Screen-Free Week has again been approved by SLT for the summer term but requires enormous thought and planning. As with last year, this will require pupil, staff and parent buy-in, support and commitment.

##### 4. Expanding on and enhancing the excellent work done in the English Department

Leadership of the English Department requires deeper consideration now former English Coordinator, Alice Wynne has been promoted to AHJD. Ideally subject leadership would be most effective with a team of three.

- a) Verbal Reasoning: continue to ensure that verbal reasoning lessons are timetabled for Year 3 and Year 4; longer than 30 mins for Year 5; and lessons in Year 6 Autumn Term.
- b) Year 3 and 4 English: A review of English units taught in Years 3 and 4 with a curriculum continuity, text types for writing, and investment in new, shorter texts.
- c) Enhancing Handwriting A renewed emphasis on handwriting is underway, with targeted strategies to raise standards and consistency across all year groups.
- d) Raising Standards in Spelling Spelling continues to be a whole-school development priority, with structured approaches in place to support improvement and retention.

##### 5. Maths Department:

Junior Maths Challenge (aimed at Year 8 and below pupils) was completed successfully by all pupils in Year 7 and 8, and Top Set Year 6. 80% of pupils who took part in the challenge achieved Bronze, Silver or Gold.

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Within the Junior Maths Challenge, two school records were beaten by two of our senior boys. The Intermediate Maths Challenge, aimed at pupils in Year 11, was completed by eight Year 8 pupils. Four pupils qualified for the national final.

Areas of growth:

- a) Must ensure non-verbal reasoning lessons are timetabled for Year 3 and Year 4; longer than 30 mins for Year 5; and lessons in Year 6 Autumn Term.
- b) Continue to monitor and review the new Edge Grove Maths Curriculum that was launched in September 2024. Feedback from teachers has been positive.

#### 6. Curriculum Development in Humanities

The revised Humanities curriculum continues to be rolled out from Year 1 to Year 8. The aim being to realign and re-designed to offer greater coherence, depth, and relevance across History, Geography, and related disciplines.

7. Science Department: Some of the highlights and growth areas recorded in the past academic year include:

- a) Introducing the Year 3 and 4 children to the Science block rather than in the standard classrooms has proved successful in recent months.
- b) A series of activities for British Science Week were successfully conducted, spanning from Reception through Year 8.
- c) Participation in the Haileybury School STEM workshop which involved a number of Year 6 students.
- d) Hands-on first aid and CPR training for students in Years 5 through 8 during our free screen week.

#### Sport and the Performing Arts

This year has been one of impressive success across both sporting and creative endeavours, reflecting Edge Grove's commitment to nurturing well-rounded, confident, and capable pupils. Particularly noteworthy are the achievements in the performing arts, with the end of year production, *High School Musical* proving to be a blockbuster of note, playing to packed houses on eight separate occasions. Pupils of all ages benefit from a broad schedule of music tuition and appreciation classes, musical concerts, year group showcases, and whole-school productions, providing meaningful opportunities to participate, perform, and grow in confidence and self-expression. The performing, creative and visual arts continue to play central roles in our pupils' education.

Equally impressive achievements have been seen in the sport arenas. Several year groups have again demonstrated promising talent and commitment. Year 6 boys and girls have excelled across a variety of disciplines, while the Year 4 boys have impressed with their competitive spirit and consistently strong performances. The U11A cricket team's remarkable journey to the county cup final, narrowly losing to the eventual champions, was a highlight of the year. Table tennis has continued to be a particular strength, notably among Years 5 and 6, while cross country has seen Years 3 and 4 achieving outstanding results.

Success in table tennis extended to both district and county competitions, with the U11 and U13 boys' and girls' teams securing district victories, the U11 girls achieving a first-place finish at county level, and the U13 boys placing a commendable second. Building on these achievements, the School remains committed to fostering sporting excellence across a wider range of activities and year groups.

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Scholastic success in the arts - illustrated through senior school art scholarships, outstanding external examination results, and achievements in music competitions - forms only part of a vibrant creative programme.

Together, these accomplishments in sport and the arts exemplify Edge Grove's continued all-round, holistic approach to education, ensuring that every pupil has the opportunity to thrive both academically, holistically and personally.

#### **Employment Policy**

The School is an equal opportunities employer. All job applications, including those from individuals with disabilities, are given full and fair consideration, with appropriate attention paid to their training and employment needs. Although the number of School employees falls below the threshold for Gender Pay reporting requirements, Edge Grove is committed to ensuring that all staff remuneration is determined solely by the responsibilities of the role, rather than the personal characteristics of the employee.

The School actively maintains consultation with employees at all levels, with the aim of incorporating their views when making decisions that may impact their interests. Whole school, anonymous staff surveys have been used as a temperature check from time to time as well. Additionally, employees are kept informed of the School's financial and economic performance through regular, termly information sessions conducted by the Bursar, standard management channels, using a variety of communication methods.

#### **FINANCIAL REVIEW**

##### **General Review**

In the financial year 2024/25, gross fee income was £7,184,502 (2024: £7,458,987) a decrease of £274,485 (3.68%). Average pupil numbers decreased by 6.72% from 429 in the Summer 2024, to 402 in Autumn 25.

Cash balances generated from operating surpluses provided the funding that enabled £136,954 (2024: £166,212) to be allocated to capital projects designed to maintain and improve the School's facilities. Donations and legacies received or confirmed during the year amounted to £23,979 (2024: £12,138).

Overall, the Governors consider that the operating deficit of £12,319 (2024: Surplus of £118,098) represented a satisfactory performance under the prevailing circumstances including an unpredicted change of leadership in October 2024 and the closure of the School House Nursery and write off of its assets. The Governors consider that the future viability of the School's financial position and stability holds some potential challenges with regard to a number of factors, including decreasing pupil numbers and the economic and political climate.

As at 31 August 2025, net general unrestricted funds stood at £7,331,148 (2024: £7,358,289). These funds were wholly deployed in funding the School's premises, equipment and working capital. The balance of funds needed to finance these items has been provided through long term loans, secured on freehold properties. As at 31 August 2025 total borrowings were £2,253,486 (2024: £2,456,611). Net cash balances at the year-end totalled £916,001 (2024: £1,264,213), a decrease of £348,212.

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#### **Reserves Policy and Financial Viability**

Each year a detailed budget and cash flow is produced for the following year and period performance is monitored against those figures. In setting the budget, the Governors' policy is to generate sufficient reserves each year to enable the School to invest in its infrastructure and fulfil its Development Plan, to support and service its borrowings, as well as to provide working capital and to ensure compliance with relevant banking covenants imposed as part of the School's bank borrowings. The School will utilise all of its reserves in meeting these aims and does not expect to generate free reserves over and above the level required to meet them. Annual cash surpluses representing the School's liquid resources are managed carefully in order to service its working capital requirements.

#### **PRINCIPAL RISKS AND UNCERTAINTIES**

The School's strategy continues to be to focus upon the continued provision of its services to pupils, parents and staff alike whilst seeking to maintain adequate reserves for the future. During this period in question, the Governors, together with the School's Executive Management have maintained a close watch over all cash balances, both current and forecast, in a formal drive to ensure that the School remains a "going concern" and that loan covenants agreed with lenders remain intact.

#### **Risk Management**

The Governors consider the continued potential impact in all sectors of society (economic, political, cost of living crisis) upon the affordability of fees by parents across the independent sector as well as continued upward pressures on suppliers and staffing costs to be the principal risks faced by the school. Any further large decreases in pupils (on top of the net 27 from 2024 to 2025) may prove difficult to offset with cost reductions. They also consider the following areas as being potentially major risks:

- Failures of regulatory compliance across all areas but specifically in Safeguarding, Security or Health & Safety;
- Reputational damage from adverse publicity;
- Competition from other schools, both independent and maintained; an inability to attract and retain quality teaching staff.

The Board of Governors retains detailed consideration of risk management as its direct responsibility and has assessed the major risks to which the School is exposed. The risk management process identifies risks, assesses their impact and likelihood and, where necessary, recommends controls to mitigate and monitor those risks that are assessed as high.

The generic controls used by the School to minimise risk include:

- detailed terms of reference together with formal agendas for Committee and Board activity;
- strategic development planning, reviewed at least annually by the Board;
- comprehensive budgeting and management accounting;
- established organisational structures and lines of reporting;
- formal written policies including clear authorisation and approval levels; and
- vetting procedures as required by law for the protection of the vulnerable.

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The Governors regularly review the effectiveness of current plans and strategies for managing all identified major risks for both the School and its subsidiary. All Governors' committees maintain risk management as a standing item on meeting agendas and each carries out a comprehensive continuous appraisal of the risks applicable to its specific area of responsibility. The Head and Bursar produce commentaries on the most serious risks; actions required to mitigate those risks are identified and progress on their implementation is carefully monitored within each committee. The Board will consider any 'red' risks at the full board committees and a formal Governors' Risk Register is formally endorsed by the Board each year.

The Board recognises that systems cannot provide absolute assurance that all possible risks have been identified or managed.

#### **Safeguarding Risk Management**

The overriding duty of charity trustees in safeguarding matters is the responsibility for ensuring that those benefiting from, or working with, their charity are not harmed in any way through contact with it. They have a legal duty to act prudently and this means that they must take all reasonable steps within their powers to ensure that this does not happen.

The Governors confirm that there have been no incidents in the period that required reporting to the Charity Commission and that they have:

- assessed the safeguarding risks that might arise from their charity's activities and operations;
- created, developed and put in place suitable policies and procedures to handle allegations and incidents;
- undertaken on-going monitoring to ensure effective implementation of those policies and procedures;
- taken steps to ensure that both the Board and staff working within the charity respond properly when allegations and incidents arise and report as necessary to the police and other agencies; and
- reviewed policies and procedures both periodically and following serious incidents, using their experience of particular incidents to manage and minimise the risk of something similar happening again by making any necessary changes to the charity's policies and procedures.

#### **PLANS FOR THE FUTURE**

##### **Primary Strategic Objectives**

The School has recently rewritten its Strategic Plan (October 2025) and a new Development Plan will sit underneath this, determining the broad direction of the School's objectives and the operational process for implementing the objectives. The primary future plans for the School are set out in the core elements of the School's Strategic Vision. These are:

- to nurture and develop the character of each of our children, keeping them safe and happy, while instilling the values that will enable them to become confident, compassionate citizens and achieve their best in the world beyond our school.
- to value each child's individuality and tailor our approach so that each child can flourish and discover their unique talents and passions.
- to provide inspiring teaching, a relevant and broad curriculum and innovative use of technology to equip children with what they need to thrive.

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(LIMITED BY GUARANTEE)**

**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

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- to leverage our unique and magnificent community and environment - both physical and human in order to provide unparalleled opportunities for growth and ensure our children can fully experience everything Edge Grove offers.
- to focus primarily on the immediate financial health and stability of the School, with optimal cashflow and to generate funds to be released for capital spend on the maintenance of the estates and IT infrastructure.
- to maintain the capability of the School to offer education to children whose parents are unable to afford full fees.

**Specific Objectives for 2025/26**

The School will continue to offer a high quality, all round education in line with the three key elements of its longer term strategy and ethos and aims as detailed above. The Board of Governors has identified the following specific objectives for the forthcoming year 2025/26:

- 1) Ensure the school continues to provide educational excellence for every child in both academic and co-curricular activities.
- 2) Continue to improve the Edge Grove community as a whole including embedding a culture of safeguarding, equality, diversity and inclusion across the school by actively promoting practices that encourage respect for one another.
- 3) Increase the school's visibility within the independent school sector and wider community to grow pupil numbers and provide a variety of appropriate destination schools.
- 4) Ensure financial viability of school.

**DISCLOSURE OF INFORMATION TO AUDITORS**

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

This report, including the Strategic Report, was approved by the Governors, as the Directors and Trustees of the charitable company, on 16<sup>th</sup> December 2025 and signed on their behalf by:



.....  
Mrs M Barnet  
Chair of Governors

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)  
STATEMENT OF GOVERNORS' RESPONSIBILITIES**

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The Governors, who are also the Directors of Edge Grove School Trust Limited for the purpose of company law, are responsible for preparing the Governors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Governors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

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INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF THE EDGE GROVE SCHOOL TRUST LIMITED**

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We have audited the financial statements of Edge Grove School Trust Limited (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the governor's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorized for issue.

Our responsibilities and the responsibilities of the governors with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, including the governor's report, other than the financial statements and our auditor's report thereon. The governors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF THE EDGE GROVE SCHOOL TRUST LIMITED**

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

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the governors' report (incorporating the strategic report and the directors report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the governors' report and from the requirement to prepare a strategic report.

**Responsibilities of governors**

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

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

# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF THE EDGE GROVE SCHOOL TRUST LIMITED**

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#### **Auditor's responsibilities for the audit of the financial statements**

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

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

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

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

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

Our approach was as follows:

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

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF THE EDGE GROVE SCHOOL TRUST LIMITED**

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

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

**Use of our report**

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

**TC Group**

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Mark Cummins FCCA (Senior Statutory Auditor)  
for and on behalf of TC Group  
Statutory Auditors  
Office: Steyning, West Sussex

Dated: **24<sup>th</sup> February 2026**

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME & EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2025**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<b>INCOME FROM:</b>						
Donations, grants and legacies	6	-	23,979	-	23,979	12,138
Other trading activities	7	175,251	-	-	175,251	124,464
Investments	8	56,113	-	-	56,113	52,146
Charitable activities	9	7,221,591	-	-	7,221,591	7,526,100
Other income	10	97,979	-	-	97,979	34,558
<b>Total income</b>		<b>7,550,934</b>	<b>23,979</b>	<b>-</b>	<b>7,574,913</b>	<b>7,749,406</b>
<b>EXPENDITURE ON:</b>						
Raising funds	11	173,804	-	-	173,804	207,945
Charitable activities		7,404,271	9,157	-	7,413,428	7,423,285
<b>Total expenditure</b>		<b>7,578,075</b>	<b>9,157</b>	<b>-</b>	<b>7,587,232</b>	<b>7,631,230</b>
<b>Net income/(expenditure)</b>		<b>(27,141)</b>	<b>14,822</b>	<b>-</b>	<b>(12,319)</b>	<b>118,176</b>
Fund balances at 1 September 2024	24	7,358,289	19,512	7,252	7,385,053	7,266,877
<b>Fund balances at 31 August 2025</b>	<b>24</b>	<b>7,331,148</b>	<b>34,334</b>	<b>7,252</b>	<b>7,372,734</b>	<b>7,385,053</b>

All income and gains for the period are recognised above. All of the company's activities are classified as continuing.


The statement of financial activities also complies with the requirements for an Income and Expenditure Account under the Companies Act 2006.


There are no recognised gains or losses other than those reported on the Statement of Financial Activities.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**BALANCE SHEET**  
**AS AT 31 AUGUST 2025**

		2025		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14	9,329,414		9,891,197	
Investments	15	-		150,738	
			9,329,414		10,041,935
<b>Current assets</b>					
Stock		6,584		9,719	
Debtors	16	200,284		144,046	
Cash at bank and in hand		916,001		1,264,213	
		1,122,869		1,417,978	
<b>Current Liabilities</b>					
Creditors due within one year	17	(586,148)		(1,159,514)	
<b>Net current assets</b>			536,721		258,464
<b>Total assets less current liabilities</b>			9,866,135		10,300,399
<b>Long term liabilities</b>					
Creditors due after one year	18		(2,493,401)		(2,915,346)
<b>Net assets</b>			7,372,734		7,385,053
<b>Represented by:</b>	24				
<b>Restricted funds</b>			7,252		7,252
<b>Unrestricted funds:</b>					
General funds		7,331,148		7,358,289	
Designated funds		34,334		19,512	
			7,365,482		7,377,801
			7,372,734		7,385,053

The accounts were approved by the Board on 9/12/25

  
 Mrs M Barnett BSc  
 Date 5/1/26

  
 Mrs W Kent  
 Date 10-1-26

Company Registration No. 00947085

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2025**

	Notes	2025 £	2024 £
<b>Cash flows from operating activities:</b>			
Net income/expenditure for the year	(12,319)	118,176	
<b>Adjustments for:</b>			
Depreciation charges	14 346,406	392,519	
Impairment charges	15 21,794	21,464	
Dividends, interest and rents from investments	8 (56,113)	(52,146)	
Finance charges	173,804	207,945	
Profit on disposal of subsidiary	(21,794)	-	
Loss on disposal of fixed assets	352,453	-	
(Increase)/decrease in stocks	3,135	28,109	
(Increase)/decrease in debtors	17 (56,238)	69,178	
Increase/(decrease) in creditors	18, 19 (791,223)	349,118	
<b>Net cash provided by operating activities</b>		<b>(40,095)</b>	<b>1,134,363</b>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments	8 56,113	52,146	
Proceeds on sale of subsidiary	150,616	-	
Finance charges	(173,804)	(207,945)	
Purchase of tangible fixed assets	14 (136,954)	(166,212)	
<b>Net cash used in investing activities</b>		<b>(104,029)</b>	<b>(322,011)</b>
<b>Cash flows from financing activities:</b>			
Capital element of hire purchase and finance leases	(963)	(3,397)	
Repayments of borrowing	(201,819)	(197,996)	
<b>Net cash used in investing activities</b>		<b>(202,782)</b>	<b>(201,393)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(346,906)</b>	<b>610,959</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>1,258,017</b>	<b>647,058</b>
<b>Cash and cash equivalents at the end of the year</b>		<b>911,111</b>	<b>1,258,017</b>
<b>Analysis of cash and cash equivalents</b>			
Cash at bank and in hand		916,001	1,264,213
Bank overdraft		(4,890)	(6,196)
<b>Total cash and cash equivalents</b>		<b>911,111</b>	<b>1,258,017</b>

# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

## **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025**

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### **1. Statutory information**

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

### **2. Accounting policies**

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

The financial statements have been prepared under the Companies Act 2006, The Charities Act 2011, in accordance with the Charities' Statement of Recommended Practice (SORP (FRS 102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

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

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

#### **2.2 Critical accounting estimates and judgements**

In the application of the school's accounting policies, the governors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The governors do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

# EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025

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### 2.3 Income

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions, the income is credited to a restricted fund.

Rental income in the subsidiary company is accounted for under the accruals basis.

### 2.4 Expenditure

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

### 2.5 Tangible fixed assets and depreciation

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

Freehold land is not depreciated	
Freehold buildings	- 2% straight line
Leasehold buildings	- 2% straight line
Fixtures, fittings and equipment (including IT equipment at 25% straight line)	- 10% and 25% straight line
Motor vehicles	- 25% straight line
Leasehold improvements	- 5% straight line

Minor items of capital expenditure are written off to the Statement of Financial Activities as incurred.

### 2.6 Investments

Fixed asset investment in the charity's subsidiary is included at cost less provision for impairment. The charity purchased the subsidiary to obtain rights to the lease of the nursery buildings. Accordingly the investment has been written down over the term of the lease. The subsidiary was sold in July 2025.

# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

## **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025**

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### **2.7 Stock**

Stock is valued at the lower of cost or net realisable value.

### **2.8 Leasing and hire purchase commitments**

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

### **2.9 Pensions**

From the 1 September 2020 the school joined the Aviva APTIS scheme for Teachers. This is a defined contribution pension scheme. The school also contributes to personal pension schemes for its non-teaching staff.

Obligations for contributions to defined contribution pension plans are recognised as expenditure in the statement of financial activities in the periods during which services are rendered by employees.

### **2.10 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount.

### **2.11 Cash at bank and in hand**

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

### **2.12 Creditors and provisions**

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

### **2.13 Fund accounting**

General funds and unrestricted funds are available for use at the discretion of the governors in furtherance of the general objectives of the charity and 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 cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

## **3. Turnover**

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

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**4. Net Income/(Expenditure)**

This is stated after charging

	2025 £	2024 £
Depreciation	346,406	392,519
Stock charged as an expense	(3,135)	(28,109)
Operating lease payments	107,749	83,419
Auditors' remuneration – audit services	14,700	14,000

**5. Taxation**

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

**6. Income from donations, grants and legacies**

	Unrestricted £	Designated £	Restricted £	Total 2025 £	Total 2024 £
Donations	-	23,979	-	23,979	12,138
	-	23,979	-	23,979	12,138

**7. Income from other trading activities**

	Unrestricted £	Designated £	Restricted £	Total 2025 £	Total 2024 £
Lettings income	44,500	-	-	44,500	44,543
Rental income	130,751	-	-	130,751	79,921
	175,251	-	-	175,251	124,464

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**8. Income from investors**

	Unrestricted £	Designated £	Restricted £	Total 2025 £	Total 2024 £
Interest receivable	56,113	-	-	56,113	52,146
	<u>56,113</u>	<u>-</u>	<u>-</u>	<u>56,113</u>	<u>51,146</u>

**9. Income from charitable activities**

	2025 £	2024 £
Gross school fees	7,184,502	7,458,987
Less bursaries and allowances	<u>(269,673)</u>	<u>(280,506)</u>
Net school fees	6,914,829	7,178,481
Add:		
Registration fees	7,885	15,700
Extras income	73,336	56,056
Learning support income	1,538	18,715
Other ancillary income	<u>224,003</u>	<u>257,148</u>
	<u>7,221,591</u>	<u>7,526,100</u>

**10. Other income**

	2025 £	2024 £
Sundry income	<u>97,979</u>	<u>34,558</u>

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**11. Analysis of expenditure**

	Staff costs £	Depreciation & amortisation £	Other costs £	Total 2025 £	Total 2024 £
<b>Cost of raising funds:</b>					
Financing costs	-	-	173,804	173,804	207,945
<b>Total cost of raising funds</b>	<b>-</b>	<b>-</b>	<b>173,804</b>	<b>173,804</b>	<b>207,945</b>
<b>Charitable expenditure:</b>					
<b>Education</b>					
Teaching	3,752,864	110,139	429,785	4,292,788	4,300,078
Welfare	189,054	-	586,346	775,400	848,891
Premises	252,784	236,267	930,773	1,419,824	1,303,714
Support and governance	602,764	-	322,652	925,416	970,602
<b>Total charitable expenditure</b>	<b>4,797,466</b>	<b>346,406</b>	<b>2,269,556</b>	<b>7,413,428</b>	<b>7,423,285</b>
<b>Total expenditure</b>	<b>4,797,466</b>	<b>346,406</b>	<b>2,443,360</b>	<b>7,587,232</b>	<b>7,631,230</b>

**Analysis of support and governance costs:**

	2025 £	2024 £
<b>Governance costs:</b>		
Auditors' remuneration for audit services	16,700	14,400
<b>Total governance costs</b>	<b>16,700</b>	<b>14,400</b>
<b>Support costs:</b>		
Legal and professional fees relating to support	67,295	38,759
Support staff wages, national insurance and pension	602,764	611,770
Other support costs	238,657	305,673
	<b>925,416</b>	<b>970,602</b>

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**12. Staff costs**

The average monthly number of full time equivalent employees during the year was:

	2025	2024
	£	£
Teaching	64	69
Welfare	3	6
Premises	6	7
Administration	12	13
	<u>85</u>	<u>95</u>

The average monthly number of employees during the year was 119 (2024: 119).

The aggregate payroll costs for the year were as follows:

	2025	2024
	£	£
Wages and salaries	3,854,763	3,874,084
Social security costs	394,782	392,248
Pension costs	547,921	550,512
	<u>4,797,466</u>	<u>4,816,844</u>

None of the governors received any remuneration or other benefits from the school or any connected body.

Wages and salaries include £20,469 (2024: £Nil) redundancy costs.

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

	2025	2024
	Number	Number
£60,000 - £69,999	3	1
£70,000 - £79,999	1	2
£90,000 - £99,999	-	1
£120,000 - £129,999	1	-
£140,000 - £149,999	-	1
	<u>-</u>	<u>1</u>

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**12. Staff costs (continued)**

Of the employees whose emoluments exceed £60,000, 5 (2024: 5) have retirement benefits accruing under defined contribution schemes. Contributions payable by the charity to those schemes for higher paid employees were:

	2025 £	2024 £
Defined contribution schemes	89,282	71,979
	<u>89,282</u>	<u>71,979</u>

The key management personnel of the school are detailed in the Governors' Report and Legal and Administrative Information. In 2025 there are 9 such employees (2024: 10 employees).

	2025 £	2024 £
Aggregate employee benefits of key management personnel (including employer pension and NI contributions)	690,156	900,831
	<u>690,156</u>	<u>900,831</u>

**13. Comparative statement of financial activities – 31 August 2024**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £
<b>Income from:</b>				
Donations and legacies	-	7,262	4,876	12,138
Other trading activities	124,464	-	-	124,464
Investments	52,146	-	-	52,146
Charitable activities	7,526,100	-	-	7,526,100
Other income	34,558	-	-	34,558
<b>Total income</b>	<u>7,737,268</u>	<u>7,262</u>	<u>4,876</u>	<u>7,749,406</u>
<b>Expenditure on:</b>				
Raising funds	207,945	-	-	207,945
Charitable activities	7,416,202	7,083	-	7,423,285
<b>Total expenditure</b>	<u>7,624,147</u>	<u>7,083</u>	<u>-</u>	<u>7,631,230</u>
<b>Net movement in funds</b>	113,121	179	4,876	118,176
Fund balance brought forward	7,245,168	19,333	2,376	7,266,877
<b>Fund balances carried forward</b>	<u>7,358,289</u>	<u>19,512</u>	<u>7,252</u>	<u>7,385,053</u>

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**14. Tangible fixed assets**

	Freehold property	Short Leasehold Property	Fixtures, Fittings & Equipment	Motor Vehicles	Total
Cost	£	£	£	£	£
At 1 September 2024	925,329	11,256,272	1,639,482	97,987	13,919,070
Additions	-	55,623	81,331	-	136,954
Disposals	-	(402,264)	(47,999)	-	(450,263)
<b>At 31 August 2025</b>	<b>925,329</b>	<b>10,909,631</b>	<b>1,672,814</b>	<b>97,987</b>	<b>13,605,761</b>
<b>Depreciation</b>					
At 1 September 2024	119,943	2,576,421	1,237,638	93,871	4,027,873
Charge for the year	14,237	222,030	108,002	2,137	346,406
Eliminated on disposal	-	(64,343)	(33,589)	-	(97,932)
<b>At 31 August 2025</b>	<b>134,180</b>	<b>2,734,108</b>	<b>1,312,051</b>	<b>96,008</b>	<b>4,276,347</b>
<b>Net book value</b>					
At 31 August 2025	791,149	8,175,523	360,763	1,979	9,329,414
At 31 August 2024	805,386	8,679,851	401,844	4,116	9,891,197

**Assets on finance leases and hire purchase (included above)**

Cost	Fixtures, Fittings & Equipment
Cost	£
At 1 September 2024 and 31 August 2025	47,077
<b>Depreciation</b>	
At 1 September 2024	43,612
Charge for the year	1,485
At 31 August 2025	45,097
<b>Net book value</b>	
At 31 August 2025	1,980
At 31 August 2024	3,465

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**15. Investments in subsidiaries**

	2025 £
<b>Cost</b>	
At 1 September 2024	317,822
Disposals	(317,822)
At 31 August 2025	<u>-</u>
<b>Impairment</b>	
At 1 September 2024	167,084
Impairment in year	21,794
Eliminated on disposal	(188,878)
At 31 August 2025	<u>-</u>
<b>Net book value</b>	
At 31 August 2025	<u>-</u>
At 31 August 2024	<u>150,738</u>

The 100% investment in Edge Grove Nursery School Limited (company number 03830269, registered in England and Wales) was sold in July 2025 (purchased 19 December 2016).

**16. Debtors**

	2025 £	2024 £
Fee debtors	22,774	12,156
Prepayments and accrued income	127,482	113,315
Other debtors	50,028	18,575
	<u>200,284</u>	<u>144,046</u>

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**17. Creditors: due within one year**

	2025	2024
	£	£
Bank loans and overdrafts	184,322	205,810
Finance leases and hire purchase	1,221	1,221
Trade creditors	10,788	84,839
Accruals	64,550	57,374
Fees in Advance	124,540	205,060
Advance fee payment scheme	56,461	426,023
Deposits	22,000	22,000
Other creditors	25,325	61,085
Other taxes and social security	96,941	96,102
	<u>586,148</u>	<u>1,159,514</u>

**18. Creditors: due after one year**

	2025	2024
	£	£
Bank loans	2,069,164	2,250,801
Finance leases and hire purchase	971	1,934
Advance fee payment scheme	143,266	289,611
Deposits	280,000	373,000
	<u>2,493,401</u>	<u>2,915,346</u>

**19. Advance fee payment scheme**

	£
At 1 September 2024	715,634
New contracts	130,931
Amounts used to pay for fees	(646,838)
At 31 August 2025	<u>199,727</u>

Parents may enter into a contract to pay the school in advance for contributions towards tuition fees. The money may be returned subject to specific conditions on the receipt of notice. Assuming that the pupils remain at the school fees will be applied as follows:

	£
Within one year	56,461
Within 1 – 5 years	143,266
	<u>199,727</u>

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**20. Analysis of secured debts**

	2025 £	2024 £
Bank loans are wholly repayable in instalments as follows:		
Less than one year	179,432	199,614
In more than one year but less than five years	2,069,164	2,250,801
	<u>2,248,596</u>	<u>2,450,415</u>

The bank overdraft facility and loans are secured by a first land charge over 3 Horwood Cottages, 9 & 11 High Cross and 1 & 2 Roundbush Cottages along with a debenture in favour of Barclays Bank plc.

In October 2023 two bank loans were consolidated into one with a margin of 2.5%. This loan has a five year term and its repayments are calculated based on a twenty year repayment period. There is also a CBIL loan which has a floating interest rate with a margin of 2%. This CBIL loan is repayable in 2026. All loans are being repaid in monthly instalments.

Net obligations payable under hire purchase and lease contracts:

	2025 £	2024 £
Within one year	1,221	1,221
Between one and five years	971	1,934
	<u>2,192</u>	<u>3,155</u>

**21. Commitments under operating leases**

At 31 August 2025 the school had total commitments under non-cancellable operating leases payable as follows:

	Land & Buildings		Other	
	2025 £	2024 £	2025 £	2024 £
Within one year	103,950	100,000	-	17,842
Between one and five years	405,900	400,000	-	-
Over five years	668,850	750,000	-	-
	<u>1,178,700</u>	<u>1,250,000</u>	<u>-</u>	<u>17,842</u>

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**22. Share capital and control**

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

**23. Related parties**

During the current year one Governor was reimbursed expenses totalling £727 (2024: £1,084 by three Governors). No remuneration was provided to any Governors during the year.

Members of the close family of the key management personnel received remuneration of £3,915 (2024: £Nil).

Two members of key management personnel are parents of pupils attending the school during the year for whom fees were payable to the school. Fees payable and any discounts were charged and awarded on the same basis as for other parents and staff.

**24. Summary of fund movements**

	At 1 September 2024 £	Income £	Expenses £	At 31 August 2025 £
<b>Unrestricted funds</b>				
Designated Funds	19,512	23,979	(9,157)	34,334
General reserves	7,358,289	7,550,934	(7,578,075)	7,331,148
	<u>7,377,801</u>	<u>7,574,913</u>	<u>(7,587,232)</u>	<u>7,365,482</u>
<b>Restricted Funds</b>				
Bursary & Hardship funds	7,252	-	-	7,252
	<u>7,252</u>	<u>-</u>	<u>-</u>	<u>7,252</u>
<b>Total funds</b>	<u>7,385,053</u>	<u>7,574,913</u>	<u>(7,587,232)</u>	<u>7,372,734</u>

**Designated funds:**

The governors have designated funds raised by the Friends of Edge Grove and from other fund-raising activities toward future capital and maintenance projects.

**Restricted funds:**

The bursary fund represents donations from leavers towards future bursary provisions.

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**25. Analysis of net assets between funds**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2025 £
<b>31 August 2025</b>				
Fixed assets	9,329,414	-	-	9,329,414
Current assets	1,081,283	34,334	7,252	1,122,869
Creditors: less than one year	(587,119)	-	-	(587,119)
Creditors: over one year	(2,492,430)	-	-	(2,492,430)
	<u>7,331,148</u>	<u>34,334</u>	<u>7,252</u>	<u>7,372,734</u>
	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £
<b>31 August 2024</b>				
Fixed assets	10,041,935	-	-	10,041,935
Current assets	1,391,214	19,512	7,252	1,417,978
Creditors: less than one year	(1,159,514)	-	-	(1,159,514)
Creditors: over one year	(2,915,346)	-	-	(2,915,346)
	<u>7,358,289</u>	<u>19,512</u>	<u>7,252</u>	<u>7,385,053</u>

**26. Capital commitments**

There were no capital commitments at the year-end (2024: £nil).



Audit Findings Report  
Edge Grove School Trust Limited  
Year Ended 31 August 2025  
Presented to the Governors and Management Team

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Your contacts in connection with this report are:

Mark Cummins – Charities & Education Partner  
markcummins@TC-Group.com

Adam Webb – Senior Audit Assistant  
adamwebb@TC-Group.com

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# 1. Introduction and Coverage

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## **PURPOSE OF THIS REPORT**

The purpose of this report is to set out certain matters that came to our attention during the course of the audit of Edge Grove School Trust Limited for the year ended 31 August 2025.

In order to comply with the provisions of International Standards on Auditing we are required to report to you our audit findings and in particular:

- The nature and scope of the audit work we have undertaken;
- Views about the qualitative aspects of your accounting practices and financial reporting;
- Unadjusted and adjusted misstatements;
- Matters specifically required by Auditing Standards to be communicated to those charged with governance (such as fraud and error);
- Expected modifications to our auditor's report;
- Material weaknesses in the accounting and internal control systems; and
- Any other relevant and material matters relating to the audit.

## **LIMITATIONS**

Our audit procedures, which have been designed to enable us to express an opinion on the Financial Statements, have included an examination of the transactions and the controls thereon of the school. The work that we have done was not primarily directed towards identifying weaknesses in the school's accounting systems other than those that would affect our audit opinion, nor to the detection of fraud.

We have included in this report only those matters that have come to our attention as a result of our normal audit procedures and, consequently, our comments should not be regarded as a comprehensive record of all weaknesses that may exist or improvements that could be made.

To a certain extent the content of this paper comprises general information that has been provided by, or is based on discussions with, management and staff. Except to the extent necessary for the purposes of the audit, this information has not been independently verified.

## **RESPONSIBILITIES**

The Trustees are responsible for preparing the Governors' Report and Financial Statements. TC Group, as auditors of Edge Grove School Trust Limited, are responsible for forming an opinion on the Financial Statements.

This report is to be regarded as confidential to the Trustees and is intended for use by them and staff of the school only. No responsibility is accepted to any other person in respect of the whole or part of its contents. Before this report, or any part of it, is disclosed to a third party our consent must be obtained.

## 2. Independence

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Auditing Standards require us to communicate at least once a year regarding all relationships between TC Group and the school that may reasonably be thought to have a bearing on our independence.

We have reviewed our independence and confirm that TC Group is independent within the meaning of regulatory and professional requirements. In particular the objectivity of our partner, Mark Cummins, and his audit team is not impaired.

Our review included consideration of whether:

- The firm is dependent on the school as a client due to the significance of the audit fee to the firm;
- The firm is owed significant overdue fees;
- There is any actual or threatened litigation between the firm and the school;
- Any benefits have been received by the audit team which are not modest;
- The firm has any mutual business interest with the school;
- Any members of the audit team have any personal or family; connections with the school or trustees; or
- Independence is impaired through the provision of services other than the statutory audit.

As part of our evaluation of the firm's independence and objectivity in connection with the audit we have identified some factors which could potentially affect our independence or objectivity, for which we have applied appropriate safeguards. These are detailed below, and we are satisfied that the safeguards implemented are sufficient to mitigate any threat to our independence and objectivity.

<b>Threat to objectivity and independence</b>	<b>Safeguard implemented</b>
Self review threat from our assistance with the preparation of the financial statements.	The financial statements are reviewed by a partner separate to the audit engagement team. The financial statements are also reviewed and approved by the Governors.
Self review and management threat from processing journal adjustments.	Journal adjustments (and unadjusted journals) are approved by the Trustees in writing.
Self review threat from the preparation of the corporation tax computation and return.	Tax computations are prepared and reviewed by a specialist tax adviser, independent of the audit.
Familiarity threat from the Audit Responsible Individual having acted on the audit for more than 10 years.	Cyclical EQR performed in line with TC Group policy.

# 3. The Audit Process

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## SCOPE

As auditors we are responsible for forming and expressing an opinion on whether the financial statements of the school show a true and fair view of the state of the school's affairs at 31 August 2025.

Our audit work is designed to provide the required assurance that the financial statements are free from material error. However, our audit of the financial statements is not a comprehensive report covering all systems and controls.

## AUDIT APPROACH

Our general audit approach was based on a thorough understanding of the school's business and determined by our assessment of the audit risk. In particular this included:

- An evaluation of the school's internal control environment; and
- Substantive testing on significant transactions and material account balances.

We would like to take this opportunity to thank Danielle Taylor, Emma Kruis and team for all of their support and assistance during the audit.

The audit work on the financial statements is now substantially complete and we anticipate issuing an unqualified audit opinion for the year ended 31 August 2025 for the school, following:

- Receipt of approved financial statements signed by the Board;
- Receipt of a signed letter of representation; and
- Receipt of the signed adjusted and unadjusted misstatements schedules to confirm the Trustees are in agreement with the accounting treatment of these.

We consider that the audit approach adopted will provide the trustees with the required confidence that a thorough and robust audit has been carried out.

Matters arising from our audit that we wish to bring to your attention are set out in Section 5.

## MATERIALITY

We apply the concept of materiality in planning and performing the audit, and in evaluating the effect of identified misstatements on the audit and the impact of uncorrected misstatements.

We have assessed materiality for this assignment by considering the total income of the school. Where individual errors, or accumulated errors found during the course of the audit, are in excess of materiality, these are discussed with you and adjustments are made to the financial statements.

# 3. The Audit Process

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## **AUDIT MISSTATEMENTS**

As part of the requirements of International Standards on Auditing we are required to report any audit misstatements identified by our work which have been adjusted in the accounts. These are detailed in section 6 of this report.

We are also required to separately report any audit misstatements identified which are unadjusted, other than those which are "clearly trivial" to users of the Financial Statements. These are also set out in Section 6.

## **RISK OF FRAUD AND ERROR IN THE FINANCIAL STATEMENTS**

We are required under international auditing standards to consider fraud risk throughout the audit. In particular we must consider management arrangements for preventing and detecting fraud and error.

Fraud risks may include asset sales at under value, suppliers over billing for goods or services, misappropriation of assets and cheque frauds, as well as manipulation of financial results.

This work is now complete and has not identified any matters which we wish to draw to your attention.

## **LETTER OF REPRESENTATION**

We have included a letter of representation (Appendix I) for your review and approval. It is important that this is reviewed and approved by 'those charged with governance'.

## 4. Qualitative Aspects of Accounting Practices and Financial Reporting

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### **ACCOUNTING POLICIES**

Financial Reporting Standard 102 requires that entities should review their accounting policies regularly to ensure that they are appropriate to their particular circumstances for the purpose of giving a true and fair view.

We have reviewed the school's accounting policies, as stated in the financial statements, and confirm that they are appropriate to provide relevant, reliable, comparable and understandable information.

### **RELATED PARTY TRANSACTIONS**

We are required to focus on the identification and assessment of the risks of material misstatement associated with related party relationships and transactions.

We are required as an audit team to discuss the risks of fraud associated with related parties and to perform specific procedures on any related party transactions outside the normal course of business.

Transactions with related parties have been adequately disclosed in the accounts.

### **ACCOUNTING ESTIMATES**

As auditors, we are aware that the selected basis of an accounting estimate may have a significant impact on the financial statements so in our work we need to identify all accounting estimates and the basis of the estimate and, where we consider there to be a high estimation uncertainty, we must ensure our audit work challenges the basis of the estimate.

We are also required to consider the outcome of accounting estimates in prior periods as a basis for our risk assessment in the current year.

The most significant accounting estimates concern depreciation of fixed assets, income cut off and the basis and calculation of the provision for bad and doubtful debts.

We have reviewed these accounting estimates for the school and conclude that they have been calculated on a basis that is consistent with our knowledge of the school and the sector as a whole.




### **GOING CONCERN**

We have considered the school's ability to continue as a going concern for a period of at least 12 months from the date of approving the accounts. We are pleased to report that there is no modification to our audit report. Whilst a deficit is budgeted for 2025/26, the school has sufficient working capital to finance the budgeted deficit.

# 5. Audit and Accounting Issues Identified During the Audit

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We have prioritised our recommendations into the following categories:

-  - matters that we consider fundamental and recommend addressing as soon as possible
-  - matters we consider significant that should be addressed within a reasonable timeframe
-  - matters that would improve overall control or promote a more efficient practice

## 1.1 UPDATE ON PRIOR YEAR FINDINGS

Nothing to report.

## 1.2 CURRENT YEAR FINDINGS

### 1. Companies House & Charity Commission Updates

<b>Issue</b>	Our work highlighted that Companies House and Charity Commission records were not updated to include all director / governor appointments and resignations.
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<b>Recommendation</b>	We recommend that Companies House and the Charity Commission is updated for all appointments and resignations as soon as possible. Future appointments and resignations should be updated within 14 days (a Companies House requirement).
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<b>Response</b>
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- 
- These matters are limited to those which we have concluded are of sufficient importance to merit being reported to you.
  - As the purpose of the audit is for us to express an opinion on the school's financial statements, you will appreciate that our audit cannot necessarily be expected to disclose all matters that may be of interest to you and, as a result, the matters reported may not be the only ones which exist.
  - As part of our work, we considered internal control relevant to the preparation of the financial statements, such that we were able to design appropriate audit procedures.
  - This work was not for the purpose of expressing an opinion on the effectiveness of internal control.

## 6. Audit Misstatements

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A summary of the unadjusted/adjusted misstatements identified during the course of our work is set out below.

We have not disclosed below those items that we consider to be 'clearly trivial' in the context of our audit. For this purpose we consider 'clearly trivial' to be any matter less than £7,550. We advised management of all misstatements and agreed with them whether or not adjustments to the accounts should be made.

<b>Adjusted Audit Misstatements</b>	<b>Increase or (decrease) to surplus £</b>	<b>Increase or (decrease) to Net Assets £</b>
Reclassification of PAYE liability from trade creditors (£96,941)	-	-
Reclassification of prepayment balances from trade creditors (£23,811)	-	-
Gross up restricted and designated income	23,979	23,979
Gross up restricted and designated expenditure	(9,157)	(9,157)
To accrue for fees in lieu debtors	10,650	10,650
<b>Total adjusted misstatements</b>	<b>25,472</b>	<b>25,472</b>

There were no unadjusted misstatements.

We approve the accounting treatment of the above adjusted misstatements.

Governor \_\_\_\_\_

Date \_\_\_\_\_

On behalf of the Board

# Appendix i Letter of Representation

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TC Group  
The Courtyard  
Shoreham Road  
Upper Beeding  
Steyning  
West Sussex  
BN44 3TN

Dear Sirs

During the course of your audit of our financial statements for Edge Grove School Trust Limited for the year ended 31 August 2025, the following representations were made to you by management and Trustees.

1. We acknowledge as Trustees our responsibilities under the Companies Act 2006 and Charities Act 2011 for preparing Financial Statements in accordance with the applicable accounting framework (SORP 2019 - FRS102) and for making accurate representations to you as auditors.
2. We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed.
3. We confirm that all accounting records have been made available to you for the purposes of your audit, in accordance with your terms of engagement, and that all transactions undertaken by the school have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and Trustees' meetings, have been made available to you. We have given you unrestricted access to persons within the school in order to obtain evidence and have provided any additional information that you have requested for the purposes of your audit.
4. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud. We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysis, regulators or others.
5. The effects of uncorrected misstatements (as set out in the audit findings report) are immaterial both individually and in total.
6. The financial statements are free of material misstatements, including omissions.

# Appendix i Letter of Representation

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7. The school has satisfactory title to all assets and there are no liens or encumbrances on the school's assets, except for those that are disclosed in the notes to the financial statements.
8. We have recorded or disclosed, as appropriate, all liabilities, both actual and contingent, and have disclosed in the notes to the financial statements all guarantees that we have given to third parties.
9. We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
10. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.
11. We confirm that the school has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for Trustees, nor to guarantee nor provide security for such matters, except as already disclosed in the accounts.
12. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the Financial Statements and that these have been accounted for in accordance with the applicable financial reporting framework.
13. We confirm that we are not aware of any possible or actual instances of non-compliance with those laws and regulations which provide a legal framework within which the school conducts its activities and which are central to the school's ability to conduct its activities, except as explained to you and as disclosed in the financial statements.
14. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
15. We confirm that the school has not contracted for any capital expenditure other than as disclosed in the financial statements.
16. We believe that the school's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the school's needs. We also confirm our plans for future action(s) required to enable the school to continue as a going concern are feasible. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the school's ability to continue as a going concern need to be made in the financial statements.

# Appendix i Letter of Representation

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17. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with the applicable accounting framework.
18. We confirm that the related party relationships and transactions set out below are a complete list of such relationships and transactions and that we are not aware of any further related parties or transactions:

<b>Party</b>	<b>Relationship</b>	<b>Nature of transaction</b>
I A Sheldon	Governor	None
P A Kendall	Governor	None
A J Godfrey	Governor	None
C E Lilley	Governor	None
A J Robson (resigned 04/09/2024)	Governor	None
J L Stevens	Governor	None
Z M Khawaja	Governor	None
D A E Williams (resigned 03/12/2024)	Governor	None
D G Emkes	Governor	None
S Maughan	Governor	None
W Kent	Governor	None
A Aziz (resigned 05/12/2024)	Governor	None
M Barnett	Governor	None
G Burger	Governor	None
N Marchant	Governor	None
S Perry	Governor	None

19. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that:
- So far as each trustee is aware, there is no relevant audit information that you as auditors are unaware of; and
  - Each trustee has taken all the steps that they ought to have taken as trustee to make themselves aware of any relevant audit information and to establish that you are aware of that information.
20. We confirm that we have reviewed the UK Sanctions list and confirm that to our knowledge the school has not had any transactions with any entity connected to those listed. We confirm we have complied with the requirements of the UK sanctions regime throughout the financial year and subsequently.  
(<https://www.gov.uk/government/publications/the-uk-sanctions-list>)

# Appendix i Letter of Representation

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We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and expertise (and, where appropriate of supporting documentation) sufficient to satisfy ourselves that we can properly make these representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the trustees during the course of the audit.

Yours faithfully

Signed on behalf of the Board of Governors:

..... Governor .....Date

On behalf of the School's Executive Management:

..... Bursar & Company Secretary .....Date

# Appendix ii Financial Performance Report

## Year Ended 31 August 2025

This financial performance report has been prepared to assist governors in understanding the school's financial performance and building up a year on year comparison. It includes some Key Performance Indicators, ones which we think are fundamental for schools. It is not a benchmarking report comparing the school to others.



**Results are significantly outside normal expectations**

**Results are outside normal expectations, but see above**

**Satisfactory**

		Pupil Numbers			
		395	429	438	497
		2025	2024	2023	2022
		£	£	£	£
SCHOOL FEES	Gross Fees	7,184,502	7,458,987	6,997,262	7,740,984
	Bursaries, Scholarships and Discounts	(269,673)	(280,506)	(356,271)	(477,825)
	Net Fees	6,914,829	7,178,481	6,640,991	7,263,159
	Extras	306,762	347,619	303,005	375,743
	% Increase/(decrease) in Total Net Fees	(4%)	8%	(9%)	3%
	Bursaries, Scholarships and Discounts as a % of Gross Fee	4%	4%	5%	6%
	Average Net Fee Per Pupil Including Extras	18,283	17,543	15,854	15,370
SCHOOL COSTS	Total Costs	7,587,232	7,631,308	7,501,544	7,409,062
	Total teaching staff costs	3,752,864	3,766,097	4,082,556	3,927,367
	Teaching Numbers	64	69	77	78
	Average Cost of Employment per Teacher	58,639	54,581	53,020	50,351
	% Increase/(decrease) in Total Teaching Staff Costs	(1%)	(8%)	4%	8%
	Total Other Costs (All Costs Excluding Teaching Staff Costs)	3,834,368	3,865,211	3,418,988	3,481,695
	% Increase/(decrease) in Other Costs	(1%)	13%	(2%)	8%
	Total Teaching Staff Costs as a % of Net Fees	54%	53%	62%	54%
	Average Cost Per Pupil	19,208	17,789	17,127	14,908



# Appendix ii Financial Performance Report

SCHOOL SURPLUS	Net Surplus / (deficit) for the year	(12,319)	118,176	(352,074)	427,632
	Net Surplus Before Depreciation	334,087	510,695	75,174	880,154
	Net Surplus Before Depreciation as a % of Net Fees	5%	7%	1%	12%
	Surplus/(deficit) Per Pupil Based on Average Net Fee Less Average Total Cost Per Pupil	(925)	(246)	(1,273)	462





# Appendix ii Financial Performance Report

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## SCHOOL FEES KEY POINTS

-  This year there was a 9% reduction in pupils from 429 to 395, however despite this, net fees only decreased by 4%, attributable to fee increases and a reduction in bursaries, scholarships, and discounts awarded. The fee increase was also offset by introduced VAT in January 2025, where some of the impact was absorbed by the School in the Spring and Summer terms.
-  Average net fee per pupil has increased by £740 (4%).

## SCHOOL COSTS KEY POINTS

-  Total costs have decreased by £44,076 (0.6%). This compares to an increase in 2024 (1.7%).
-  Other costs have decreased by £30,843 (0.8%). However, with the £352,782 loss on the disposal of the nursery building fixed assets removed from this, the true cost saving is much greater at £383,625 (9.9%). This compares to an increase in 2024 (11.6%). The main contributing factors for the decrease are seen in premises costs for maintenance and electricity. Other costs areas have been managed well, especially in light of inflation, with cost cutting seen to have been implemented and also VAT now being claimed back where applicable.
-  Teaching staff costs as a % of net fees has increased slightly to 54%, which is primarily impacted by the reduction in pupil numbers being in a greater proportion than the reduction in teaching staff costs. The % is below (positively) our recommended % (maximum) for prep schools which is around 55%.
-  The average cost per pupil increased by 7% in 2025 (2024: 4% increase) which needs to be reviewed and considered by recognising a significant amount of costs are relatively fixed or marginal per pupil and include the loss of the nursery building fixed asset disposals, as well as the impact of VAT.

## SCHOOL SURPLUS KEY POINTS

-  The school reports an overall net deficit for the year of £12,319. This is a decrease of £130,417 as 2024 produced a surplus. The main contributor is the decrease in fee income (4%), and £352,782 loss on disposal of the nursery building fixed assets which reduced the overall costs savings to only 0.6%.
-  Net surplus before depreciation was at £334,087 in 2025, which resulted in a 4.8% return, compared to 7.1% in 2024. We recommend that the school should aim for a minimum return of 13%-15% due to bank loans to ensure the financial model of the school remains strong.
-  The school recorded a deficit per pupil of £925 for the year to August 2025 which is an decline on 2024 which recorded a deficit per pupil of £246.

# EMERGING ISSUES

## 1. FRS 102 PERIODIC REVIEW | REVISIONS TO THE SORP

The Financial Reporting Council (FRC) has issued Amendments to FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. The amendments will affect all UK GAAP reporters and are effective for accounting periods commencing on or after 1 January 2026. Whenever UK GAAP is amended The Charities Statement of Recommended Practice (SORP) is also redrafted to align with these changes. The SORP is also amended for any recent feedback received. These changes are expected to be published in October 2025 and be effective from January 2026.

Early adoption is permitted providing that all amendments are adopted at the same time. The principal changes that relate to your school are listed below along with their potential impact.

The first year the changes will apply to you is year ending 31 August 2027.

EMERGING ISSUE	WHAT IS CHANGING?	IMPLICATIONS FOR EDGE GROVE SCHOOL
<b>Lease accounting</b>	Lessees will now generally be required to recognise most leases on the balance sheet. This removes the previous distinction between operating and finance leases. Exemptions may be given for short-term (less than 12 months) or low value leases.	Edge Grove School's current operating leases will be required to be recorded as a right-of-use asset and a lease liability at the present value of future lease payments.  Rental expenses under operating leases will be replaced by the depreciation of the right-of-use asset and an interest expense over the lease term.  In year of transition no restated of the prior year is required.
<b>Revenue from contracts with customers</b>	The way in which revenue from contracts with customer is recognised is changing from the existing risk and rewards based model to a new five step model aligned with IFRS 15. The five steps are:  (i) Identify the contracts with the customer; (ii) Identify the performance obligations; (iii) Determine the transaction price; (iv) Allocate the transaction price to performance obligations; and (v) Recognise revenue when performance obligations are satisfied.	The changes to revenue recognition will have limited impact due to the nature of income at Edge Grove School

EMERGING ISSUE	WHAT IS CHANGING?	IMPLICATIONS FOR EDGE GROVE SCHOOL
<p><b>Three tier reporting framework based on income levels</b></p>	<p>The new three tier system is designed to align more closely with the Companies Acts reporting standards for small, medium and large companies.</p> <p>Tier 1 – Charities with gross income of up to £500,000 who apply accrual accounting.</p> <p>Tier 2 – Charities with income between £500,000 and £15m.</p> <p>Tier 3 – Charities with incomes above £15m</p>	<p>The majority of these changes will impact the Trustees Annual Report.</p> <p>As Edge Grove School have income between £500,000 and £15m, tier 2 rules will apply.</p> <p>Charities in tiers 2 and 3 must now explain the impact they are making and the long-term effect of their activities.</p> <p>Charities in tier 3 must now include sustainability reporting and provide a summary of how they are managing and responding to environmental, governance and social matters. This is also encouraged for charities in tier 1 and 2.</p> <p>Disclosure around the Charities reserves is also expected to be tightened with disclosure where a difference between reserve policy and level of reserves requiring increased disclosure.</p>
<p><b>Cash flow statement</b></p>	<p>Charities who are deemed small based on section 7 of FRS 102 are now exempt from publishing a cash flow statement.</p>	<p>As Edge Grove School has a balance sheet total greater than £7.5m and average employees greater than 50, the school does not qualify as a small entity. Therefore, a cash flow statement will continue to be a requirement.</p>

## 2. POST VAT – THE CHALLENGES FACING INDEPENDENT SCHOOLS

### General

VAT could be the final nail in the coffin for some schools  
Focus on understanding what the 'new normal' is  
Focus on customer quality - the right parents (who can afford the fees)  
Pupil registrations

- Where they come from
- Why they choose other schools
- Tracking is key
- Finger on the pulse re competitors

Everyone in the school to play their part in the marketing  
Years 7 and 8 in Prep schools are vulnerable  
Schools need to give confidence to parents that their child will flourish  
There is huge competition - schools have to be more bespoke and clear in their specific message  
Mergers is a hot topic

### Costs

Costs still increasing  
Cost management is crucial  
Increases in National Insurance and business rates a double wammy for schools  
Managing costs % increase in line with fee increase  
Is it time for a comprehensive cost review?  
Is the school receiving value for money?  
Is zero based budgeting the way forward?

### Fees

Affordability is different from value for money. Schools offer value but no longer affordable for some  
WAKE UP - Value for money is a new priority  
Think about parents and what they think they are paying for. Reassuringly expensive is a forceful offering, but to gain parents trust schools need to offer an individual and bespoke service  
Is it time to reconsider school fees?

- The need to control fee rises
- The need to win back first-time buyers
- The need to maintain excellence and quality
- The need to constantly communicate the value and values of the education provided

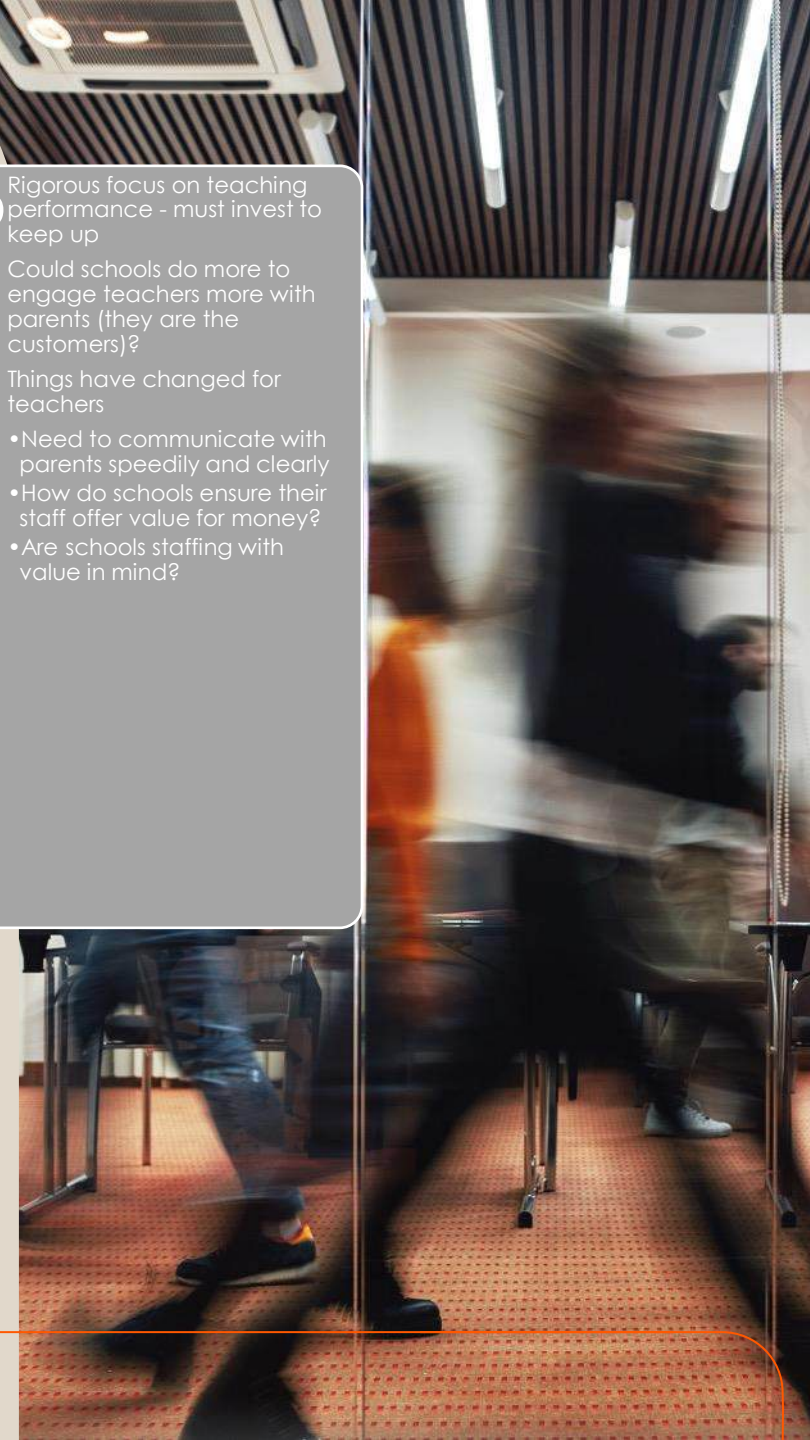
### Teaching

Rigorous focus on teaching performance - must invest to keep up  
Could schools do more to engage teachers more with parents (they are the customers)?  
Things have changed for teachers

- Need to communicate with parents speedily and clearly
- How do schools ensure their staff offer value for money?
- Are schools staffing with value in mind?

### WHAT IS A SCHOOL'S TOP PRIORITY?

- What is the 'new normal'
  - Value for money
- Exceptional professionalism
- Outstanding customer service
  - Affordability
  - Reassurance
  - Distinctive quality



### 3. COMPANIES HOUSE IDENTITY CHECKS START AUTUMN 2025

Companies House are due to introduce a new identity verification process from November 2025 to help deter those wishing to use companies for illegal purposes. The new identification process will be mandatory for all companies' directors and People with Significant Control (PSCs) on both incorporation and appointment.

#### WHO DO THE CHANGES AFFECT?

The changes will affect both new and existing limited companies and other legal entities including LLPs, limited partnerships, and directors of overseas companies registered with Companies House.

#### WHEN DO THE CHANGES TAKE EFFECT?

On the 5 August 2025, Companies House confirmed that directors and PSCs of companies will be required to verify their identities from Tuesday 18 November 2025.

#### WHO NEEDS TO VERIFY THEIR IDENTITY?

Anyone setting up, running, owning or controlling a company in the UK will need to verify their identity to prove they are who they claim to be.

- **New companies:** All directors and People with Significant Control (PSCs) will need to complete identity verification.
- **Existing companies:** All directors (or equivalent) and PSCs will have a transition period to verify their identity with Companies House.

Anyone acting on behalf of a company will also need to verify their identity before they can file information on behalf of the company at Companies House.

#### WHAT DO I NEED TO DO?

- **New companies:** A verification statement must be provided at incorporation confirming the identities of all directors have been verified. You won't be able to incorporate a company without all directors being verified.
- **Existing companies:** Directors must, at the same time as delivering the annual Confirmation Statement to Companies House, provide a verification statement.
- **Existing PSCs:** Existing PSCs will need to verify their identity in line with an appointed day within 12 months of 18 November 2025.



### 3. COMPANIES HOUSE IDENTITY CHECKS START AUTUMN 2025

#### WHO CAN VERIFY ME AND HOW?

There will be two ways to verify your identity.

Once verified, users will have one account where they can access all Companies House services, across all companies for which they're authorised to act for. This means, where an individual has more than one role, or is registered with multiple companies, they don't have to complete the verification process multiple times.

Verifying your identity directly with Companies House:

Companies House will introduce a service to verify your identity using standard ID documents, such as a passport. There'll be a range of support and services available to help you complete this process, including a verification system which links a photo of your face with the photo on your ID document.

Verifying your identity through an authorised agent:

Companies House authorised agents, also known as Authorised Corporate Service Providers (ACSPs), are individuals or organisations that undertake anti-money laundering supervised activity, such as company formation agents, solicitors and accountants.

#### WHAT HAPPENS IF VERIFICATION IS NOT COMPLETED?

**Verification will be mandatory.** Failure to verify would constitute an offence, punishable by a financial penalty or fine.

**Without verification, you'll also be unable to:**

- Make any filings
- Start a new company or entity
- Register as an ACSP (also known as a Companies House authorised agent)



**EDGE GROVE SCHOOL TRUST LTD**

England & Wales - Charity number 311054

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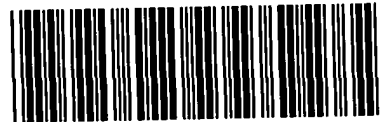
# Accounts

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COMPANY NUMBER: 00947085  
CHARITY NUMBER: 311054

GOVERNORS' REPORT, STRATEGIC REPORT AND CONSOLIDATED FINANCIAL STATEMENTS  
FOR  
EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)  
FOR THE YEAR ENDED 31 AUGUST 2024

THURSDAY



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05/06/2025

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COMPANIES HOUSE

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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**Governors**

Mr C H J Clayden (Chair) (resigned 5 December 2023)  
Mr D A E Williams (Interim Chair from 3 February 2024;  
Resigned 3 December 2024)  
Mrs M Barnett (Chair) (appointed:25 June 2024; appointed Interim Chair:  
3 December 2024; appointed Chair: 25 March 2025)  
Mr P A Kendall (Deputy Chair)  
Ms A J Godfrey  
Mr D G Emkes  
Mr Z Khawaja  
Mr C E Lilley  
Mrs S O'Sullivan (resigned 5 July 2024)  
Mr A J Robson  
Mr I A Sheldon  
Mr J L Stevens  
Mr J W Tweddle (resigned 5 July 2024)  
Mrs S Maughan (appointed 5 December 2023)  
Mrs W Kent (appointed 18 January 2024)  
Mr A Aziz (appointed 19 March 2024; resigned 5 December 2024)  
Mr G Burger (appointed 25 June 2024)  
Mr N Marchant (appointed 25 June 2024)  
Ms S Perry (appointed 25 June 2024)

**Key Management Personnel**

	<b>Head</b>	Mr E Balfour (to 17 October 2024) Mr RJP Stanley (appointed 17 October 2024)
	<b>Head and Assistant Head (Staff Development)</b>	Mr RJP Stanley (to 17 October 2024)
	<b>Senior Deputy Head (Academic)</b>	Ms J Leighton (to 31 August 2024)
	<b>Deputy Head (Academic)</b>	Mrs V Hodge (appointed 6 January 2025)
	<b>Deputy Head (Pastoral)</b>	Mrs M Wright (appointed 1 September 2023)
	<b>Senior Deputy Head (Pastoral)</b>	Mrs M Wright (appointed 1 September 2024)
	<b>Bursar &amp; Company Secretary</b>	Mrs GP Dippenaar (to 14 December 2024)
	<b>Bursar &amp; Clerk to Governors (Interim)</b>	Mr TJR Petty (appointed 16 December 2024 to 21 April 2025)
	<b>Bursar &amp; Company Secretary</b>	Mrs D Taylor (appointed 22 April 2025)
	<b>Assistant Head (Junior Department)</b>	Mrs E Balfour (to 17 October 2024)
	<b>Assistant Head (Junior Department)</b>	Mrs A Wynne (appointed 1 January 2025)
	<b>Assistant Head (Middle School)</b>	Mrs S Robinson (to 31 January 2024)
	<b>Assistant Head (Middle School)</b>	Mr C Thorne (appointed 1 September 2024)
	<b>Assistant Head (Digital Development)</b>	Mr I Kay
	<b>Director of Marketing and Admissions</b>	Mrs P Hopkins (to 17 March 2025)
	<b>Assistant Head (Co-Curricular)</b>	Mr B McManus
	<b>Assistant Head (Learning Support)</b>	Mrs L Simmonds (appointed 1 September 2024)

**Charity Number** 311054

**Company Number** 947085

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Registered Office &amp; Principal Address</b>	Edge Grove School Aldenham Village Watford Hertfordshire WD25 8NL
<b>Auditors</b>	TC Group The Courtyard Shoreham Road Upper Beeding, Steyning West Sussex BN44 3TN
<b>Bankers</b>	Barclays Bank Plc 11 Bank Court, Marlowes, Hemel Hempstead, Hertfordshire HP11 1BX

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
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**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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The Governors present their report and consolidated financial statements for the year ended 31 August 2024, which also comply with the Companies Act 2006 requirement for a Directors' Report and Strategic Report.

The financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Edge Grove ("the School") was founded in 1935. It became an incorporated charitable company in 1969, Edge Grove School Trust Ltd ("The Company"), charity registration number 311054, company registration number 00947085, with the liability of its members limited to £1 each by guarantee. The Registered Office and principal address is at the School. The Company is governed by its Articles of Association, adopted by special resolution on 4 September 2014.

**The School**

The School is a co-educational, independent preparatory day school for children between the ages of 3 and 13 years. The School is located on 2 sites with the main site situated in 45 acres of Hertfordshire parkland, midway between Watford and Radlett and a nearby location in Aldenham Village comprising the Nursery. The Head is a member of the Incorporated Association of Preparatory Schools (IAPS) and the School is a member of the Association of Governing Bodies of Independent Schools (AGBIS) and the Independent Schools Bursars' Association (ISBA). It is governed by a Board of Governors, who are also company directors and charity trustees.

**Group Structure**

The School has a subsidiary undertaking, Edge Grove Nursery School Ltd, which was acquired as Rexton Nursery School Limited on 19 December 2016 and the company name amended to the current name on 20 December 2016. The subsidiary holds the lease to School House, Church Road, Aldenham, Hertfordshire, WD25 8AP from where the School operates its Nursery facility.

**Governance and Organisational Management**

The members of the Governing Body, as the company directors and the charity trustees, are legally responsible for the overall management and control of the School. The following served as Governors during the year in question:

Mr C H J Clayden (resigned 02 February 2024)  
Mr D A E Williams (Interim Chair 03 February 2024)  
Mr P A Kendall (Deputy Chair)  
Mr D G Emkes  
Mr A J Godfrey  
Mr Z Khawaja  
Mr C E Lilley  
Mrs S O'Sullivan (resigned: July 2024)  
Mr A J Robson  
Mr I A Sheldon  
Mr J L Stevens  
Mrs S Maughan (appointed 5 December 2023)  
Mr J W Tweddle (resigned July 2024)  
Mrs W Kent (appointed January 2024)  
Mr A Aziz (appointed 19 March 2024)  
Mrs M Barnett (appointed 25 June 2024)  
Mrs S R Perry (appointed 25 June 2024)  
Mr N Marchant (appointed 25 June 2024)  
Mr G Burger (appointed 25 June 2024)

The Governors have no beneficial interest in the company. All of the Governors are members of the company and, as such, guarantee to contribute £1 in the event of a winding up.

The Governors determine the general strategy of the School. Effective governance is ensured through: firstly, the appointment of Governors with a range of relevant skills and knowledge as measured against agreed parameters; secondly, the efficient working of the Board's delegated committee structure (see below); and thirdly, through application of a risk management regime which seeks to cover all aspects of the governance task. The day-to-day management of the School is delegated to the Head and the Bursar who are supported by the Senior Leadership Team and together this group form the Key Management Personnel. The Head and Bursar attend all of the meetings of the Governing Board and its committees.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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The Governors, assisted by the Head, select new members of the Board. Applications for the position of Governor are sought by word of mouth. The full Board of Governors meets at least 3 times per year. The Board is assisted by Committees which carry out close scrutiny of the Governors' responsibilities and which meet termly. A committee structure comprising Education, Estates and Finance Committees has been in place since 1st September 2014. These committees comprise Governors and, where applicable, other co-opted individuals. All the committees operate under terms of reference specified by the Board of Governors which ratifies the decisions of each committee.

The Chair and Deputy Chair of Governors are, ex-officio, members of all sub committees and arrange that at least one will attend all meetings. The Board operates a strategic planning process of all Board Members rather than delegation to a specific committee and this meets at least annually. During the year in question, other Board members served on the individual committees as follows:

**Finance:** Mr Z Khawaja (Chair), Mrs Wendy Kent, Mr C H J Clayden, Mr D G Emkes, Mr A J Robson (ex officio as Chair of Estates Committee), Mr J W Tweddle, Mr D A E Williams

**Education:** Mr I A Sheldon (Chair), Ms A J Godfrey, Mrs S O'Sullivan

**Estates:** Mr A J Robson (Chair), Mr C E Lilley, Mr J L Stevens

Individual Governors held specific responsibilities for Safeguarding, Education, Health & Safety and Staff Liaison.

**Governor Induction and Training**

The induction and training of Governors is carried out in accordance with the School's policy on the subject, which also covers the process of appointing Governors. In addition to receiving a detailed Governors' 'Welcome Pack', new Governors attend a series of orientation visits and briefings aimed at familiarising them both with the detailed workings of the School and the responsibilities attaching to their role as trustees. Governors are also required to undergo Safeguarding training through Educare and to be up to date with the most recent publication of Keeping Children Safe in Education (KCSIE).

Following their appointment, Governors are strongly urged to take advantage of the numerous external trustee training and information courses available, and a central record of such attendance is maintained. It is our policy that at least once per year, a joint staff and governor training day is arranged on a topic of mutual interest.

**Related Parties**

No Governor nor Key Management Personnel had any significant related transactions with the School during the year.

**Remuneration of Key Management Personnel**

The School views all members of the Senior Leadership Team (SLT) as being "Key Management Personnel" and Governors take deliberate steps to ensure that these personnel are fairly and appropriately remunerated.

Mr E Balfour	Head
Mrs GP Dippenaar	Bursar & Company Secretary
Mrs M Wright	Deputy Head (Pastoral)
Ms J Leighton	Senior Deputy Head (Academic)
Mr RJP Stanley	Assistant Head (Staff Development)
Mrs E Balfour	Assistant Head (Junior Department)
Mrs S Robinson	Assistant Head (Middle School) (to 29 February 2024)
Mr I Kay	Assistant Head (Digital Development)
Mrs P Hopkins	Director of Marketing and Admissions
Mr B McManus	Assistant Head (Co-Curricular)

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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The Governors determine the remuneration levels for the Head and Bursar after due consideration between the Chair, the Chair of the Finance Committee, the Head (in the case of the Bursar) and other Governors as may be appropriate. These are reviewed annually with due consideration given to not only sector benchmarking surveys, such as is available from AGBIS and other surveys from specialist accounting practices, but also to performance against objectives set.

The remuneration for all other members of the SLT is based upon a defined and published leadership salary scale, changes to which are recommended by the Head and Bursar as a constituent element of the staff remuneration review by Governors. Changes to individual remuneration may also be recommended to Governors following appraisal and performance against objectives set. Governors are invited to approve recommendations as part of the overall annual budgetary approval process or as otherwise appropriate.

**CHARITABLE OBJECTS, ETHOS, AIMS, STRATEGIES AND ACTIVITIES**

**Charitable Objects**

Edge Grove is a Charitable Trust, the stated general object of which is the advancement and promotion of education as per the Articles of Association, as adopted on 4th September 2014. Fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first class education to boys and girls.

Furthermore, the Governors recognise that, under the Charities Act 2011, the charity must be able to demonstrate that its objects or aims are for the public benefit and do so by establishing and administering bursaries, grants and awards, and acting as the trustee and manager of property, endowments, bequests and gifts given or established in pursuit of these Objects.

**Mission and Values**

Edge Grove is a leading UK prep school for boys and girls aged 3-13. Whatever their abilities, gender, race, religion or belief, sex or sexual orientation, all pupils develop Integrity, Independence and Inspiration.

**INTEGRITY**

Pupils feel healthy, safe, happy and proud to belong and be a unique part of the Edge Grove community. They enjoy friendship and fun, promote kindness, living and growing in alignment with the following self-elected 16 core Values:

Confidence	Unity	Creativity	Kindness
Passion	Responsibility	Integrity	Respect
Determination	Risk-taking	Trust	Humility
Diversity	Sportsmanship	Empathy	Tolerance

**INDEPENDENCE**

Pupils develop, through child-centred active learning, intellectual, physical and spiritual confidence and independence, self-motivation and agency across a broad range of academic, co-curricular and pastoral activities and experiences. They ask and answer questions, develop curiosity, a Growth Mindset, passion and entrepreneurship.

**INSPIRATION**

Pupils hone the following transferable, lifelong World Economic Forum skills for future success and personal fulfilment:

- |   |  |
|---|--|
| 1. Analytical thinking and innovation           | 6. Creativity, originality and initiative  |
| 2. Active learning and learning strategies      | 7. Leadership and social influence         |
| 3. Complex problem-solving                      | 8. Reasoning, problem-solving and ideation |
| 4. Critical thinking and analysis               | 9. Emotional intelligence                  |
| 5. Resilience, stress tolerance and flexibility | 10. Technology design and programming      |

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Aims**

The School aims to provide a secure and happy environment in which children feel safe, nurtured and valued. We promote high standards of academic achievement through innovative, reflective teaching, focussed assessment and a rigorous curriculum to ensure all pupils reach their full potential and develop their confidence, and thereby prepare them as effectively as possible for the next stage of their education.

The School strives not only to achieve academic success but also to provide a wide range of opportunities in a co-educational environment to enable pupils to discover and develop interests and expand their experience. We seek to promote a spiritual and moral awareness in our pupils based on the mission and values.

**Primary Objectives**

The primary objectives of the School to fulfil its aims are:

- to continue to seek opportunities to make its education and associated facilities accessible to the public, and young people in particular.
- to implement plans for the School's capital investment as set out in its Development Plan, which is reviewed and updated annually; and
- to continue to seek opportunities to make its education and associated facilities accessible to the public, and young people in particular.

**Beneficiaries**

As a registered charity, the School's immediate beneficiaries are its pupils who are able to take advantage of the wide and varied educational opportunities offered by the School. The School's high standards are founded on a genuine concern for the welfare and positive development of every child. Emphasis on courtesy and good manners is embedded in a real family atmosphere within the School, and parents are encouraged to be fully involved in the development of their own children's education and in the wider community life of the School. Pupils' and parents' views are fully taken into account in the shaping of school policy.

**Public Benefit**

Governors have considered the Charity Commission guidance on public benefit to include the following:

- Bursary provision;
- Charitable giving;
- Local community links and partnerships;
- Provide greater expertise and access to facilities.

It is important to the School that access to the education we offer is not restricted to only those who can afford our fees. The School's policy for the award of scholarships and bursaries (reviewed annually by the Board of Governors) ensures that funds are made available to subsidise places at Edge Grove for deserving and talented children from families experiencing unforeseen or temporary financial hardship, but not to the exclusion of the much wider benefit. Those pupils who attend the School and who receive financial support contribute to the school community in a variety of ways, and so the benefit is not purely to these pupils but to the whole School and thus, in some cases, to the wider community.

An annual budget for means-tested bursaries is established by the Governors' Finance Committee, acting on behalf of the Board, as a core element of the annual budget process and individual applications are assessed by the School within that budget limit. The Board is pleased to note that it was able to continue to provide very significant levels of means-tested financial assistance with an annual value of £208,506 (2023: £356,271).

**Fundraising**

It is the intention of the School that all fundraising be carried out by the School's staff with assistance from parents, pupils and alumni in the running of specific fundraising events; the School will not use professional fundraisers or have any commercial participants. Fundraising is monitored for compliance with appropriate regulations by the Bursar with overall oversight by the members of the governing body.

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**(LIMITED BY GUARANTEE)**  
**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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The School has in place procedures that would be followed in the event of a complaint regarding fundraising practices being received with the initial response being the responsibility of the Bursar. Any continuing issues would then be passed to the governing body to determine what further action might be required.

The School does not currently subscribe to any specific fundraising standards or schemes for fundraising regulation but considers that it has set appropriate standards for the operation and management of its fundraising activities. In particular, the School considers that its processes and controls should ensure that vulnerable people and other members of the public are protected from any unreasonable intrusion on a person's privacy and that no fundraising activities would be unreasonably persistent or place undue pressure on a person to give money or other property.

**STRATEGIC REPORT**

When determining the strategies for the School's operation, Governors are both mindful of and act in good faith towards their corporate responsibilities across a range of areas and their duty to act in the way considered, in good faith, to be most likely to promote the success of the company for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to:

- the likely consequences of any decision in the long term;
- the interests of the School's employees;
- the need to foster the School's business relationships with suppliers, parents and others;
- the impact of the School's operations on the community and the environment;
- the desirability of the company maintaining a reputation for high standards of business conduct.

**Achievements and Performance**

A measure of general operational performance is the number of leavers who went on to their chosen senior school. From year 8, 16 pupils moved on to a total of 9 senior schools. From year 6, 38 pupils moved on to 19 different schools, predominantly day schools. A total of 24 scholarships were awarded to pupils entered for different schools at both 11+ and 13+.

Understanding each child's unique educational journey begins with precise insight into their potential and progress. At the heart of the School's commitment to tailored education is a robust approach to tracking and monitoring pupil development, from EYFS through to Year 8. By investing significantly in these systems, the School ensures that every child's growth is measured consistently and objectively. This data-driven approach not only supports teachers in delivering differentiated and targeted instruction but also keeps parents well-informed. These rigorous assessment practices underpin the School's broader reporting and tracking framework, through which:

**1. EYFS Assessment**

Children in the EYFS are assessed at both the start and end of each academic year. These assessments are grounded in ongoing observations made by the EYFS team and systematically recorded using Tapestry. Each observation is carefully mapped to the School's assessment framework, ensuring a meaningful and consistent understanding of every child's development.

**2. GL Assessment – Maths and English**

From Reception onwards, pupil progress in English and Maths is monitored through GL Assessment's Progress Tests. These provide in-depth diagnostic insights that inform timely interventions and help the School analyse trends and outcomes across key pupil groups, including those with EAL, SEN, and by gender.

**3. GL PASS – Pupil Attitudes to Self and School**

To gain a fuller picture of pupil wellbeing and engagement, the School uses GL's Pupil Attitudes to Self and School (PASS) survey for Years 1 to 8. This offers valuable insight into how pupils perceive themselves and their school experience, supporting both pastoral care and academic planning.

**4. Writing Assessment**

Writing is evaluated each term against clearly defined age-related expectations, providing a current and relevant measure of progress that moves beyond the outdated National Curriculum levels. Results are recorded on a Progression Grid, supporting consistent tracking over time.

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**Whole-School Academic Priorities for the Current Academic Year**

The School has identified a number of key academic focus areas designed to enhance teaching effectiveness and improve pupil outcomes across all year groups:

**Strengthening Phonics Provision**

A comprehensive phonics programme is being embedded across the Junior and Middle Departments to ensure consistency, rigour, and progression in early reading instruction.

**Refining Assessment and Feedback Practices**

A whole-school approach is being developed to create meaningful, child-centred systems for marking, assessment, and reporting—spanning Nursery to Year 8—ensuring feedback is purposeful and developmental.

**Harnessing Technology for Personalised Learning**

AI-driven learning tools, including Century Tech, are being integrated across English, Maths, Science, Non-Verbal Reasoning, and Verbal Reasoning to provide tailored support and challenge for every learner.

**Enhancing Handwriting**

A renewed emphasis on handwriting is underway, with targeted strategies to raise standards and consistency across all year groups.

**Raising Standards in Spelling**

Spelling continues to be a whole-school development priority, with structured approaches in place to support improvement and retention.

**Curriculum Development in Humanities**

A revised Humanities curriculum is being introduced from Year 1 to Year 8, designed to offer greater coherence, depth, and relevance across History, Geography, and related disciplines.

Across the School, the majority of year groups are performing at an above average level. In Maths, all year groups - with the exception of Reception and Year 3 - achieved mean scores within the above average band. Similarly, in English, all year groups except Reception, Year 1, and Year 3 reached this level. Notably, pupil progress in both subjects is particularly strong in Year 4 and Year 7, where accelerated development is evident. In Year 7 Maths, for example, 76% of pupils exceeded expected progress benchmarks, reflecting the effectiveness of targeted teaching and curriculum delivery.

This year has been particularly successful in terms of sporting achievement, with several cohorts demonstrating exceptional ability and promise. Notably, our Year 4 boys and girls have shown considerable potential across a range of disciplines, while our Year 5 boys have also stood out for their strong performances and competitive spirit.

Strong performances have continued in table tennis, particularly in Years 5 and 6, as well as in cross country, where Years 3 and 4 have excelled. Building on these successes, the School is focused on extending this level of achievement across a wider range of sports and year groups, fostering a culture of all-round sporting excellence.

Among this year's standout sporting achievements are the U11A cricket team's impressive journey to the county cup final, where they were narrowly defeated by the eventual champions. In table tennis, both the U11 and U13 boys' and girls' teams claimed victory in their respective district competitions. Further success followed at county level, with the U11 girls' team securing an outstanding first place and the U13 boys' team achieving a commendable second-place finish.

The School remains deeply committed to the performing arts, recognising their vital role in a well-rounded education. While academic success—reflected in senior school art scholarships, external exam results, and outstanding performances in music competitions—continues to stand out, these achievements represent just one aspect of a thriving programme. A wide array of musical concerts, year group showcases, and whole-school productions ensures that pupils from all year groups are given meaningful opportunities to participate, perform, and grow in confidence.

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**(LIMITED BY GUARANTEE)**  
**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Employment Policy**

The School is an equal opportunities employer. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs. The number of School employees remains below the threshold for a requirement to report under the Gender Pay reporting regulations but the School determines that all staff remuneration is based upon the role to be performed and not the nature of the employee. Consultation with employees at all levels is maintained with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests. Employees are made aware of the financial and economic performance of the School through normal management channels in a variety of forms including the Personnel Committee, which is chaired by the Deputy Chair of Governors.

**FINANCIAL REVIEW**

**General Review**

In the financial year 2023/24, gross fee income was £7,458,987 (2023: £6,997,262) an increase of £461,725 (6.6%). Average pupil numbers decreased modestly from 438 in the Autumn 2023 to 429 in the Summer 2024.

Cash balances generated from operating surpluses provided the funding that enabled £166,212 (2023: £159,843) to be allocated to capital projects designed to maintain and improve the School's facilities. Donations and legacies received or confirmed during the year amounted to £12,138 (2023: £16,575).

Overall, the Governors consider that the operating surplus before expenditure on capital projects and other transfers of £118,098 (2023: deficit of £352,074) represented a satisfactory performance under the prevailing circumstances. The Governors consider that the future viability of the School's financial position and stability holds some potential challenges with regard to a number of factors, including decreasing pupil numbers and the economic and political climate.

As at 31 August 2024, net consolidated general unrestricted funds stood at £7,359,291 (2023: £7,246,248). These funds were wholly deployed in funding the School's premises, equipment and working capital. The balance of funds needed to finance these items has been provided through long term loans, secured on freehold properties. As at 31 August 2024 total borrowings were £2,450,415 (2023: £2,621,201). Net cash balances at the year-end totalled £1,264,213 (2023: £647,058), an increase of £617,155.

**Reserves Policy and Financial Viability**

Each year a detailed budget and cash flow is produced for the following year and period performance is monitored against those figures. In setting the budget, the Governors' policy is to generate sufficient reserves each year to enable the School to invest in its infrastructure and fulfil its Development Plan, to support and service its borrowings, as well as to provide working capital and to ensure compliance with relevant banking covenants imposed as part of the School's bank borrowings. The School will utilise all of its reserves in meeting these aims and does not expect to generate free reserves over and above the level required to meet them. Annual cash surpluses representing the School's liquid resources are managed carefully in order to service its working capital requirements.

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**FOR THE YEAR ENDED 31 AUGUST 2024**

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**PRINCIPAL RISKS AND UNCERTAINTIES**

The School's strategy continues to be to focus upon the continued provision of its services to pupils, parents and staff alike whilst seeking to maintain adequate reserves for the future. During this period in question, the Governors, together with the School's Executive Management have maintained a close watch over all cash balances, both current and forecast, in a formal drive to ensure that the School remains a "going concern" and that loan covenants agreed with lenders remain intact.

**Risk Management**

The Board of Governors retains detailed consideration of risk management as its direct responsibility and has assessed the major risks to which the School is exposed. The risk management process identifies risks, assesses their impact and likelihood and, where necessary, recommends controls to mitigate and monitor those risks that are assessed as high.

The generic controls used by the School to minimise risk include:

- detailed terms of reference together with formal agendas for Committee and Board activity;
- strategic development planning, reviewed at least annually by the Board;
- comprehensive budgeting and management accounting;
- established organisational structures and lines of reporting;
- formal written policies including clear authorisation and approval levels; and
- vetting procedures as required by law for the protection of the vulnerable.

The Governors regularly review the effectiveness of current plans and strategies for managing all identified major risks for both the School and its subsidiary. All Governors' committees maintain risk management as a standing item on meeting agendas and each carries out a comprehensive continuous appraisal of the risks applicable to its specific area of responsibility. The Head and Bursar produce commentaries on the most serious risks; actions required to mitigate those risks are identified and progress on their implementation is carefully monitored within each committee. The Board considers all risks at each meeting and a formal Governors' Risk Register is formally endorsed by the Board each year.

The Board recognises that systems cannot provide absolute assurance that all possible risks have been identified or managed.

**Safeguarding Risk Management**

The overriding duty of charity trustees in safeguarding matters is the responsibility for ensuring that those benefiting from, or working with, their charity are not harmed in any way through contact with it. They have a legal duty to act prudently and this means that they must take all reasonable steps within their powers to ensure that this does not happen.

The Governors confirm that there have been no incidents in the period that required reporting to the Charity Commission and that they have:

- assessed the safeguarding risks that might arise from their charity's activities and operations;
- created, developed and put in place suitable policies and procedures to handle allegations and incidents;
- undertaken on-going monitoring to ensure effective implementation of those policies and procedures;
- taken steps to ensure that both the Board and staff working within the charity respond properly when allegations and incidents arise and report as necessary to the police and other agencies; and
- reviewed policies and procedures both periodically and following serious incidents, using their experience of particular incidents to manage and minimise the risk of something similar happening again by making any necessary

**EDGE GROVE SCHOOL TRUST LIMITED**  
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**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**PLANS FOR THE FUTURE**

**Primary Strategic Objectives**

The School's current 2021-2024 Development Plan, with its accompanying Strategic Vision underpins the broad direction of the School's objectives. The primary future plans for the School are set out in the core elements of the School's Strategic Vision. These are:

- to continue to ensure the campus has a safe and attractive environment for pupils, staff and visitors alike;
- to provide a happy and secure pastoral environment, in which all pupils are offered opportunities for leadership and service to others;
- to provide a stimulating learning environment in which pupils can develop their academic potential to the full;
- to offer all pupils the opportunities of experiencing a broad range of intellectual, cultural, sporting and wider-community influences and
- to maintain the capability of the School to offer education to children whose parents are unable to afford full fees.

**Specific Objectives for 2024/25**

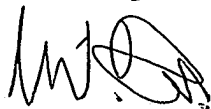
The School will continue to offer a high quality, all round education in line with the three key elements of its longer term strategy and ethos and aims as detailed above. The Board of Governors has identified the following specific objectives for the forthcoming year 2024/25:

1. Develop the strategic leadership of Learning Success and establish a tiered approach to learning intervention through a clear system of identification and referral.
2. Embed a culture of equality, diversity and inclusion across the school by actively promoting practices that encourage respect for one another.
3. Continue to embed a strong culture of safeguarding across the school and establish a pupil support team.
4. Review existing appraisal processes to ensure a culture of powerful, high quality professional development for all staff that is meaningful and personalised.

**DISCLOSURE OF INFORMATION TO AUDITORS**

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

This report, including the Strategic Report, was approved by the Governors, as the Directors and Trustees of the charitable company, on <sup>23<sup>rd</sup></sup> XXth May 2025 and signed on their behalf by:



.....  
Mrs M Barnett  
Chair of Governors

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**STATEMENT OF GOVERNORS' RESPONSIBILITIES**

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The governors, who are also the directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and Republic of Ireland'.

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the affairs of the charitable company and group, and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group for that year.

In preparing these financial statements the governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will not continue in operation.

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

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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**Opinion**

We have audited the financial statements of Edge Grove School Trust Limited and its subsidiary for the year ended 31 August 2024 set out on pages 15 to 30. 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 group's and of the parent charitable company's affairs as at 31 August 2024 and the group's surplus or deficit 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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and 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 groups' 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.

**Other information**

The governors are responsible for the other information. The other information comprises the information included in the governors' annual report (incorporating the directors' report and the strategic report), other than the financial statements and our auditor's report thereon. 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.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

· the information given in the governors' report (incorporating the directors' report and strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

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

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the governors' report (incorporating the directors' report and strategic report).

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

· adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or

· the parent company financial statements are not in agreement with the accounting records and returns; or

· certain disclosures of directors' remuneration specified by law are not made; or

· we have not received all the information and explanations we require for our audit.

**Responsibilities of the governors**

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

In preparing the financial statements, the governors are responsible for assessing the group's and the parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

Our approach was as follows:

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

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**


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

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

**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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Cummins FCCA (Senior Statutory Auditor)  
for and on behalf of  
TC Group  
Statutory Auditor  
Office: Steyning, West Sussex

Dated: 4 June 2023

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
(INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)  
**FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>INCOME FROM:</b>						
Donations, grants and legacies	6	-	7,262	4,876	12,138	16,575
Other trading activities	7	124,464	-	-	124,464	120,790
Investments	8	52,146	-	-	52,146	47,371
Charitable activities	9	7,526,100	-	-	7,526,100	6,943,996
Other income	10	34,558	-	-	34,558	20,738
<b>Total income</b>		<b>7,737,268</b>	<b>7,262</b>	<b>4,876</b>	<b>7,749,406</b>	<b>7,149,470</b>
<b>EXPENDITURE ON:</b>						
Raising funds	11	207,945	-	-	207,945	166,864
Charitable activities		7,416,280	7,083	-	7,423,363	7,334,680
<b>Total expenditure</b>		<b>7,624,225</b>	<b>7,083</b>	<b>-</b>	<b>7,631,308</b>	<b>7,501,544</b>
<b>Net income</b>		<b>113,043</b>	<b>179</b>	<b>4,876</b>	<b>118,098</b>	<b>(352,074)</b>
<b>Fund balances brought forward</b>	26	<b>7,246,248</b>	<b>19,333</b>	<b>2,376</b>	<b>7,267,957</b>	<b>7,620,031</b>
<b>Fund balances carried forward</b>	26	<b>7,359,291</b>	<b>19,512</b>	<b>7,252</b>	<b>7,386,055</b>	<b>7,267,957</b>

All income and gains for the year are recognised above. All of the group's activities are classed as continuing.

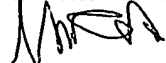
The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

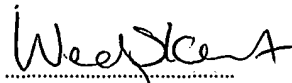
**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 AUGUST 2024**

Company Number 00947085

	Notes	2024		2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	14	9,892,684		10,119,069	
Intangible assets - goodwill	16	<u>150,253</u>		<u>171,717</u>	
			10,042,937		10,290,786
<b>CURRENT ASSETS</b>					
Stock		9,719		37,828	
Debtors	17	144,046		213,224	
Cash at bank and in hand		<u>1,264,213</u>		<u>647,058</u>	
		1,417,978		898,110	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year	18	<u>(1,159,514)</u>		<u>(3,252,596)</u>	
<b>NET CURRENT ASSETS / (LIABILITIES)</b>			<u>258,464</u>		<u>(2,354,486)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			10,301,401		7,936,300
<b>LONG TERM LIABILITIES</b>					
Creditors due after one year	19		(2,915,346)		(688,343)
<b>NET ASSETS</b>			<u>7,386,055</u>		<u>7,267,957</u>
<b>REPRESENTED BY:</b>	25				
<b>RESTRICTED FUNDS</b>					
			7,252		2,376
<b>UNRESTRICTED FUNDS</b>					
General funds		7,359,291		7,246,248	
Designated funds		<u>19,512</u>		<u>19,333</u>	
			<u>7,378,803</u>		<u>7,265,581</u>
			<u>7,386,055</u>		<u>7,267,957</u>

The accounts were approved by the Board of Governors and signed on their behalf by:

  
.....  
Mrs M Barnett

  
.....  
Mrs W Kent

Date: 23/8/24  
.....

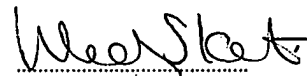
**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**SCHOOL BALANCE SHEET**  
**AS AT 31 AUGUST 2024**

Company Number 00947085

	Notes	2024		2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	14	9,891,197		10,117,504	
Investments	15	<u>150,738</u>		<u>172,531</u>	
			10,041,935		10,290,035
<b>CURRENT ASSETS</b>					
Stock		9,719		37,828	
Debtors	17	144,046		213,224	
Cash at bank and in hand		<u>1,264,213</u>		<u>647,058</u>	
		1,417,978		898,110	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year	18	<u>(1,159,514)</u>		<u>(3,252,596)</u>	
<b>NET CURRENT ASSETS / (LIABILITIES)</b>			<u>258,464</u>		<u>(2,354,486)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			10,300,399		7,935,549
<b>LONG TERM LIABILITIES</b>					
Creditors due after one year	19		(2,915,346)		(668,343)
<b>NET ASSETS</b>			<u>7,385,053</u>		<u>7,267,206</u>
<b>REPRESENTED BY:</b>	25				
<b>RESTRICTED FUNDS</b>			7,252		2,376
<b>UNRESTRICTED FUNDS</b>					
General funds		7,358,618		7,245,497	
Designated funds		<u>19,512</u>		<u>19,333</u>	
			<u>7,378,130</u>		<u>7,264,830</u>
			<u>7,385,382</u>		<u>7,267,206</u>

The accounts were approved by the Board of Governors and signed on their behalf by:

  
.....  
Mrs M Barnett

  
.....  
Mrs W Kent

Date: 23/8/25 .....

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Cash flows from operating activities:</b>					
Net income/expenditure for the year		118,098		(352,074)	
<b>Adjustments for:</b>					
Depreciation charges	14	392,597		405,784	
Goodwill amortisation		21,464		21,464	
Dividends, interest and rents from investments	8	(52,146)		(47,371)	
Finance charges		207,945		166,864	
(Increase)/decrease in stocks		28,109		727	
(Increase)/decrease in debtors	17	69,178		30,581	
Increase/(decrease) in creditors	18, 19	349,118		70,512	
<b>Net cash provided by operating activities</b>			<b>1,134,363</b>		<b>296,487</b>
<b>Cash flows from investing activities:</b>					
Dividends, interest and rents from investments	8	52,146		47,371	
Finance charges		(207,945)		(166,864)	
Purchase of tangible fixed assets	14	(166,212)		(159,843)	
<b>Net cash used in investing activities</b>			<b>(322,011)</b>		<b>(279,336)</b>
<b>Cash flows from financing activities:</b>					
New finance leases		-		5,940	
Capital element of hire purchase and finance leases		(3,397)		(14,258)	
Repayments of borrowing		(191,800)		(364,623)	
<b>Net cash provided by financing activities</b>			<b>(195,197)</b>		<b>(372,941)</b>
<b>Change in cash and cash equivalents in the year</b>			<b>617,155</b>		<b>(355,790)</b>
<b>Cash and cash equivalents at the beginning of the year</b>			<b>647,058</b>		<b>1,002,848</b>
<b>Cash and cash equivalents at the end of the year</b>			<b>1,264,213</b>		<b>647,058</b>
<b>Analysis of cash and cash equivalents</b>					
Cash at bank and in hand			1,264,213		647,058
<b>Total cash and cash equivalents</b>			<b>1,264,213</b>		<b>647,058</b>

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**1 STATUTORY INFORMATION**

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

**2 ACCOUNTING POLICIES**

**2.1 Basis of preparation**

The financial statements have been prepared under the Companies Act 2006, The Charities Act 2011, in accordance with the Charities' Statement of Recommended Practice (SORP (FRS 102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

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

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

**2.2 Group financial statements**

The financial statements consolidate the results of the charitable company and its wholly owned subsidiary on a line by line basis. A separate Statement of Financial Activities (including income and expenditure account) for the charitable company has not been presented as the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

**2.3 Critical accounting estimates and judgements**

In the application of the school's accounting policies, the governors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The governors do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

**2.4 Income**

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

Rental income in the subsidiary company is accounted for under the accruals basis.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**2.5 Expenditure**

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

**2.6 Tangible fixed assets and depreciation**

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

Freehold land is not depreciated		
Freehold buildings	-	2% straight line
Leasehold buildings	-	2% straight line
Fixtures, fittings and equipment (including IT equipment at 25% straight line)	-	10% and 25% straight line
Motor vehicles	-	25% straight line
Leasehold improvements		5% straight line

Minor items of capital expenditure are written off to the Statement of Financial Activities as incurred.

**2.7 Goodwill**

Goodwill arising on the acquisition of the subsidiary is being amortised over its useful life, which is deemed by the governors to be the period of the lease within the subsidiary company which expires in August 2031.

**2.8 Investments**

Fixed asset investment in the charity's subsidiary is included at cost less provision for impairment. The charity purchased the subsidiary to obtain rights to the lease of the nursery buildings. Accordingly the investment is being written down over the term of the lease after which time it is expected that the company will cease to trade.

**2.9 Stock**

Stock is valued at the lower of cost or net realisable value.

**2.10 Leasing and hire purchase commitments**

Rentals under operating leases are charged to income on a straight line basis over the term of the lease.

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and the useful life of the asset. Obligations under such agreements are included as creditors net of the finance charge allocated to future periods. The finance charge element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**2.11 Pensions**

From the 1 September 2020 the school joined the Aviva APTIS scheme for Teachers. This is a defined contribution pension scheme. The school also contributes to personal pension schemes for its non-teaching staff.

Obligations for contributions to defined contribution pension plans are recognised as expenditure in the statement of financial activities in the periods during which services are rendered by employees.

**2.12 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount.

**2.13 Cash at bank and in hand**

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

**2.14 Creditors and provisions**

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

**2.15 Fund accounting**

General funds and unrestricted funds are available for use at the discretion of the governors in furtherance of the general objectives of the charity and 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 cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

**3 TURNOVER**

The turnover of the school and its subsidiary is wholly attributable to the objects of the school and the principal activity of the subsidiary as stated in the Governors' Report and is earned entirely within the UK.

**4 NET INCOME/(EXPENDITURE)**

This is stated after charging:

	2024	2023
	£	£
Depreciation	392,597	405,784
Stock charged as an expense	(28,109)	(727)
Operating lease payments	83,419	83,527
Auditors' remuneration - audit services	14,400	11,300
	<u>14,400</u>	<u>11,300</u>

**5 TAXATION**

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

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**6 INCOME FROM DONATIONS, GRANTS AND LEGACIES**

	UNRESTRICTED	DESIGNATED	RESTRICTED	TOTAL 2024	TOTAL 2023
	£	£	£	£	£
Donations	-	7,262	4,876	12,138	16,575
	-	7,262	4,876	12,138	16,575

**7 INCOME FROM OTHER TRADING ACTIVITIES**

	UNRESTRICTED	DESIGNATED	RESTRICTED	TOTAL 2024	TOTAL 2023
		£	£	£	£
Lettings Income	44,543	-	-	44,543	43,500
Rental Income	79,921	-	-	79,921	77,290
	124,464	-	-	124,464	120,790

**8 INCOME FROM INVESTMENTS**

	UNRESTRICTED	DESIGNATED	RESTRICTED	TOTAL 2024	TOTAL 2023
Interest receivable	52,146	-	-	52,146	47,371
	52,146	-	-	52,146	47,371

**9 INCOME FROM CHARITABLE ACTIVITIES**

	TOTAL 2024	TOTAL 2023
	£	£
Gross school fees	7,458,987	6,997,262
less bursaries and allowances	(280,506)	(356,271)
Net school fees	7,178,481	6,640,991
Add:		
Registration fees	15,700	18,100
Extras income	56,056	93,142
Learning support income	18,715	8,270
Other ancillary income	257,148	183,493
	7,526,100	6,943,996

**10 OTHER INCOME**

	TOTAL 2024	TOTAL 2023
	£	£
Sundry Income	34,558	20,738

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**11 ANALYSIS OF EXPENDITURE**

	Staff Costs £	Depreciation and amortisation £	Other costs £	Total 2024 £	Total 2023 £
<b>Cost of raising funds:</b>					
Financing costs	-	-	207,945	207,945	166,864
<b>Total cost of raising funds</b>	<b>-</b>	<b>-</b>	<b>207,945</b>	<b>207,945</b>	<b>166,864</b>
<b>Charitable expenditure:</b>					
<b>Education</b>					
Teaching	3,766,097	153,290	380,691	4,300,078	4,639,542
Welfare	186,177	-	662,714	848,891	743,404
Premises	252,800	239,307	811,607	1,303,714	1,088,353
Support and governance	611,770	21,464	337,446	970,680	863,381
<b>Total charitable expenditure</b>	<b>4,816,844</b>	<b>414,061</b>	<b>2,192,458</b>	<b>7,423,363</b>	<b>7,334,680</b>
<b>Total expenditure</b>	<b>4,816,844</b>	<b>414,061</b>	<b>2,400,403</b>	<b>7,631,308</b>	<b>7,501,544</b>
<b>Analysis of support and governance costs:</b>				<b>2024</b>	<b>2023</b>
				<b>£</b>	<b>£</b>
<b>Governance costs:</b>					
Auditors' remuneration for audit services			14,400	11,300	
<b>Total governance costs</b>			<b>14,400</b>	<b>11,300</b>	
<b>Support costs:</b>					
Legal and professional fees relating to support			38,759	24,642	
Support staff wages, national insurance and pension			611,770	499,899	
Other support costs			305,751	327,540	
			<b>970,680</b>	<b>863,381</b>	

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**12 STAFF COSTS**

The average monthly number of full time equivalent employees during the year was:

	2024 Number	2023 Number
Teaching	69	77
Welfare	6	6
Premises	7	7
Administration	13	11
	<u>95</u>	<u>101</u>

The aggregate payroll costs for the year were as follows:

	2024 £	2023 £
Wages and salaries	3,874,084	4,042,188
Social security costs	392,248	399,719
Pension costs	550,512	573,552
	<u>4,816,844</u>	<u>5,015,459</u>

None of the governors received any remuneration or other benefits from the school or any connected body.

Wages and salaries include £nil (2023: £72,627) redundancy costs.

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

	2024 Number	2023 Number
£60,000 - £69,999	1	2
£70,000 - £79,999	2	1
£80,000 - £89,999	-	3
£90,000 - £99,999	1	-
£140,000 - £149,999	1	-
	<u>1</u>	<u>-</u>

Of the employees whose emoluments exceed £60,000, 5 (2023: 6) have retirement benefits accruing under defined contribution schemes. Contributions payable by the charity to those schemes for higher paid employees were:

	2024 £	2023 £
Defined contribution schemes	71,979	53,365
	<u>71,979</u>	<u>53,365</u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**12 STAFF COSTS - CONTINUED**

The key management personnel of the school are detailed in the Governors' Report and Legal and Administrative Information. In 2024 there are 10 such employees (2023: 12 employees).

	2024	2023
	£	£
Aggregate employee benefits of key management personnel (including employer pension and NI contributions)	<u>900,831</u>	<u>897,443</u>

**13 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - 31 AUGUST 2023**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £
<b>INCOME FROM:</b>				
Donations and legacies	15,178	1,397	-	16,575
Other trading activities	120,790	-	-	120,790
Investments	47,371	-	-	47,371
Charitable activities	6,943,996	-	-	6,943,996
Other income	20,738	-	-	20,738
<b>Total income</b>	<u>7,148,073</u>	<u>1,397</u>	<u>-</u>	<u>7,149,470</u>
<b>EXPENDITURE ON:</b>				
Raising funds	166,864	-	-	166,864
Charitable activities	7,320,973	10,737	2,970	7,334,680
<b>Total expenditure</b>	<u>7,487,837</u>	<u>10,737</u>	<u>2,970</u>	<u>7,501,544</u>
<b>Net movement in funds</b>	<u>(339,764)</u>	<u>(9,340)</u>	<u>(2,970)</u>	<u>(352,074)</u>
<b>Fund balances brought forward</b>	<u>7,586,012</u>	<u>28,673</u>	<u>5,346</u>	<u>7,620,031</u>
<b>Fund balances carried forward</b>	<u>7,246,248</u>	<u>19,333</u>	<u>2,376</u>	<u>7,267,957</u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**14 TANGIBLE FIXED ASSETS - GROUP**

	Freehold Property	Short Leasehold Property	Fixtures, Fittings & Equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 September 2023	904,605	11,214,913	2,001,693	97,987	14,219,198
Additions	20,724	46,809	98,679	-	166,212
Disposals	-	-	(460,890)	-	(460,890)
At 31 August 2024	<u>925,329</u>	<u>11,261,722</u>	<u>1,639,482</u>	<u>97,987</u>	<u>13,924,520</u>
<b>Depreciation</b>					
At 1 September 2023	105,843	2,355,176	1,548,680	90,430	4,100,129
Charge for year	14,100	225,208	149,848	3,441	392,597
Eliminated on disposal	-	-	(460,890)	-	(460,890)
At 31 August 2024	<u>119,943</u>	<u>2,580,384</u>	<u>1,237,638</u>	<u>93,871</u>	<u>4,031,836</u>
<b>Net Book Value</b>					
At 31 August 2024	<u>805,386</u>	<u>8,681,338</u>	<u>401,844</u>	<u>4,116</u>	<u>9,892,684</u>
At 1 September 2023	<u>798,762</u>	<u>8,859,737</u>	<u>453,013</u>	<u>7,557</u>	<u>10,119,069</u>

**TANGIBLE FIXED ASSETS - SCHOOL**

	Freehold Property	Short Leasehold Property	Fixtures, Fittings & Equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 September 2023	904,605	11,209,463	2,001,693	97,987	14,213,748
Additions	20,724	46,809	98,679	-	166,212
Disposals	-	-	(460,890)	-	(460,890)
At 31 August 2024	<u>925,329</u>	<u>11,256,272</u>	<u>1,639,482</u>	<u>97,987</u>	<u>13,919,070</u>
<b>Depreciation</b>					
At 1 September 2023	105,843	2,351,291	1,548,680	90,430	4,096,244
Charge for year	14,100	225,130	149,848	3,441	392,519
Eliminated on disposal	-	-	(460,890)	-	(460,890)
At 31 August 2024	<u>119,943</u>	<u>2,576,421</u>	<u>1,237,638</u>	<u>93,871</u>	<u>4,027,873</u>
<b>Net Book Value</b>					
At 31 August 2024	<u>805,386</u>	<u>8,679,851</u>	<u>401,844</u>	<u>4,116</u>	<u>9,891,197</u>
At 1 September 2023	<u>798,762</u>	<u>8,858,172</u>	<u>453,013</u>	<u>7,557</u>	<u>10,117,504</u>

**ASSETS ON FINANCE LEASES AND HIRE PURCHASE - GROUP AND SCHOOL (included above)**

	Fixtures, Fittings & Equipment £
<b>Cost</b>	
At 1 September 2023 and 31 August 2024	<u>47,077</u>
<b>Depreciation</b>	
At 1 September 2023	42,126
Charge for year	1,486
At 31 August 2024	<u>43,612</u>
<b>Net Book Value</b>	
At 31 August 2024	<u>3,465</u>
At 31 August 2023	<u>4,951</u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**15 INVESTMENTS IN SUBSIDIARIES**

	2024
	£
<b>Cost</b>	
At 1 September 2023 and 31 August 2024	<u>317,822</u>
<b>Impairment</b>	
At 1 September 2023	145,291
Impairment in year	<u>21,793</u>
At 31 August 2024	<u>167,084</u>
<b>Net book value</b>	
At 31 August 2024	<u>150,738</u>
At 1 September 2023	<u>172,531</u>

The school owns 100% of the share capital of the following company:  
Edge Grove Nursery School Limited, company number 03830269, registered in England and Wales  
(purchased 19 December 2016)

	2024
	£
<b>Summary trading results:</b>	
Turnover	63,500
Administrative expenses	<u>(63,578)</u>
Net profit/(loss)	<u>(78)</u>
<b>Summary balance sheet:</b>	
Fixed assets	1,487
Current assets	-
Creditors falling due within one year	-
Net assets	<u>1,487</u>
Aggregate share capital and reserves	<u>1,487</u>

	2024	2023
	£	£
<b>Contribution by parent company</b>		
The parent charity contribution to the results for the year is as follows:		
Income	7,749,406	7,149,470
Expenditure	<u>(7,631,230)</u>	<u>(7,501,466)</u>
Net income/(expenditure) for the year	<u>118,176</u>	<u>(351,996)</u>

**16 GOODWILL ON CONSOLIDATION**

	£
<b>Cost</b>	
At 1 September 2023 and 31 August 2024	<u>314,891</u>
<b>Amortisation</b>	
At 1 September 2023	143,174
Amortisation for year	<u>21,464</u>
At 31 August 2024	<u>164,638</u>
<b>Net Book Value</b>	
At 31 August 2024	<u>150,253</u>
At 1 September 2023	<u>171,717</u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**17 DEBTORS**

	Group		School	
	2024	2023	2024	2023
	£	£	£	£
Fee debtors	12,156	88,125	12,156	88,125
Prepayments and accrued income	113,315	90,620	113,315	90,620
Other debtors	18,575	34,479	18,575	34,479
	<u>144,046</u>	<u>213,224</u>	<u>144,046</u>	<u>213,224</u>

**18 CREDITORS: due within one year**

	Group		School	
	2024	2023	2024	2023
	£	£	£	£
Bank loans and overdrafts	205,810	2,380,744	205,810	2,380,744
Finance leases and hire purchase	1,221	3,656	1,221	3,656
Trade creditors	84,839	36,906	84,839	36,906
Accruals	57,374	30,426	57,374	30,426
Fees in Advance	205,060	413,249	205,060	413,249
Advance fee payment scheme	426,023	258,411	426,023	258,411
Deposits	22,000	22,000	22,000	22,000
Other creditors	61,085	4,842	61,085	4,842
Other taxes and social security	96,102	102,362	96,102	102,362
	<u>1,159,514</u>	<u>3,252,596</u>	<u>1,159,514</u>	<u>3,252,596</u>

Fees in advance represent fees received for the Autumn term 2024.

**19 CREDITORS: due after one year**

	Group		School	
	2024	2023	2024	2023
	£	£	£	£
Bank loans	2,250,801	267,667	2,250,801	267,667
Finance leases and hire purchase	1,934	2,896	1,934	2,896
Advance fee payment scheme	289,611	30,280	289,611	30,280
Deposits	373,000	367,500	373,000	367,500
	<u>2,915,346</u>	<u>668,343</u>	<u>2,915,346</u>	<u>668,343</u>

**20 ADVANCE FEE PAYMENT SCHEME**

Balance at 1 September 2023	£	288,691
New contracts		692,542
Amounts used to pay for fees		(265,599)
Balance at 31 August 2024		<u>715,634</u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**20 ADVANCE FEE PAYMENT SCHEME - CONTINUED**

Parents may enter into a contract to pay the school in advance for contributions towards tuition fees. The money may be returned subject to specific conditions on the receipt of notice. Assuming that the pupils remain at the school fees will be applied as follows:

	£
Within one year	426,023
Within 1 -5 years	289,611
	<u>715,634</u>

**21 ANALYSIS OF SECURED DEBTS - SCHOOL AND GROUP**

	2024	2023
	£	£
Bank loans are wholly repayable in instalments as follows:		
Less than one year	199,614	2,353,534
In more than one year but less than five years	2,250,801	267,667
	<u>2,450,415</u>	<u>2,621,201</u>

The bank overdraft facility and loans are secured by a first land charge over 3 Horwood Cottages, 9 & 11 High Cross and 1 & 2 Roundbush Cottages along with a debenture in favour of Barclays Bank plc.

In October 2023 two bank loans were consolidated into one with a margin of 2.5%. This loan has a five year term and its repayments are calculated based on a twenty year repayment period. There is also a CBIL loan which has a floating interest rate with a margin of 2%. This CBIL loan is repayable in 2026. All loans are being repaid in monthly instalments.

Net obligations payable under hire purchase and lease contracts:

	2024	2023
	£	£
Within one year	1,221	3,656
Between one and five years	1,934	2,896
	<u>3,155</u>	<u>6,552</u>

**22 COMMITMENTS UNDER OPERATING LEASES**

At 31 August 2024 the school had total commitments under non-cancellable operating leases payable as follows:

	Land & Buildings		Other	
	2024	2023	2024	2023
	£	£	£	£
Within one year	50,000	50,000	17,842	15,216
Between one and five years	200,000	200,000	-	13,948
Over five years	1,000,000	1,050,000	-	-
	<u>1,250,000</u>	<u>1,300,000</u>	<u>17,842</u>	<u>29,164</u>

Additionally, Edge Grove Nursery School Ltd has lease commitments on property totalling £444,500 over the term of the lease, which expires in August 2031, from an annual rent charge of £63,500.

**23 SHARE CAPITAL AND CONTROL**

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

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**24 RELATED PARTIES**

The school has taken advantage of the exemption, under Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

During the current year three Governors were reimbursed expenses totalling £1,084 (2023: £462 by one Governor).

**25 SUMMARY OF FUND MOVEMENTS**

	At 1.9.23	Income	Expenses	Transfers	Gains/ (losses)	At 31.8.24
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
Designated Funds	19,333	7,262	(7,083)	-	-	19,512
General reserves	7,246,248	7,737,268	(7,624,225)	-	-	7,359,291
	<u>7,265,581</u>	<u>7,744,530</u>	<u>(7,631,308)</u>	-	-	<u>7,378,803</u>
<b>Restricted Funds</b>						
Bursary & Hardship funds	2,376	4,876	-	-	-	7,252
	<u>2,376</u>	<u>4,876</u>	-	-	-	<u>7,252</u>
<b>Total funds</b>	<u>7,267,957</u>	<u>7,749,406</u>	<u>(7,631,308)</u>	-	-	<u>7,386,055</u>

**Unrestricted funds:**

The governors have designated funds raised by the Friends of Edge Grove and from other fund raising activities toward future capital and maintenance projects.

**Restricted funds:**

The bursary fund represents donations from leavers towards future bursary provisions.

**26 ANALYSIS OF CONSOLIDATED NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £
<b>31st August 2024</b>				
Fixed assets	10,042,937	-	-	10,042,937
Current assets	1,391,214	19,512	7,252	1,417,978
Creditors: less than one year	(1,159,514)	-	-	(1,159,514)
Creditors: over one year	(2,915,346)	-	-	(2,915,346)
	<u>7,359,291</u>	<u>19,512</u>	<u>7,252</u>	<u>7,386,055</u>
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £
<b>31st August 2023</b>				
Fixed assets	10,290,786	-	-	10,290,786
Current assets	876,401	19,333	2,376	898,110
Creditors: less than one year	(3,252,596)	-	-	(3,252,596)
Creditors: over one year	(668,343)	-	-	(668,343)
	<u>7,246,248</u>	<u>19,333</u>	<u>2,376</u>	<u>7,267,957</u>

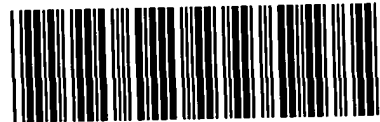
**27 CAPITAL COMMITMENTS**

There were no capital commitments at the year end (2023: Enil).

COMPANY NUMBER: 00947085  
CHARITY NUMBER: 311054

GOVERNORS' REPORT, STRATEGIC REPORT AND CONSOLIDATED FINANCIAL STATEMENTS  
FOR  
EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)  
FOR THE YEAR ENDED 31 AUGUST 2024

THURSDAY



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COMPANIES HOUSE

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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**Governors**

Mr C H J Clayden (Chair) (resigned 5 December 2023)  
Mr D A E Williams (Interim Chair from 3 February 2024;  
Resigned 3 December 2024)  
Mrs M Barnett (Chair) (appointed:25 June 2024; appointed Interim Chair:  
3 December 2024; appointed Chair: 25 March 2025)  
Mr P A Kendall (Deputy Chair)  
Ms A J Godfrey  
Mr D G Emkes  
Mr Z Khawaja  
Mr C E Lilley  
Mrs S O'Sullivan (resigned 5 July 2024)  
Mr A J Robson  
Mr I A Sheldon  
Mr J L Stevens  
Mr J W Tweddle (resigned 5 July 2024)  
Mrs S Maughan (appointed 5 December 2023)  
Mrs W Kent (appointed 18 January 2024)  
Mr A Aziz (appointed 19 March 2024; resigned 5 December 2024)  
Mr G Burger (appointed 25 June 2024)  
Mr N Marchant (appointed 25 June 2024)  
Ms S Perry (appointed 25 June 2024)

**Key Management Personnel**

	<b>Head</b>	Mr E Balfour (to 17 October 2024) Mr RJP Stanley (appointed 17 October 2024)
	<b>Head and Assistant Head (Staff Development)</b>	Mr RJP Stanley (to 17 October 2024)
	<b>Senior Deputy Head (Academic)</b>	Ms J Leighton (to 31 August 2024)
	<b>Deputy Head (Academic)</b>	Mrs V Hodge (appointed 6 January 2025)
	<b>Deputy Head (Pastoral)</b>	Mrs M Wright (appointed 1 September 2023)
	<b>Senior Deputy Head (Pastoral)</b>	Mrs M Wright (appointed 1 September 2024)
	<b>Bursar &amp; Company Secretary</b>	Mrs GP Dippenaar (to 14 December 2024)
	<b>Bursar &amp; Clerk to Governors (Interim)</b>	Mr TJR Petty (appointed 16 December 2024 to 21 April 2025)
	<b>Bursar &amp; Company Secretary</b>	Mrs D Taylor (appointed 22 April 2025)
	<b>Assistant Head (Junior Department)</b>	Mrs E Balfour (to 17 October 2024)
	<b>Assistant Head (Junior Department)</b>	Mrs A Wynne (appointed 1 January 2025)
	<b>Assistant Head (Middle School)</b>	Mrs S Robinson (to 31 January 2024)
	<b>Assistant Head (Middle School)</b>	Mr C Thorne (appointed 1 September 2024)
	<b>Assistant Head (Digital Development)</b>	Mr I Kay
	<b>Director of Marketing and Admissions</b>	Mrs P Hopkins (to 17 March 2025)
	<b>Assistant Head (Co-Curricular)</b>	Mr B McManus
	<b>Assistant Head (Learning Support)</b>	Mrs L Simmonds (appointed 1 September 2024)

**Charity Number** 311054

**Company Number** 947085

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**LEGAL AND ADMINSTRATIVE INFORMATION**

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<b>Registered Office &amp; Principal Address</b>	Edge Grove School Aldenham Village Watford Hertfordshire WD25 8NL
<b>Auditors</b>	TC Group The Courtyard Shoreham Road Upper Beeding, Steyning West Sussex BN44 3TN
<b>Bankers</b>	Barclays Bank Plc 11 Bank Court, Marlowes, Hemel Hempstead, Hertfordshire HP11 1BX

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
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**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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The Governors present their report and consolidated financial statements for the year ended 31 August 2024, which also comply with the Companies Act 2006 requirement for a Directors' Report and Strategic Report.

The financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Edge Grove ("the School") was founded in 1935. It became an incorporated charitable company in 1969, Edge Grove School Trust Ltd ("The Company"), charity registration number 311054, company registration number 00947085, with the liability of its members limited to £1 each by guarantee. The Registered Office and principal address is at the School. The Company is governed by its Articles of Association, adopted by special resolution on 4 September 2014.

**The School**

The School is a co-educational, independent preparatory day school for children between the ages of 3 and 13 years. The School is located on 2 sites with the main site situated in 45 acres of Hertfordshire parkland, midway between Watford and Radlett and a nearby location in Aldenham Village comprising the Nursery. The Head is a member of the Incorporated Association of Preparatory Schools (IAPS) and the School is a member of the Association of Governing Bodies of Independent Schools (AGBIS) and the Independent Schools Bursars' Association (ISBA). It is governed by a Board of Governors, who are also company directors and charity trustees.

**Group Structure**

The School has a subsidiary undertaking, Edge Grove Nursery School Ltd, which was acquired as Rexton Nursery School Limited on 19 December 2016 and the company name amended to the current name on 20 December 2016. The subsidiary holds the lease to School House, Church Road, Aldenham, Hertfordshire, WD25 8AP from where the School operates its Nursery facility.

**Governance and Organisational Management**

The members of the Governing Body, as the company directors and the charity trustees, are legally responsible for the overall management and control of the School. The following served as Governors during the year in question:

Mr C H J Clayden (resigned 02 February 2024)  
Mr D A E Williams (Interim Chair 03 February 2024)  
Mr P A Kendall (Deputy Chair)  
Mr D G Emkes  
Mr A J Godfrey  
Mr Z Khawaja  
Mr C E Lilley  
Mrs S O'Sullivan (resigned: July 2024)  
Mr A J Robson  
Mr I A Sheldon  
Mr J L Stevens  
Mrs S Maughan (appointed 5 December 2023)  
Mr J W Tweddle (resigned July 2024)  
Mrs W Kent (appointed January 2024)  
Mr A Aziz (appointed 19 March 2024)  
Mrs M Barnett (appointed 25 June 2024)  
Mrs S R Perry (appointed 25 June 2024)  
Mr N Marchant (appointed 25 June 2024)  
Mr G Burger (appointed 25 June 2024)

The Governors have no beneficial interest in the company. All of the Governors are members of the company and, as such, guarantee to contribute £1 in the event of a winding up.

The Governors determine the general strategy of the School. Effective governance is ensured through: firstly, the appointment of Governors with a range of relevant skills and knowledge as measured against agreed parameters; secondly, the efficient working of the Board's delegated committee structure (see below); and thirdly, through application of a risk management regime which seeks to cover all aspects of the governance task. The day-to-day management of the School is delegated to the Head and the Bursar who are supported by the Senior Leadership Team and together this group form the Key Management Personnel. The Head and Bursar attend all of the meetings of the Governing Board and its committees.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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The Governors, assisted by the Head, select new members of the Board. Applications for the position of Governor are sought by word of mouth. The full Board of Governors meets at least 3 times per year. The Board is assisted by Committees which carry out close scrutiny of the Governors' responsibilities and which meet termly. A committee structure comprising Education, Estates and Finance Committees has been in place since 1st September 2014. These committees comprise Governors and, where applicable, other co-opted individuals. All the committees operate under terms of reference specified by the Board of Governors which ratifies the decisions of each committee.

The Chair and Deputy Chair of Governors are, ex-officio, members of all sub committees and arrange that at least one will attend all meetings. The Board operates a strategic planning process of all Board Members rather than delegation to a specific committee and this meets at least annually. During the year in question, other Board members served on the individual committees as follows:

**Finance:** Mr Z Khawaja (Chair), Mrs Wendy Kent, Mr C H J Clayden, Mr D G Emkes, Mr A J Robson (ex officio as Chair of Estates Committee), Mr J W Tweddle, Mr D A E Williams

**Education:** Mr I A Sheldon (Chair), Ms A J Godfrey, Mrs S O'Sullivan

**Estates:** Mr A J Robson (Chair), Mr C E Lilley, Mr J L Stevens

Individual Governors held specific responsibilities for Safeguarding, Education, Health & Safety and Staff Liaison.

**Governor Induction and Training**

The induction and training of Governors is carried out in accordance with the School's policy on the subject, which also covers the process of appointing Governors. In addition to receiving a detailed Governors' 'Welcome Pack', new Governors attend a series of orientation visits and briefings aimed at familiarising them both with the detailed workings of the School and the responsibilities attaching to their role as trustees. Governors are also required to undergo Safeguarding training through Educare and to be up to date with the most recent publication of Keeping Children Safe in Education (KCSIE).

Following their appointment, Governors are strongly urged to take advantage of the numerous external trustee training and information courses available, and a central record of such attendance is maintained. It is our policy that at least once per year, a joint staff and governor training day is arranged on a topic of mutual interest.

**Related Parties**

No Governor nor Key Management Personnel had any significant related transactions with the School during the year.

**Remuneration of Key Management Personnel**

The School views all members of the Senior Leadership Team (SLT) as being "Key Management Personnel" and Governors take deliberate steps to ensure that these personnel are fairly and appropriately remunerated.

Mr E Balfour	Head
Mrs GP Dippenaar	Bursar & Company Secretary
Mrs M Wright	Deputy Head (Pastoral)
Ms J Leighton	Senior Deputy Head (Academic)
Mr RJP Stanley	Assistant Head (Staff Development)
Mrs E Balfour	Assistant Head (Junior Department)
Mrs S Robinson	Assistant Head (Middle School) (to 29 February 2024)
Mr I Kay	Assistant Head (Digital Development)
Mrs P Hopkins	Director of Marketing and Admissions
Mr B McManus	Assistant Head (Co-Curricular)

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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The Governors determine the remuneration levels for the Head and Bursar after due consideration between the Chair, the Chair of the Finance Committee, the Head (in the case of the Bursar) and other Governors as may be appropriate. These are reviewed annually with due consideration given to not only sector benchmarking surveys, such as is available from AGBIS and other surveys from specialist accounting practices, but also to performance against objectives set.

The remuneration for all other members of the SLT is based upon a defined and published leadership salary scale, changes to which are recommended by the Head and Bursar as a constituent element of the staff remuneration review by Governors. Changes to individual remuneration may also be recommended to Governors following appraisal and performance against objectives set. Governors are invited to approve recommendations as part of the overall annual budgetary approval process or as otherwise appropriate.

**CHARITABLE OBJECTS, ETHOS, AIMS, STRATEGIES AND ACTIVITIES**

**Charitable Objects**

Edge Grove is a Charitable Trust, the stated general object of which is the advancement and promotion of education as per the Articles of Association, as adopted on 4th September 2014. Fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first class education to boys and girls.

Furthermore, the Governors recognise that, under the Charities Act 2011, the charity must be able to demonstrate that its objects or aims are for the public benefit and do so by establishing and administering bursaries, grants and awards, and acting as the trustee and manager of property, endowments, bequests and gifts given or established in pursuit of these Objects.

**Mission and Values**

Edge Grove is a leading UK prep school for boys and girls aged 3-13. Whatever their abilities, gender, race, religion or belief, sex or sexual orientation, all pupils develop Integrity, Independence and Inspiration.

**INTEGRITY**

Pupils feel healthy, safe, happy and proud to belong and be a unique part of the Edge Grove community. They enjoy friendship and fun, promote kindness, living and growing in alignment with the following self-elected 16 core Values:

Confidence	Unity	Creativity	Kindness
Passion	Responsibility	Integrity	Respect
Determination	Risk-taking	Trust	Humility
Diversity	Sportsmanship	Empathy	Tolerance

**INDEPENDENCE**

Pupils develop, through child-centred active learning, intellectual, physical and spiritual confidence and independence, self-motivation and agency across a broad range of academic, co-curricular and pastoral activities and experiences. They ask and answer questions, develop curiosity, a Growth Mindset, passion and entrepreneurship.

**INSPIRATION**

Pupils hone the following transferable, lifelong World Economic Forum skills for future success and personal fulfilment:

- |   |  |
|---|--|
| 1. Analytical thinking and innovation           | 6. Creativity, originality and initiative  |
| 2. Active learning and learning strategies      | 7. Leadership and social influence         |
| 3. Complex problem-solving                      | 8. Reasoning, problem-solving and ideation |
| 4. Critical thinking and analysis               | 9. Emotional intelligence                  |
| 5. Resilience, stress tolerance and flexibility | 10. Technology design and programming      |

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Aims**

The School aims to provide a secure and happy environment in which children feel safe, nurtured and valued. We promote high standards of academic achievement through innovative, reflective teaching, focussed assessment and a rigorous curriculum to ensure all pupils reach their full potential and develop their confidence, and thereby prepare them as effectively as possible for the next stage of their education.

The School strives not only to achieve academic success but also to provide a wide range of opportunities in a co-educational environment to enable pupils to discover and develop interests and expand their experience. We seek to promote a spiritual and moral awareness in our pupils based on the mission and values.

**Primary Objectives**

The primary objectives of the School to fulfil its aims are:

- to continue to seek opportunities to make its education and associated facilities accessible to the public, and young people in particular.
- to implement plans for the School's capital investment as set out in its Development Plan, which is reviewed and updated annually; and
- to continue to seek opportunities to make its education and associated facilities accessible to the public, and young people in particular.

**Beneficiaries**

As a registered charity, the School's immediate beneficiaries are its pupils who are able to take advantage of the wide and varied educational opportunities offered by the School. The School's high standards are founded on a genuine concern for the welfare and positive development of every child. Emphasis on courtesy and good manners is embedded in a real family atmosphere within the School, and parents are encouraged to be fully involved in the development of their own children's education and in the wider community life of the School. Pupils' and parents' views are fully taken into account in the shaping of school policy.

**Public Benefit**

Governors have considered the Charity Commission guidance on public benefit to include the following:

- Bursary provision;
- Charitable giving;
- Local community links and partnerships;
- Provide greater expertise and access to facilities.

It is important to the School that access to the education we offer is not restricted to only those who can afford our fees. The School's policy for the award of scholarships and bursaries (reviewed annually by the Board of Governors) ensures that funds are made available to subsidise places at Edge Grove for deserving and talented children from families experiencing unforeseen or temporary financial hardship, but not to the exclusion of the much wider benefit. Those pupils who attend the School and who receive financial support contribute to the school community in a variety of ways, and so the benefit is not purely to these pupils but to the whole School and thus, in some cases, to the wider community.

An annual budget for means-tested bursaries is established by the Governors' Finance Committee, acting on behalf of the Board, as a core element of the annual budget process and individual applications are assessed by the School within that budget limit. The Board is pleased to note that it was able to continue to provide very significant levels of means-tested financial assistance with an annual value of £208,506 (2023: £356,271).

**Fundraising**

It is the intention of the School that all fundraising be carried out by the School's staff with assistance from parents, pupils and alumni in the running of specific fundraising events; the School will not use professional fundraisers or have any commercial participants. Fundraising is monitored for compliance with appropriate regulations by the Bursar with overall oversight by the members of the governing body.

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The School has in place procedures that would be followed in the event of a complaint regarding fundraising practices being received with the initial response being the responsibility of the Bursar. Any continuing issues would then be passed to the governing body to determine what further action might be required.

The School does not currently subscribe to any specific fundraising standards or schemes for fundraising regulation but considers that it has set appropriate standards for the operation and management of its fundraising activities. In particular, the School considers that its processes and controls should ensure that vulnerable people and other members of the public are protected from any unreasonable intrusion on a person's privacy and that no fundraising activities would be unreasonably persistent or place undue pressure on a person to give money or other property.

**STRATEGIC REPORT**

When determining the strategies for the School's operation, Governors are both mindful of and act in good faith towards their corporate responsibilities across a range of areas and their duty to act in the way considered, in good faith, to be most likely to promote the success of the company for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to:

- the likely consequences of any decision in the long term;
- the interests of the School's employees;
- the need to foster the School's business relationships with suppliers, parents and others;
- the impact of the School's operations on the community and the environment;
- the desirability of the company maintaining a reputation for high standards of business conduct.

**Achievements and Performance**

A measure of general operational performance is the number of leavers who went on to their chosen senior school. From year 8, 16 pupils moved on to a total of 9 senior schools. From year 6, 38 pupils moved on to 19 different schools, predominantly day schools. A total of 24 scholarships were awarded to pupils entered for different schools at both 11+ and 13+.

Understanding each child's unique educational journey begins with precise insight into their potential and progress. At the heart of the School's commitment to tailored education is a robust approach to tracking and monitoring pupil development, from EYFS through to Year 8. By investing significantly in these systems, the School ensures that every child's growth is measured consistently and objectively. This data-driven approach not only supports teachers in delivering differentiated and targeted instruction but also keeps parents well-informed. These rigorous assessment practices underpin the School's broader reporting and tracking framework, through which:

**1. EYFS Assessment**

Children in the EYFS are assessed at both the start and end of each academic year. These assessments are grounded in ongoing observations made by the EYFS team and systematically recorded using Tapestry. Each observation is carefully mapped to the School's assessment framework, ensuring a meaningful and consistent understanding of every child's development.

**2. GL Assessment – Maths and English**

From Reception onwards, pupil progress in English and Maths is monitored through GL Assessment's Progress Tests. These provide in-depth diagnostic insights that inform timely interventions and help the School analyse trends and outcomes across key pupil groups, including those with EAL, SEN, and by gender.

**3. GL PASS – Pupil Attitudes to Self and School**

To gain a fuller picture of pupil wellbeing and engagement, the School uses GL's Pupil Attitudes to Self and School (PASS) survey for Years 1 to 8. This offers valuable insight into how pupils perceive themselves and their school experience, supporting both pastoral care and academic planning.

**4. Writing Assessment**

Writing is evaluated each term against clearly defined age-related expectations, providing a current and relevant measure of progress that moves beyond the outdated National Curriculum levels. Results are recorded on a Progression Grid, supporting consistent tracking over time.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Whole-School Academic Priorities for the Current Academic Year**

The School has identified a number of key academic focus areas designed to enhance teaching effectiveness and improve pupil outcomes across all year groups:

**Strengthening Phonics Provision**

A comprehensive phonics programme is being embedded across the Junior and Middle Departments to ensure consistency, rigour, and progression in early reading instruction.

**Refining Assessment and Feedback Practices**

A whole-school approach is being developed to create meaningful, child-centred systems for marking, assessment, and reporting—spanning Nursery to Year 8—ensuring feedback is purposeful and developmental.

**Harnessing Technology for Personalised Learning**

AI-driven learning tools, including Century Tech, are being integrated across English, Maths, Science, Non-Verbal Reasoning, and Verbal Reasoning to provide tailored support and challenge for every learner.

**Enhancing Handwriting**

A renewed emphasis on handwriting is underway, with targeted strategies to raise standards and consistency across all year groups.

**Raising Standards in Spelling**

Spelling continues to be a whole-school development priority, with structured approaches in place to support improvement and retention.

**Curriculum Development in Humanities**

A revised Humanities curriculum is being introduced from Year 1 to Year 8, designed to offer greater coherence, depth, and relevance across History, Geography, and related disciplines.

Across the School, the majority of year groups are performing at an above average level. In Maths, all year groups - with the exception of Reception and Year 3 - achieved mean scores within the above average band. Similarly, in English, all year groups except Reception, Year 1, and Year 3 reached this level. Notably, pupil progress in both subjects is particularly strong in Year 4 and Year 7, where accelerated development is evident. In Year 7 Maths, for example, 76% of pupils exceeded expected progress benchmarks, reflecting the effectiveness of targeted teaching and curriculum delivery.

This year has been particularly successful in terms of sporting achievement, with several cohorts demonstrating exceptional ability and promise. Notably, our Year 4 boys and girls have shown considerable potential across a range of disciplines, while our Year 5 boys have also stood out for their strong performances and competitive spirit.

Strong performances have continued in table tennis, particularly in Years 5 and 6, as well as in cross country, where Years 3 and 4 have excelled. Building on these successes, the School is focused on extending this level of achievement across a wider range of sports and year groups, fostering a culture of all-round sporting excellence.

Among this year's standout sporting achievements are the U11A cricket team's impressive journey to the county cup final, where they were narrowly defeated by the eventual champions. In table tennis, both the U11 and U13 boys' and girls' teams claimed victory in their respective district competitions. Further success followed at county level, with the U11 girls' team securing an outstanding first place and the U13 boys' team achieving a commendable second-place finish.

The School remains deeply committed to the performing arts, recognising their vital role in a well-rounded education. While academic success—reflected in senior school art scholarships, external exam results, and outstanding performances in music competitions—continues to stand out, these achievements represent just one aspect of a thriving programme. A wide array of musical concerts, year group showcases, and whole-school productions ensures that pupils from all year groups are given meaningful opportunities to participate, perform, and grow in confidence.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Employment Policy**

The School is an equal opportunities employer. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs. The number of School employees remains below the threshold for a requirement to report under the Gender Pay reporting regulations but the School determines that all staff remuneration is based upon the role to be performed and not the nature of the employee. Consultation with employees at all levels is maintained with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests. Employees are made aware of the financial and economic performance of the School through normal management channels in a variety of forms including the Personnel Committee, which is chaired by the Deputy Chair of Governors.

**FINANCIAL REVIEW**

**General Review**

In the financial year 2023/24, gross fee income was £7,458,987 (2023: £6,997,262) an increase of £461,725 (6.6%). Average pupil numbers decreased modestly from 438 in the Autumn 2023 to 429 in the Summer 2024.

Cash balances generated from operating surpluses provided the funding that enabled £166,212 (2023: £159,843) to be allocated to capital projects designed to maintain and improve the School's facilities. Donations and legacies received or confirmed during the year amounted to £12,138 (2023: £16,575).

Overall, the Governors consider that the operating surplus before expenditure on capital projects and other transfers of £118,098 (2023: deficit of £352,074) represented a satisfactory performance under the prevailing circumstances. The Governors consider that the future viability of the School's financial position and stability holds some potential challenges with regard to a number of factors, including decreasing pupil numbers and the economic and political climate.

As at 31 August 2024, net consolidated general unrestricted funds stood at £7,359,291 (2023: £7,246,248). These funds were wholly deployed in funding the School's premises, equipment and working capital. The balance of funds needed to finance these items has been provided through long term loans, secured on freehold properties. As at 31 August 2024 total borrowings were £2,450,415 (2023: £2,621,201). Net cash balances at the year-end totalled £1,264,213 (2023: £647,058), an increase of £617,155.

**Reserves Policy and Financial Viability**

Each year a detailed budget and cash flow is produced for the following year and period performance is monitored against those figures. In setting the budget, the Governors' policy is to generate sufficient reserves each year to enable the School to invest in its infrastructure and fulfil its Development Plan, to support and service its borrowings, as well as to provide working capital and to ensure compliance with relevant banking covenants imposed as part of the School's bank borrowings. The School will utilise all of its reserves in meeting these aims and does not expect to generate free reserves over and above the level required to meet them. Annual cash surpluses representing the School's liquid resources are managed carefully in order to service its working capital requirements.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**PRINCIPAL RISKS AND UNCERTAINTIES**

The School's strategy continues to be to focus upon the continued provision of its services to pupils, parents and staff alike whilst seeking to maintain adequate reserves for the future. During this period in question, the Governors, together with the School's Executive Management have maintained a close watch over all cash balances, both current and forecast, in a formal drive to ensure that the School remains a "going concern" and that loan covenants agreed with lenders remain intact.

**Risk Management**

The Board of Governors retains detailed consideration of risk management as its direct responsibility and has assessed the major risks to which the School is exposed. The risk management process identifies risks, assesses their impact and likelihood and, where necessary, recommends controls to mitigate and monitor those risks that are assessed as high.

The generic controls used by the School to minimise risk include:

- detailed terms of reference together with formal agendas for Committee and Board activity;
- strategic development planning, reviewed at least annually by the Board;
- comprehensive budgeting and management accounting;
- established organisational structures and lines of reporting;
- formal written policies including clear authorisation and approval levels; and
- vetting procedures as required by law for the protection of the vulnerable.

The Governors regularly review the effectiveness of current plans and strategies for managing all identified major risks for both the School and its subsidiary. All Governors' committees maintain risk management as a standing item on meeting agendas and each carries out a comprehensive continuous appraisal of the risks applicable to its specific area of responsibility. The Head and Bursar produce commentaries on the most serious risks; actions required to mitigate those risks are identified and progress on their implementation is carefully monitored within each committee. The Board considers all risks at each meeting and a formal Governors' Risk Register is formally endorsed by the Board each year.

The Board recognises that systems cannot provide absolute assurance that all possible risks have been identified or managed.

**Safeguarding Risk Management**

The overriding duty of charity trustees in safeguarding matters is the responsibility for ensuring that those benefiting from, or working with, their charity are not harmed in any way through contact with it. They have a legal duty to act prudently and this means that they must take all reasonable steps within their powers to ensure that this does not happen.

The Governors confirm that there have been no incidents in the period that required reporting to the Charity Commission and that they have:

- assessed the safeguarding risks that might arise from their charity's activities and operations;
- created, developed and put in place suitable policies and procedures to handle allegations and incidents;
- undertaken on-going monitoring to ensure effective implementation of those policies and procedures;
- taken steps to ensure that both the Board and staff working within the charity respond properly when allegations and incidents arise and report as necessary to the police and other agencies; and
- reviewed policies and procedures both periodically and following serious incidents, using their experience of particular incidents to manage and minimise the risk of something similar happening again by making any necessary

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**PLANS FOR THE FUTURE**

**Primary Strategic Objectives**

The School's current 2021-2024 Development Plan, with its accompanying Strategic Vision underpins the broad direction of the School's objectives. The primary future plans for the School are set out in the core elements of the School's Strategic Vision. These are:

- to continue to ensure the campus has a safe and attractive environment for pupils, staff and visitors alike;
- to provide a happy and secure pastoral environment, in which all pupils are offered opportunities for leadership and service to others;
- to provide a stimulating learning environment in which pupils can develop their academic potential to the full;
- to offer all pupils the opportunities of experiencing a broad range of intellectual, cultural, sporting and wider-community influences and
- to maintain the capability of the School to offer education to children whose parents are unable to afford full fees.

**Specific Objectives for 2024/25**

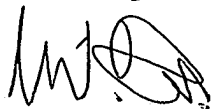
The School will continue to offer a high quality, all round education in line with the three key elements of its longer term strategy and ethos and aims as detailed above. The Board of Governors has identified the following specific objectives for the forthcoming year 2024/25:

1. Develop the strategic leadership of Learning Success and establish a tiered approach to learning intervention through a clear system of identification and referral.
2. Embed a culture of equality, diversity and inclusion across the school by actively promoting practices that encourage respect for one another.
3. Continue to embed a strong culture of safeguarding across the school and establish a pupil support team.
4. Review existing appraisal processes to ensure a culture of powerful, high quality professional development for all staff that is meaningful and personalised.

**DISCLOSURE OF INFORMATION TO AUDITORS**

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

This report, including the Strategic Report, was approved by the Governors, as the Directors and Trustees of the charitable company, on <sup>23<sup>rd</sup></sup> XXth May 2025 and signed on their behalf by:



.....  
Mrs M Barnett  
Chair of Governors

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**STATEMENT OF GOVERNORS' RESPONSIBILITIES**

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The governors, who are also the directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and Republic of Ireland'.

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the affairs of the charitable company and group, and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group for that year.

In preparing these financial statements the governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will not continue in operation.

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

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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**Opinion**

We have audited the financial statements of Edge Grove School Trust Limited and its subsidiary for the year ended 31 August 2024 set out on pages 15 to 30. 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 group's and of the parent charitable company's affairs as at 31 August 2024 and the group's surplus or deficit 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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and 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 groups' 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.

**Other information**

The governors are responsible for the other information. The other information comprises the information included in the governors' annual report (incorporating the directors' report and the strategic report), other than the financial statements and our auditor's report thereon. 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.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the governors' report (incorporating the directors' report and strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

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

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the governors' report (incorporating the directors' report and strategic report).

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

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

**Responsibilities of the governors**

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

In preparing the financial statements, the governors are responsible for assessing the group's and the parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

Our approach was as follows:

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

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

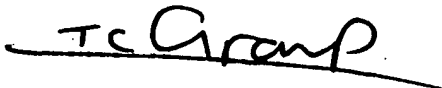
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Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures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

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

**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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Cummins FCCA (Senior Statutory Auditor)  
for and on behalf of  
TC Group  
Statutory Auditor  
Office: Steyning, West Sussex

Dated: 4 June 2023

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
(INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)  
**FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>INCOME FROM:</b>						
Donations, grants and legacies	6	-	7,262	4,876	12,138	16,575
Other trading activities	7	124,464	-	-	124,464	120,790
Investments	8	52,146	-	-	52,146	47,371
Charitable activities	9	7,526,100	-	-	7,526,100	6,943,996
Other income	10	34,558	-	-	34,558	20,738
<b>Total income</b>		<b>7,737,268</b>	<b>7,262</b>	<b>4,876</b>	<b>7,749,406</b>	<b>7,149,470</b>
<b>EXPENDITURE ON:</b>						
Raising funds	11	207,945	-	-	207,945	166,864
Charitable activities		7,416,280	7,083	-	7,423,363	7,334,680
<b>Total expenditure</b>		<b>7,624,225</b>	<b>7,083</b>	<b>-</b>	<b>7,631,308</b>	<b>7,501,544</b>
<b>Net income</b>		<b>113,043</b>	<b>179</b>	<b>4,876</b>	<b>118,098</b>	<b>(352,074)</b>
<b>Fund balances brought forward</b>	26	<b>7,246,248</b>	<b>19,333</b>	<b>2,376</b>	<b>7,267,957</b>	<b>7,620,031</b>
<b>Fund balances carried forward</b>	26	<b>7,359,291</b>	<b>19,512</b>	<b>7,252</b>	<b>7,386,055</b>	<b>7,267,957</b>

All income and gains for the year are recognised above. All of the group's activities are classed as continuing.

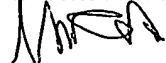
The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

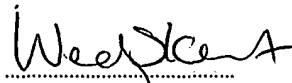
**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 AUGUST 2024**

Company Number 00947085

	Notes	2024		2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	14	9,892,684		10,119,069	
Intangible assets - goodwill	16	<u>150,253</u>		<u>171,717</u>	
			10,042,937		10,290,786
<b>CURRENT ASSETS</b>					
Stock		9,719		37,828	
Debtors	17	144,046		213,224	
Cash at bank and in hand		<u>1,264,213</u>		<u>647,058</u>	
		1,417,978		898,110	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year	18	<u>(1,159,514)</u>		<u>(3,252,596)</u>	
<b>NET CURRENT ASSETS / (LIABILITIES)</b>			<u>258,464</u>		<u>(2,354,486)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			10,301,401		7,936,300
<b>LONG TERM LIABILITIES</b>					
Creditors due after one year	19		(2,915,346)		(688,343)
<b>NET ASSETS</b>			<u>7,386,055</u>		<u>7,267,957</u>
<b>REPRESENTED BY:</b>	25				
<b>RESTRICTED FUNDS</b>					
			7,252		2,376
<b>UNRESTRICTED FUNDS</b>					
General funds		7,359,291		7,246,248	
Designated funds		<u>19,512</u>		<u>19,333</u>	
			<u>7,378,803</u>		<u>7,265,581</u>
			<u>7,386,055</u>		<u>7,267,957</u>

The accounts were approved by the Board of Governors and signed on their behalf by:

  
.....  
Mrs M Barnett

  
.....  
Mrs W Kent

Date: 23/5/24  
.....

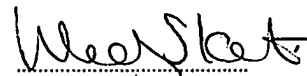
**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**SCHOOL BALANCE SHEET**  
**AS AT 31 AUGUST 2024**

Company Number 00947085

	Notes	2024		2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	14	9,891,197		10,117,504	
Investments	15	<u>150,738</u>		<u>172,531</u>	
			10,041,935		10,290,035
<b>CURRENT ASSETS</b>					
Stock		9,719		37,828	
Debtors	17	144,046		213,224	
Cash at bank and in hand		<u>1,264,213</u>		<u>647,058</u>	
		1,417,978		898,110	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year	18	<u>(1,159,514)</u>		<u>(3,252,596)</u>	
<b>NET CURRENT ASSETS / (LIABILITIES)</b>			<u>258,464</u>		<u>(2,354,486)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			10,300,399		7,935,549
<b>LONG TERM LIABILITIES</b>					
Creditors due after one year	19		(2,915,346)		(668,343)
<b>NET ASSETS</b>			<u>7,385,053</u>		<u>7,267,206</u>
<b>REPRESENTED BY:</b>	25				
<b>RESTRICTED FUNDS</b>			7,252		2,376
<b>UNRESTRICTED FUNDS</b>					
General funds		7,358,618		7,245,497	
Designated funds		<u>19,512</u>		<u>19,333</u>	
			<u>7,378,130</u>		<u>7,264,830</u>
			<u>7,385,382</u>		<u>7,267,206</u>

The accounts were approved by the Board of Governors and signed on their behalf by:

  
.....  
Mrs M Barnett

  
.....  
Mrs W Kent

Date: 23/8/25 .....

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Cash flows from operating activities:</b>					
Net income/expenditure for the year		118,098		(352,074)	
<b>Adjustments for:</b>					
Depreciation charges	14	392,597		405,784	
Goodwill amortisation		21,464		21,464	
Dividends, interest and rents from investments	8	(52,146)		(47,371)	
Finance charges		207,945		166,864	
(Increase)/decrease in stocks		28,109		727	
(Increase)/decrease in debtors	17	69,178		30,581	
Increase/(decrease) in creditors	18, 19	349,118		70,512	
<b>Net cash provided by operating activities</b>			<b>1,134,363</b>		<b>296,487</b>
<b>Cash flows from investing activities:</b>					
Dividends, interest and rents from investments	8	52,146		47,371	
Finance charges		(207,945)		(166,864)	
Purchase of tangible fixed assets	14	(166,212)		(159,843)	
<b>Net cash used in investing activities</b>			<b>(322,011)</b>		<b>(279,336)</b>
<b>Cash flows from financing activities:</b>					
New finance leases		-		5,940	
Capital element of hire purchase and finance leases		(3,397)		(14,258)	
Repayments of borrowing		(191,800)		(364,623)	
<b>Net cash provided by financing activities</b>			<b>(195,197)</b>		<b>(372,941)</b>
<b>Change in cash and cash equivalents in the year</b>			<b>617,155</b>		<b>(355,790)</b>
<b>Cash and cash equivalents at the beginning of the year</b>			<b>647,058</b>		<b>1,002,848</b>
<b>Cash and cash equivalents at the end of the year</b>			<b>1,264,213</b>		<b>647,058</b>
<b>Analysis of cash and cash equivalents</b>					
Cash at bank and in hand			<b>1,264,213</b>		<b>647,058</b>
<b>Total cash and cash equivalents</b>			<b>1,264,213</b>		<b>647,058</b>

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**1 STATUTORY INFORMATION**

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

**2 ACCOUNTING POLICIES**

**2.1 Basis of preparation**

The financial statements have been prepared under the Companies Act 2006, The Charities Act 2011, in accordance with the Charities' Statement of Recommended Practice (SORP (FRS 102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

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

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

**2.2 Group financial statements**

The financial statements consolidate the results of the charitable company and its wholly owned subsidiary on a line by line basis. A separate Statement of Financial Activities (including income and expenditure account) for the charitable company has not been presented as the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

**2.3 Critical accounting estimates and judgements**

In the application of the school's accounting policies, the governors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The governors do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

**2.4 Income**

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

Rental income in the subsidiary company is accounted for under the accruals basis.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**2.5 Expenditure**

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

**2.6 Tangible fixed assets and depreciation**

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

Freehold land is not depreciated		
Freehold buildings	-	2% straight line
Leasehold buildings	-	2% straight line
Fixtures, fittings and equipment (including IT equipment at 25% straight line)	-	10% and 25% straight line
Motor vehicles	-	25% straight line
Leasehold improvements		5% straight line

Minor items of capital expenditure are written off to the Statement of Financial Activities as incurred.

**2.7 Goodwill**

Goodwill arising on the acquisition of the subsidiary is being amortised over its useful life, which is deemed by the governors to be the period of the lease within the subsidiary company which expires in August 2031.

**2.8 Investments**

Fixed asset investment in the charity's subsidiary is included at cost less provision for impairment. The charity purchased the subsidiary to obtain rights to the lease of the nursery buildings. Accordingly the investment is being written down over the term of the lease after which time it is expected that the company will cease to trade.

**2.9 Stock**

Stock is valued at the lower of cost or net realisable value.

**2.10 Leasing and hire purchase commitments**

Rentals under operating leases are charged to income on a straight line basis over the term of the lease.

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and the useful life of the asset. Obligations under such agreements are included as creditors net of the finance charge allocated to future periods. The finance charge element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**2.11 Pensions**

From the 1 September 2020 the school joined the Aviva APTIS scheme for Teachers. This is a defined contribution pension scheme. The school also contributes to personal pension schemes for its non-teaching staff.

Obligations for contributions to defined contribution pension plans are recognised as expenditure in the statement of financial activities in the periods during which services are rendered by employees.

**2.12 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount.

**2.13 Cash at bank and in hand**

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

**2.14 Creditors and provisions**

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

**2.15 Fund accounting**

General funds and unrestricted funds are available for use at the discretion of the governors in furtherance of the general objectives of the charity and 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 cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

**3 TURNOVER**

The turnover of the school and its subsidiary is wholly attributable to the objects of the school and the principal activity of the subsidiary as stated in the Governors' Report and is earned entirely within the UK.

**4 NET INCOME/(EXPENDITURE)**

This is stated after charging:

	2024	2023
	£	£
Depreciation	392,597	405,784
Stock charged as an expense	(28,109)	(727)
Operating lease payments	83,419	83,527
Auditors' remuneration - audit services	14,400	11,300

**5 TAXATION**

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

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**6 INCOME FROM DONATIONS, GRANTS AND LEGACIES**

	UNRESTRICTED	DESIGNATED	RESTRICTED	TOTAL 2024	TOTAL 2023
	£	£	£	£	£
Donations	-	7,262	4,876	12,138	16,575
	-	7,262	4,876	12,138	16,575

**7 INCOME FROM OTHER TRADING ACTIVITIES**

	UNRESTRICTED	DESIGNATED	RESTRICTED	TOTAL 2024	TOTAL 2023
		£	£	£	£
Lettings Income	44,543	-	-	44,543	43,500
Rental Income	79,921	-	-	79,921	77,290
	124,464	-	-	124,464	120,790

**8 INCOME FROM INVESTMENTS**

	UNRESTRICTED	DESIGNATED	RESTRICTED	TOTAL 2024	TOTAL 2023
Interest receivable	52,146	-	-	52,146	47,371
	52,146	-	-	52,146	47,371

**9 INCOME FROM CHARITABLE ACTIVITIES**

	TOTAL 2024	TOTAL 2023
	£	£
Gross school fees	7,458,987	6,997,262
less bursaries and allowances	(280,506)	(356,271)
Net school fees	7,178,481	6,640,991
Add:		
Registration fees	15,700	18,100
Extras income	56,056	93,142
Learning support income	18,715	8,270
Other ancillary income	257,148	183,493
	7,526,100	6,943,996

**10 OTHER INCOME**

	TOTAL 2024	TOTAL 2023
	£	£
Sundry income	34,558	20,738

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**11 ANALYSIS OF EXPENDITURE**

	Staff Costs £	Depreciation and amortisation £	Other costs £	Total 2024 £	Total 2023 £
<b>Cost of raising funds:</b>					
Financing costs	-	-	207,945	207,945	166,864
<b>Total cost of raising funds</b>	<b>-</b>	<b>-</b>	<b>207,945</b>	<b>207,945</b>	<b>166,864</b>
<b>Charitable expenditure:</b>					
<b>Education</b>					
Teaching	3,766,097	153,290	380,691	4,300,078	4,639,542
Welfare	186,177	-	662,714	848,891	743,404
Premises	252,800	239,307	811,607	1,303,714	1,088,353
Support and governance	611,770	21,464	337,446	970,680	863,381
<b>Total charitable expenditure</b>	<b>4,816,844</b>	<b>414,061</b>	<b>2,192,458</b>	<b>7,423,363</b>	<b>7,334,680</b>
<b>Total expenditure</b>	<b>4,816,844</b>	<b>414,061</b>	<b>2,400,403</b>	<b>7,631,308</b>	<b>7,501,544</b>
<b>Analysis of support and governance costs:</b>				<b>2024</b>	<b>2023</b>
				<b>£</b>	<b>£</b>
<b>Governance costs:</b>					
Auditors' remuneration for audit services			14,400	11,300	
<b>Total governance costs</b>			<b>14,400</b>	<b>11,300</b>	
<b>Support costs:</b>					
Legal and professional fees relating to support			38,759	24,642	
Support staff wages, national insurance and pension			611,770	499,899	
Other support costs			305,751	327,540	
			<b>970,680</b>	<b>863,381</b>	

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**12 STAFF COSTS**

The average monthly number of full time equivalent employees during the year was:

	2024 Number	2023 Number
Teaching	69	77
Welfare	6	6
Premises	7	7
Administration	13	11
	<u>95</u>	<u>101</u>

The aggregate payroll costs for the year were as follows:

	2024 £	2023 £
Wages and salaries	3,874,084	4,042,188
Social security costs	392,248	399,719
Pension costs	550,512	573,552
	<u>4,816,844</u>	<u>5,015,459</u>

None of the governors received any remuneration or other benefits from the school or any connected body.

Wages and salaries include £nil (2023: £72,627) redundancy costs.

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

	2024 Number	2023 Number
£60,000 - £69,999	1	2
£70,000 - £79,999	2	1
£80,000 - £89,999	-	3
£90,000 - £99,999	1	-
£140,000 - £149,999	1	-
	<u>1</u>	<u>-</u>

Of the employees whose emoluments exceed £60,000, 5 (2023: 6) have retirement benefits accruing under defined contribution schemes. Contributions payable by the charity to those schemes for higher paid employees were:

	2024 £	2023 £
Defined contribution schemes	71,979	53,365
	<u>71,979</u>	<u>53,365</u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**12 STAFF COSTS - CONTINUED**

The key management personnel of the school are detailed in the Governors' Report and Legal and Administrative Information. In 2024 there are 10 such employees (2023: 12 employees).

	2024	2023
	£	£
Aggregate employee benefits of key management personnel (including employer pension and NI contributions)	<u>900,831</u>	<u>897,443</u>

**13 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - 31 AUGUST 2023**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £
<b>INCOME FROM:</b>				
Donations and legacies	15,178	1,397	-	16,575
Other trading activities	120,790	-	-	120,790
Investments	47,371	-	-	47,371
Charitable activities	6,943,996	-	-	6,943,996
Other income	20,738	-	-	20,738
<b>Total income</b>	<u>7,148,073</u>	<u>1,397</u>	<u>-</u>	<u>7,149,470</u>
<b>EXPENDITURE ON:</b>				
Raising funds	166,864	-	-	166,864
Charitable activities	7,320,973	10,737	2,970	7,334,680
<b>Total expenditure</b>	<u>7,487,837</u>	<u>10,737</u>	<u>2,970</u>	<u>7,501,544</u>
<b>Net movement in funds</b>	<u>(339,764)</u>	<u>(9,340)</u>	<u>(2,970)</u>	<u>(352,074)</u>
<b>Fund balances brought forward</b>	<u>7,586,012</u>	<u>28,673</u>	<u>5,346</u>	<u>7,620,031</u>
<b>Fund balances carried forward</b>	<u>7,246,248</u>	<u>19,333</u>	<u>2,376</u>	<u>7,267,957</u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**14 TANGIBLE FIXED ASSETS - GROUP**

	Freehold Property	Short Leasehold Property	Fixtures, Fittings & Equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 September 2023	904,605	11,214,913	2,001,693	97,987	14,219,198
Additions	20,724	46,809	98,679	-	166,212
Disposals	-	-	(460,890)	-	(460,890)
At 31 August 2024	<u>925,329</u>	<u>11,261,722</u>	<u>1,639,482</u>	<u>97,987</u>	<u>13,924,520</u>
<b>Depreciation</b>					
At 1 September 2023	105,843	2,355,176	1,548,680	90,430	4,100,129
Charge for year	14,100	225,208	149,848	3,441	392,597
Eliminated on disposal	-	-	(460,890)	-	(460,890)
At 31 August 2024	<u>119,943</u>	<u>2,580,384</u>	<u>1,237,638</u>	<u>93,871</u>	<u>4,031,836</u>
<b>Net Book Value</b>					
At 31 August 2024	<u>805,386</u>	<u>8,681,338</u>	<u>401,844</u>	<u>4,116</u>	<u>9,892,684</u>
At 1 September 2023	<u>798,762</u>	<u>8,859,737</u>	<u>453,013</u>	<u>7,557</u>	<u>10,119,069</u>

**TANGIBLE FIXED ASSETS - SCHOOL**

	Freehold Property	Short Leasehold Property	Fixtures, Fittings & Equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 September 2023	904,605	11,209,463	2,001,693	97,987	14,213,748
Additions	20,724	46,809	98,679	-	166,212
Disposals	-	-	(460,890)	-	(460,890)
At 31 August 2024	<u>925,329</u>	<u>11,256,272</u>	<u>1,639,482</u>	<u>97,987</u>	<u>13,919,070</u>
<b>Depreciation</b>					
At 1 September 2023	105,843	2,351,291	1,548,680	90,430	4,096,244
Charge for year	14,100	225,130	149,848	3,441	392,519
Eliminated on disposal	-	-	(460,890)	-	(460,890)
At 31 August 2024	<u>119,943</u>	<u>2,576,421</u>	<u>1,237,638</u>	<u>93,871</u>	<u>4,027,873</u>
<b>Net Book Value</b>					
At 31 August 2024	<u>805,386</u>	<u>8,679,851</u>	<u>401,844</u>	<u>4,116</u>	<u>9,891,197</u>
At 1 September 2023	<u>798,762</u>	<u>8,858,172</u>	<u>453,013</u>	<u>7,557</u>	<u>10,117,504</u>

**ASSETS ON FINANCE LEASES AND HIRE PURCHASE - GROUP AND SCHOOL (included above)**

	Fixtures, Fittings & Equipment £
<b>Cost</b>	
At 1 September 2023 and 31 August 2024	<u>47,077</u>
<b>Depreciation</b>	
At 1 September 2023	42,126
Charge for year	1,486
At 31 August 2024	<u>43,612</u>
<b>Net Book Value</b>	
At 31 August 2024	<u>3,465</u>
At 31 August 2023	<u>4,951</u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**15 INVESTMENTS IN SUBSIDIARIES**

	2024
	£
<b>Cost</b>	
At 1 September 2023 and 31 August 2024	<u>317,822</u>
<b>Impairment</b>	
At 1 September 2023	145,291
Impairment in year	<u>21,793</u>
At 31 August 2024	<u>167,084</u>
<b>Net book value</b>	
At 31 August 2024	<u>150,738</u>
At 1 September 2023	<u>172,531</u>

The school owns 100% of the share capital of the following company:  
Edge Grove Nursery School Limited, company number 03830269, registered in England and Wales  
(purchased 19 December 2016)

	2024
	£
<b>Summary trading results:</b>	
Turnover	63,500
Administrative expenses	<u>(63,578)</u>
Net profit/(loss)	<u>(78)</u>
<b>Summary balance sheet:</b>	
Fixed assets	1,487
Current assets	-
Creditors falling due within one year	-
Net assets	<u>1,487</u>
Aggregate share capital and reserves	<u>1,487</u>

	2024	2023
	£	£
<b>Contribution by parent company</b>		
The parent charity contribution to the results for the year is as follows:		
Income	7,749,406	7,149,470
Expenditure	<u>(7,631,230)</u>	<u>(7,501,466)</u>
Net income/(expenditure) for the year	<u>118,176</u>	<u>(351,996)</u>

**16 GOODWILL ON CONSOLIDATION**

	£
<b>Cost</b>	
At 1 September 2023 and 31 August 2024	<u>314,891</u>
<b>Amortisation</b>	
At 1 September 2023	143,174
Amortisation for year	<u>21,464</u>
At 31 August 2024	<u>164,638</u>
<b>Net Book Value</b>	
At 31 August 2024	<u>150,253</u>
At 1 September 2023	<u>171,717</u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**17 DEBTORS**

	Group		School	
	2024	2023	2024	2023
	£	£	£	£
Fee debtors	12,156	88,125	12,156	88,125
Prepayments and accrued income	113,315	90,620	113,315	90,620
Other debtors	18,575	34,479	18,575	34,479
	<u>144,046</u>	<u>213,224</u>	<u>144,046</u>	<u>213,224</u>

**18 CREDITORS: due within one year**

	Group		School	
	2024	2023	2024	2023
	£	£	£	£
Bank loans and overdrafts	205,810	2,380,744	205,810	2,380,744
Finance leases and hire purchase	1,221	3,656	1,221	3,656
Trade creditors	84,839	36,906	84,839	36,906
Accruals	57,374	30,426	57,374	30,426
Fees in Advance	205,060	413,249	205,060	413,249
Advance fee payment scheme	426,023	258,411	426,023	258,411
Deposits	22,000	22,000	22,000	22,000
Other creditors	61,085	4,842	61,085	4,842
Other taxes and social security	96,102	102,362	96,102	102,362
	<u>1,159,514</u>	<u>3,252,596</u>	<u>1,159,514</u>	<u>3,252,596</u>

Fees in advance represent fees received for the Autumn term 2024.

**19 CREDITORS: due after one year**

	Group		School	
	2024	2023	2024	2023
	£	£	£	£
Bank loans	2,250,801	267,667	2,250,801	267,667
Finance leases and hire purchase	1,934	2,896	1,934	2,896
Advance fee payment scheme	289,611	30,280	289,611	30,280
Deposits	373,000	367,500	373,000	367,500
	<u>2,915,346</u>	<u>668,343</u>	<u>2,915,346</u>	<u>668,343</u>

**20 ADVANCE FEE PAYMENT SCHEME**

Balance at 1 September 2023	£	288,691
New contracts		692,542
Amounts used to pay for fees		(265,599)
Balance at 31 August 2024		<u>715,634</u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**20 ADVANCE FEE PAYMENT SCHEME - CONTINUED**

Parents may enter into a contract to pay the school in advance for contributions towards tuition fees. The money may be returned subject to specific conditions on the receipt of notice. Assuming that the pupils remain at the school fees will be applied as follows:

	£
Within one year	426,023
Within 1 -5 years	289,611
	<u>715,634</u>

**21 ANALYSIS OF SECURED DEBTS - SCHOOL AND GROUP**

	2024	2023
	£	£
Bank loans are wholly repayable in instalments as follows:		
Less than one year	199,614	2,353,534
In more than one year but less than five years	2,250,801	267,667
	<u>2,450,415</u>	<u>2,621,201</u>

The bank overdraft facility and loans are secured by a first land charge over 3 Horwood Cottages, 9 & 11 High Cross and 1 & 2 Roundbush Cottages along with a debenture in favour of Barclays Bank plc.

In October 2023 two bank loans were consolidated into one with a margin of 2.5%. This loan has a five year term and its repayments are calculated based on a twenty year repayment period. There is also a CBIL loan which has a floating interest rate with a margin of 2%. This CBIL loan is repayable in 2026. All loans are being repaid in monthly instalments.

Net obligations payable under hire purchase and lease contracts:

	2024	2023
	£	£
Within one year	1,221	3,656
Between one and five years	1,934	2,896
	<u>3,155</u>	<u>6,552</u>

**22 COMMITMENTS UNDER OPERATING LEASES**

At 31 August 2024 the school had total commitments under non-cancellable operating leases payable as follows:

	Land & Buildings		Other	
	2024	2023	2024	2023
	£	£	£	£
Within one year	50,000	50,000	17,842	15,216
Between one and five years	200,000	200,000	-	13,948
Over five years	1,000,000	1,050,000	-	-
	<u>1,250,000</u>	<u>1,300,000</u>	<u>17,842</u>	<u>29,164</u>

Additionally, Edge Grove Nursery School Ltd has lease commitments on property totalling £444,500 over the term of the lease, which expires in August 2031, from an annual rent charge of £63,500.

**23 SHARE CAPITAL AND CONTROL**

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

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**24 RELATED PARTIES**

The school has taken advantage of the exemption, under Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

During the current year three Governors were reimbursed expenses totalling £1,084 (2023: £462 by one Governor).

**25 SUMMARY OF FUND MOVEMENTS**

	At 1.9.23	Income	Expenses	Transfers	Gains/ (losses)	At 31.8.24
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
Designated Funds	19,333	7,262	(7,083)	-	-	19,512
General reserves	7,246,248	7,737,268	(7,624,225)	-	-	7,359,291
	<u>7,265,581</u>	<u>7,744,530</u>	<u>(7,631,308)</u>	-	-	<u>7,378,803</u>
<b>Restricted Funds</b>						
Bursary & Hardship funds	2,376	4,876	-	-	-	7,252
	<u>2,376</u>	<u>4,876</u>	-	-	-	<u>7,252</u>
<b>Total funds</b>	<u>7,267,957</u>	<u>7,749,406</u>	<u>(7,631,308)</u>	-	-	<u>7,386,055</u>

**Unrestricted funds:**

The governors have designated funds raised by the Friends of Edge Grove and from other fund raising activities toward future capital and maintenance projects.

**Restricted funds:**

The bursary fund represents donations from leavers towards future bursary provisions.

**26 ANALYSIS OF CONSOLIDATED NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £
<b>31st August 2024</b>				
Fixed assets	10,042,937	-	-	10,042,937
Current assets	1,391,214	19,512	7,252	1,417,978
Creditors: less than one year	(1,159,514)	-	-	(1,159,514)
Creditors: over one year	(2,915,346)	-	-	(2,915,346)
	<u>7,359,291</u>	<u>19,512</u>	<u>7,252</u>	<u>7,386,055</u>
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £
<b>31st August 2023</b>				
Fixed assets	10,290,786	-	-	10,290,786
Current assets	876,401	19,333	2,376	898,110
Creditors: less than one year	(3,252,596)	-	-	(3,252,596)
Creditors: over one year	(668,343)	-	-	(668,343)
	<u>7,246,248</u>	<u>19,333</u>	<u>2,376</u>	<u>7,267,957</u>

**27 CAPITAL COMMITMENTS**

There were no capital commitments at the year end (2023: Enil).



# Audit Findings Report Year Ended 31 August 2024

Presented to the Governors and Management Team

# Contents

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Your contacts in connection with this report are:

Mark Cummins – Charities & Education Partner  
markcummins@TC-Group.com

Richard Bolden – Senior Audit Assistant  
richardbolden@TC-Group.com

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# 1. Introduction and Coverage

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## **PURPOSE OF THIS REPORT**

The purpose of this report is to set out certain matters that came to our attention during the course of the audit of Edge Grove School Trust Limited for the year ended 31 August 2024.

In order to comply with the provisions of International Standards on Auditing we are required to report to you our audit findings and in particular:

- The nature and scope of the audit work we have undertaken;
- Views about the qualitative aspects of your accounting practices and financial reporting;
- Unadjusted and adjusted misstatements;
- Matters specifically required by Auditing Standards to be communicated to those charged with governance (such as fraud and error);
- Expected modifications to our auditor's report;
- Material weaknesses in the accounting and internal control systems; and
- Any other relevant and material matters relating to the audit.

## **LIMITATIONS**

Our audit procedures, which have been designed to enable us to express an opinion on the Financial Statements, have included an examination of the transactions and the controls thereon of the school. The work that we have done was not primarily directed towards identifying weaknesses in the school's accounting systems other than those that would affect our audit opinion, nor to the detection of fraud.

We have included in this report only those matters that have come to our attention as a result of our normal audit procedures and, consequently, our comments should not be regarded as a comprehensive record of all weaknesses that may exist or improvements that could be made.

To a certain extent the content of this paper comprises general information that has been provided by, or is based on discussions with, management and staff. Except to the extent necessary for the purposes of the audit, this information has not been independently verified.

## **RESPONSIBILITIES**

The Trustees are responsible for preparing the Governors' Report and Financial Statements. TC Group, as auditors of Edge Grove School Trust Limited, are responsible for forming an opinion on the Financial Statements.

This report is to be regarded as confidential to the Trustees and is intended for use by them and staff of the charity only. No responsibility is accepted to any other person in respect of the whole or part of its contents. Before this report, or any part of it, is disclosed to a third party our consent must be obtained.

## 2. Independence

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Auditing Standards require us to communicate at least once a year regarding all relationships between TC Group and the charity that may reasonably be thought to have a bearing on our independence.

We have reviewed our independence and confirm that TC Group is independent within the meaning of regulatory and professional requirements. In particular the objectivity of our partner, Mark Cummins, and his audit team is not impaired.

Our review included consideration of whether:

- The firm is dependent on the charity as a client due to the significance of the audit fee to the firm;
- The firm is owed significant overdue fees;
- There is any actual or threatened litigation between the firm and the charity;
- Any benefits have been received by the audit team which are not modest;
- The firm has any mutual business interest with the charity;
- Any members of the audit team have any personal or family; connections with the charity or trustees; or
- Independence is impaired through the provision of services other than the statutory audit.

As part of our evaluation of the firm's independence and objectivity in connection with the audit we have identified some factors which could potentially affect our independence or objectivity, for which we have applied appropriate safeguards. These are detailed below, and we are satisfied that the safeguards implemented are sufficient to mitigate any threat to our independence and objectivity.

<b>Threat to objectivity and independence</b>	<b>Safeguard implemented</b>
Self review threat from our assistance with the preparation of the financial statements.	The financial statements are reviewed by a partner separate to the audit engagement team. The financial statements are also reviewed and approved by the Governors.
Self review and management threat from processing journal adjustments.	Journal adjustments (and unadjusted journals) are approved by the Trustees in writing.
Self review threat from the preparation of the corporation tax computation and return.	Tax computations are prepared and reviewed by a specialist tax adviser, independent of the audit.

# 3. The Audit Process

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## SCOPE

As auditors we are responsible for forming and expressing an opinion on whether the financial statements of the charity show a true and fair view of the state of the charity's affairs at 31 August 2024.

Our audit work is designed to provide the required assurance that the financial statements are free from material error. However, our audit of the financial statements is not a comprehensive report covering all systems and controls.

## AUDIT APPROACH

Our general audit approach was based on a thorough understanding of the charity's business and determined by our assessment of the audit risk. In particular this included:

- An evaluation of the charity's internal control environment; and
- Substantive testing on significant transactions and material account balances.

We would like to take this opportunity to thank Gillian Dippenaar and Emma Kruis and the team for all of their support and assistance during the audit.

The audit work on the financial statements is now substantially complete and we anticipate issuing an unqualified audit opinion for the year ended 31 August 2024 for the charity, following:

- Receipt of approved financial statements signed by the Board;
- Receipt of a signed letter of representation; and
- Receipt of the signed adjusted and unadjusted misstatements schedules to confirm the Trustees are in agreement with the accounting treatment of these.

We consider that the audit approach adopted will provide the trustees with the required confidence that a thorough and robust audit has been carried out.

Matters arising from our audit that we wish to bring to your attention are set out in Section 5.

## MATERIALITY

We apply the concept of materiality in planning and performing the audit, and in evaluating the effect of identified misstatements on the audit and the impact of uncorrected misstatements.

We have assessed materiality for this assignment by considering the total income of the charity. Where individual errors, or accumulated errors found during the course of the audit, are in excess of materiality, these are discussed with you and adjustments are made to the financial statements.

# 3. The Audit Process

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## **AUDIT MISSTATEMENTS**

As part of the requirements of International Standards on Auditing we are required to report any audit misstatements identified by our work which have been adjusted in the accounts. These are detailed in section 6 of this report.

We are also required to separately report any audit misstatements identified which are unadjusted, other than those which are “clearly trivial” to users of the Financial Statements. These are also set out in Section 6.

## **RISK OF FRAUD AND ERROR IN THE FINANCIAL STATEMENTS**

We are required under international auditing standards to consider fraud risk throughout the audit. In particular we must consider management arrangements for preventing and detecting fraud and error.

Fraud risks may include asset sales at under value, suppliers over billing for goods or services, misappropriation of assets and cheque frauds, as well as manipulation of financial results.

This work is now complete and has not identified any matters which we wish to draw to your attention.

## **LETTER OF REPRESENTATION**

We have included a letter of representation (Appendix 1) for your review and approval. It is important that this is reviewed and approved by ‘those charged with governance’.

# 4. Qualitative Aspects of Accounting Practices and Financial Reporting

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## **ACCOUNTING POLICIES**

Financial Reporting Standard 102 requires that entities should review their accounting policies regularly to ensure that they are appropriate to their particular circumstances for the purpose of giving a true and fair view.

We have reviewed the charity's accounting policies, as stated in the financial statements, and confirm that they are appropriate to provide relevant, reliable, comparable and understandable information.

## **RELATED PARTY TRANSACTIONS**

We are required to focus on the identification and assessment of the risks of material misstatement associated with related party relationships and transactions.

We are required as an audit team to discuss the risks of fraud associated with related parties and to perform specific procedures on any related party transactions outside the normal course of business.

Transactions with related parties have been adequately disclosed in the accounts.

## **ACCOUNTING ESTIMATES**

As auditors, we are aware that the selected basis of an accounting estimate may have a significant impact on the financial statements so in our work we need to identify all accounting estimates and the basis of the estimate and, where we consider there to be a high estimation uncertainty, we must ensure our audit work challenges the basis of the estimate.

We are also required to consider the outcome of accounting estimates in prior periods as a basis for our risk assessment in the current year.

The most significant accounting estimates concern depreciation of fixed assets, income cut off and the basis and calculation of the provision for bad and doubtful debts.

We have reviewed these accounting estimates for the charity and conclude that they have been calculated on a basis that is consistent with our knowledge of the charity and the sector as a whole.




## **GOING CONCERN**

We have considered the charity's ability to continue as a going concern for a period of at least 12 months from the date of approving the accounts. We are pleased to report that there is no modification to our audit report.

# 5. Audit and Accounting Issues Identified During the Audit

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We have prioritised our recommendations into the following categories:

-  - matters that we consider fundamental and recommend addressing as soon as possible
-  - matters we consider significant that should be addressed within a reasonable timeframe
-  - matters that would improve overall control or promote a more efficient practice

## 5.1 Update on prior year recommendations

### 1 Fixed Assets – Nil Value to be removed from Fixed Asset Register

<b>Issue</b>	A couple of nil NBV assets were not found during the fixed asset verification. This is not best practice as the asset register should only list assets held.
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<b>Update</b>	This issue has now been resolved.
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### 2 Bursaries – formal agreements need to be in place.

<b>Issue</b>	During the testing it was noted that there were bursaries that didn't have formal agreements in place.
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<b>Update</b>	Bursary documentation was obtained for sample selected as part of our audit testing, therefore it appears the issue has been resolved.
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## 5.2 Current year findings

There were no current year findings to report other than those reported above.

- Our audit included consideration of internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- The matters being reported here are limited to those deficiencies that we have identified during the course of our audit and that we have concluded are of sufficient importance to merit being reported to you.

## 6. Audit Misstatements

A summary of the unadjusted/adjusted misstatements identified during the course of our work is set out below.

We have not disclosed below those items that we consider to be 'clearly trivial' in the context of our audit. For this purpose we consider 'clearly trivial' to be any matter less than £7,200. We advised management of all misstatements and agreed with them whether or not adjustments to the accounts should be made.

<b>Unadjusted Audit Misstatements</b>	<b><i>Increase or (decrease) to surplus</i></b> £	<b><i>Increase or (decrease) to Net Assets</i></b> £
Overprovision for bad debts	25,844	25,844
<b>Total unadjusted misstatements</b>	<b>25,844</b>	<b>25,844</b>

<b>Adjusted Audit Misstatements</b>	<b><i>Increase or decrease to surplus</i></b> £	<b><i>Increase or (decrease) to Net Assets</i></b> £
Reclassification of PAYE liability from trade creditors (£96,102)	-	-
To reallocate genuine trade debtors from FIA (£12,156)	-	-
Gross up restricted and designated income	12,887	12,887
Gross up restricted and designated expenditure	(7,083)	(7,083)
Opening balance adjustment	(6,861)	(6,861)
<b>Total adjusted misstatements</b>	<b>(1,057)</b>	<b>(1,057)</b>

We approve the accounting treatment of the above adjusted misstatements.

Trustee \_\_\_\_\_ Date \_\_\_\_\_

On behalf of behalf of the Board

# Appendix i Letter of Representation

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TC Group  
The Courtyard  
Shoreham Road  
Upper Beeding  
Steyping  
West Sussex  
BN44 3TN

Dear Sirs

During the course of your audit of our financial statements for Edge Grove School Trust Limited for the year ended 31 August 2024, the following representations were made to you by management and Trustees.

1. We acknowledge as Trustees our responsibilities under the Companies Act 2006 and Charities Act 2011 for preparing Financial Statements in accordance with the applicable accounting framework (SORP 2019 - FRS102) and for making accurate representations to you as auditors.
2. We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed.
3. We confirm that all accounting records have been made available to you for the purposes of your audit, in accordance with your terms of engagement, and that all transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and Trustees' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain evidence and have provided any additional information that you have requested for the purposes of your audit.
4. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud. We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysis, regulators or others.
5. The effects of uncorrected misstatements (as set out in the audit findings report) are immaterial both individually and in total.
6. The financial statements are free of material misstatements, including omissions.

# Appendix i Letter of Representation

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7. The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.
8. We have recorded or disclosed, as appropriate, all liabilities, both actual and contingent, and have disclosed in the notes to the financial statements all guarantees that we have given to third parties.
9. We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
10. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.
11. We confirm that the charity has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for Trustees, nor to guarantee nor provide security for such matters, except as already disclosed in the accounts.
12. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the Financial Statements and that these have been accounted for in accordance with the applicable financial reporting framework.
13. We confirm that we are not aware of any possible or actual instances of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities and which are central to the charity's ability to conduct its activities, except as explained to you and as disclosed in the financial statements.
14. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
15. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
16. We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We also confirm our plans for future action(s) required to enable the charity to continue as a going concern are feasible. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no

# Appendix i Letter of Representation

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further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

17. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with the applicable accounting framework.
18. We confirm that the related party relationships and transactions set out below are a complete list of such relationships and transactions and that we are not aware of any further related parties or transactions:

<b>Party</b>	<b>Relationship</b>	<b>Nature of transaction</b>
I A Sheldon	Governor	None
P A Kendall	Governor/Director of Sub	None
C H J Clayden (resigned 5/12/23)	Governor	None
A J Godfrey	Governor	None
C E Lilley	Governor	None
A J Robson	Governor	None
J L Stevens	Governor	None
Z M Khawaja	Governor	None
J W Tweddle (resigned 5/7/24)	Governor	None
S O'Sullivan (resigned 5/7/24)	Governor	None
D A E Williams	Governor	None
D G Emkes	Governor	None
S Maughan (appointed 5/12/23)	Governor	None
W Kent (appointed 18/1/24)	Governor	None
A Aziz (appointed 25/6/24)	Governor	None
M Barnett (appointed 25/6/24)	Governor	None
G Burger (appointed 25/6/24)	Governor	None
N Marchant (appointed 25/6/24)	Governor	None
S Perry (appointed 25/6/24)	Governor	None

19. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that:

- So far as each trustee is aware, there is no relevant audit information that you as auditors are unaware of; and
- Each trustee has taken all the steps that they ought to have taken as trustee to make themselves aware of any relevant audit information and to establish that you are aware of that information.

20. We confirm that we have reviewed the UK Sanctions list and confirm that to our knowledge the charity has not had any transactions with any entity connected to those listed. We confirm we have complied with the requirements of the UK sanctions regime throughout the financial year and subsequently. (<https://www.gov.uk/government/publications/the-uk-sanctions-list>)

# Appendix i Letter of Representation

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We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and expertise (and, where appropriate of supporting documentation) sufficient to satisfy ourselves that we can properly make these representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the trustees during the course of the audit.

Yours faithfully

Signed on behalf of the Board of Governors:

..... Governor .....Date

On behalf of the School's Executive Management:

..... Bursar & Company Secretary .....Date

# Appendix ii Financial Performance Report

Year Ended 31 August 2024

This financial performance report has been prepared to assist governors in understanding the school's financial performance and building up a year on year comparison. It includes some Key Performance Indicators, ones which we think are fundamental for schools. It is not a benchmarking report comparing the school to others.



**Results are significantly outside normal expectations (although there may be genuine reasons e.g. COVID-19)**

**Results are outside normal expectations, but see above**

**Satisfactory**

Full Time Equivalent Pupil Numbers (School)

		429	438	497	524
		2024	2023	2022	2021
		£	£	£	£
SCHOOL FEES	Gross Fees	7,458,987	6,997,262	7,740,984	7,919,161
	Bursaries, Scholarships and Discounts including Covid-19 realignments	(280,506)	(356,271)	(477,825)	(865,088)
	Net Fees	7,178,481	6,640,991	7,263,159	7,054,073
	Extras	347,619	303,005	375,743	118,107
	% Increase/(decrease) in Total Net Fees	8%	(9%)	3%	6%
	Bursaries, Scholarships and Discounts as a % of Gross Fee (including COVID – 19 discounts)	4%	5%	6%	11%
	Average Net Fee Per Pupil Including Extras	17,543	15,854	15,370	13,687
SCHOOL COSTS	Total Costs	7,631,308	7,501,544	7,409,062	6,865,740
	Total teaching staff costs	3,766,097	4,082,556	3,927,367	3,627,259
	Teaching Numbers	69	77	78	75
	Average Cost of Employment per Teacher	54,581	53,020	50,351	48,363
	% Increase/(decrease) in Total Teaching Staff Costs	(8%)	4%	8%	(5%)
	Total Other Costs (All Costs Excluding Teaching Staff Costs)	3,865,211	3,418,988	3,481,695	3,238,481
	% Increase/(decrease) in Other Costs	13%	(2%)	8%	11%
	Total Teaching Staff Costs as a % of Net Fees	53%	62%	54%	51%
	Average Cost Per Pupil	17,789	17,127	14,908	13,103

# Appendix ii Financial Performance Report

SCHOOL SURPLUS	Net Surplus / (deficit) for the year	118,098	(352,074)	427,632	619,036
	Net Surplus Before Depreciation	510,695	75,174	880,154	1,051,804
	Net Surplus Before Depreciation as a % of Net Fees	7%	1%	12%	15%
	Surplus/(deficit) Per Pupil Based on Average Net Fee Less Average Total Cost Per Pupil	(246)	(1,273)	462	584

## SCHOOL FEES KEY POINTS

- This year there was a reduction in pupils from 438 to 429 however despite this, net fees increased by 8%, attributable to fee increases and a reduction in bursaries, scholarships, and discounts awarded.
- Average net fee per pupil has increased by £1,689. Extras contributed to this as they have risen £118 per pupil compared to 2023.

## SCHOOL COSTS KEY POINTS

- Total costs have increased by £129,764 (1.7%), a higher increase to that of 2023 (1.2%).
- Other costs have increased by £446,223 (13%) which offsets the relatively small increase in teaching staff costs. A significant proportion of this increase is down to premises costs, which rose by £215K.
- Teaching staff costs as a % of net fees has fallen to 53% which is a positive trend—we recommend this number stays below 55%.
- The average cost per pupil increased by 4% in 2024 (2023: 15% increase). This is as a result of the increase in total costs in 2024 and reduction in pupil numbers (recognising that a significant proportion of costs are fixed).

## SCHOOL SURPLUS KEY POINTS

- The school reports an overall net surplus for the year of £118,098. This is an increase of £470,172 as 2023 produced a deficit. The main contributor is the increase in fee income, whilst costs only increased by 1.7%.
- Net surplus before depreciation was at £510,695 in 2024, which resulted in a 7% return, compared to just 1% in 2023. Whilst this is a positive trend, we recommend that the school should aim for a minimum return of 13%-15% to ensure the financial model of the school remains strong.
- The school recorded a deficit per pupil of £246 for the year to August 2024 which is an improvement on 2023 which recorded a deficit per pupil of £1,273.

**EDGE GROVE SCHOOL TRUST LTD**

England & Wales - Charity number 311054

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# Accounts

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**COMPANY NUMBER:** 00947085  
**CHARITY NUMBER:** 311054

**GOVERNORS' REPORT, STRATEGIC REPORT AND CONSOLIDATED FINANCIAL STATEMENTS  
FOR  
EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)  
FOR THE YEAR ENDED 31 AUGUST 2023**

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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**Governors**

Mr C H J Clayden (Chair) (resigned 02 February 2024)  
Mr D A E Williams (Interim Chair)  
Mr I S Elliott (resigned 06 December 2022)  
Mr D G Emkes  
Ms A J Godfrey  
Mr P A Kendall (Deputy Chair)  
Mr Z Khawaja  
Mr C E Lilley  
Mrs S O'Sullivan  
Mr A J Robson  
Mr I A Sheldon  
Mr J L Stevens  
Mr J W Tweddle  
Mrs S Maughan (appointed 05 December 2023)  
Mrs W Kent (appointed 20 January 2024)

**Key Management Personnel**

<b>Head</b>	Mr E Balfour (appointed 1 Jan 2023)
<b>Interim Head and Deputy Head Pastoral</b>	Mr R J P Stanley (Interim Head 01 July 2022 to 31 December 2022 and Interim Deputy Head 01 January 2023 to 31 August 2023)
<b>Senior Deputy Head (Academic)</b>	Ms J Leighton
<b>Bursar &amp; Company Secretary</b>	Mrs G P Dippenaar
<b>Deputy Head (Academic)</b>	Ms L E O'Hare (resigned 31 Aug 2023)
<b>Assistant Head (Junior Department)</b>	Mrs E Balfour (appointed 01 Apr 2023)
<b>Head of Upper School</b>	Ms A M Warren (resigned 31 Aug 2023)
<b>Assistant Head (Middle School)</b>	Mrs S Robinson (resigned 29th February 2024)
<b>Assistant Head (Digital Development)</b>	Mr I Kay
<b>Director of Marketing and Admissions</b>	Mrs P Hopkins (appointed 01 July 2023)
<b>Assistant Head (Co-Curricular)</b>	Mr B McManus
<b>Assistant Head (Marketing and Admissions)</b>	Gill Emmerson (01 Sept 2022 - 31 Aug 2023)

**Charity Number**

311054

**Company Number**

947085

**Registered Office & Principal Address**

Edge Grove School  
Aldenham Village  
Watford  
Hertfordshire  
WD25 8NL

**Auditors**

TC Group  
The Courtyard  
Shoreham Road  
Upper Beeding, Steyning  
West Sussex  
BN44 3TN

**Bankers**

Barclays Bank Plc  
11 Bank Court, Marlowes,  
Hemel Hempstead,  
Hertfordshire  
HP11 1BX

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The Governors present their report and consolidated financial statements for the year ended 31 August 2023, which also comply with the Companies Act 2006 requirement for a Directors' Report and Strategic Report.

The financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Edge Grove ("the School") was founded in 1935. It became an incorporated charitable company in 1969, Edge Grove School Trust Ltd ("The Company"), charity registration number 311054, company registration number 00947085, with the liability of its members limited to £1 each by guarantee. The Registered Office and principal address is at the School. The Company is governed by its Articles of Association, adopted by special resolution on 4 September 2014.

**The School**

The School is a co-educational, independent preparatory day school for children between the ages of 3 and 13 years. The School is located on 2 sites with the main site situated in 45 acres of Hertfordshire parkland, midway between Watford and Radlett and a nearby location in Aldenham Village comprising the Nursery. The Head is a member of the Incorporated Association of Preparatory Schools (IAPS) and the School is a member of the Association of Governing Bodies of Independent Schools (AGBIS) and the Independent Schools Bursars' Association (ISBA). It is governed by a Board of Governors, who are also company directors and charity trustees.

**Group Structure**

The School has a subsidiary undertaking, Edge Grove Nursery School Ltd, which was acquired as Rexton Nursery School Limited on 19 December 2016 and the company name amended to the current name on 20 December 2016. The subsidiary holds the lease to School House, Church Road, Aldenham, Hertfordshire, WD25 8AP from where the School operates its Nursery facility.

**Governance and Organisational Management**

The members of the Governing Body, as the company directors and the charity trustees, are legally responsible for the overall management and control of the School. The following served as Governors during the year in question:

Mr I Elliott (Chair) (resigned 06 December 2022)  
Mr P A Kendall (Deputy Chair)  
Mr C H J Clayden (Interim Chair from 06 December 2022; resigned 02 February 2024)  
Mr D A E Williams (Interim Chair from 03 February 2024)  
Mr D G Emkes  
Ms A J Godfrey  
Mr Z Khawaja  
Mr C E Lilley  
Mrs S O'Sullivan  
Mr A J Robson  
Mr I A Sheldon  
Mr J L Stevens  
Mr J W Tweddle

The Governors have no beneficial interest in the company. All of the Governors are members of the company and, as such, guarantee to contribute £1 in the event of a winding up.

The Governors determine the general strategy of the School. Effective governance is ensured through: firstly, the appointment of Governors with a range of relevant skills and knowledge as measured against agreed parameters; secondly, the efficient working of the Board's delegated committee structure (see below); and thirdly, through application of a risk management regime which seeks to cover all aspects of the governance task. The day-to-day management of the School is delegated to the Head and the Bursar who are supported by the Senior Leadership Team

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and together this group form the Key Management Personnel. The Head and Bursar attend all of the meetings of the Governing Board and its committees.

The Governors, assisted by the Head, select new members of the Board. Applications for the position of Governor are sought by word of mouth. The full Board of Governors meets at least 3 times per year. The Board is assisted by Committees which carry out close scrutiny of the Governors' responsibilities and which meet termly. A committee structure comprising Education, Estates and Finance Committees and a Nominations Sub-Committee has been in place since 1st September 2014. These committees comprise Governors and, where applicable, other co-opted individuals. All the committees operate under terms of reference specified by the Board of Governors which ratifies the decisions of each committee.

The Chair and Deputy Chair of Governors are, ex-officio, members of all sub committees and arrange that at least one will attend all meetings. The Board operates a strategic planning process of all Board Members rather than delegation to a specific committee and this meets at least annually. During the year in question, other Board members served on the individual committees as follows:

**Finance:** Mr Z Khawaja (Chair), Mr C H J Clayden, Mr D G Emkes, Mr A J Robson (ex officio as Chair of Estates Committee),

**Education:** Mr I A Sheldon (Chair), Ms A J Godfrey, Mrs S O'Sullivan

**Estates:** Mr A J Robson (Chair), Mr C E Lilley, Mr J L Stevens

Individual Governors held specific responsibilities for Safeguarding, Education, Health & Safety and Staff Liaison.

#### **Governor Induction and Training**

The induction and training of Governors is carried out in accordance with the School's policy on the subject, which also covers the process of appointing Governors. In addition to receiving a detailed Governors' 'Welcome Pack', new Governors attend a series of orientation visits and briefings aimed at familiarising them both with the detailed workings of the School and the responsibilities attaching to their role as trustees. Governors are also required to undergo Safeguarding training through Educare and to be up to date with the most recent publication of Keeping Children Safe in Education (KCSIE).

Following their appointment, Governors are strongly urged to take advantage of the numerous external trustee training and information courses available, and a central record of such attendance is maintained. It is our policy that at least once per year, a joint staff and governor training day is arranged on a topic of mutual interest.

#### **Related Parties**

No Governor nor Key Management Personnel had any significant related transactions with the School during the year.

#### **Remuneration of Key Management Personnel**

The School views all members of the Senior Leadership Team (SLT) as being "Key Management Personnel" and Governors take deliberate steps to ensure that these personnel are fairly and appropriately remunerated.

Members of the SLT during the year in question were:

- |                    |  |
|--------------------|--|
| · Mr EW Balfour    | Head (appointed 01 January 2023)   |
| · Mr RJP Stanley   | Interim Head (01 September 2022 to 31 December 2022)<br>Interim Deputy Head (Pastoral) (01 January 2023 to 31 August 2023)<br>Assistant Head (Staff Wellbeing) (appointed 01 September 2023) |
| · Mrs GP Dippenaar | Bursar and Company Secretary   |
| · Ms J Leighton    | Senior Deputy Head   |
| · Ms L O'Hare      | Deputy Head (Academic) (resigned 31 August 2023)   |
| · Mrs K McManus    | Interim Assistant Head (Junior Department)   |
| · Mrs EJ Balfour   | Assistant Head (Junior Department) (appointed 01 April 2023)   |

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- Ms A M Warren                      Head of Upper School (resigned 31 August 2023)
- Mrs S Robinson                    Assistant Head (Middle School) (resigned 29 February 2024)
- Mr I Kay                              Assistant Head (Digital Development)
- Mr B McManus                      Assistant Head (Co-Curricular) (appointed 01 January 2023)

The Governors determine the remuneration levels for the Head and Bursar after due consideration between the Chair, the Chair of the Finance Committee, the Head (in the case of the Bursar) and other Governors as may be appropriate. These are reviewed annually with due consideration given to not only sector benchmarking surveys, such as is available from AGBIS and other surveys from specialist accounting practices, but also to performance against objectives set.

The remuneration for all other members of the SLT is based upon a defined and published leadership salary scale, changes to which are recommended by the Head and Bursar as a constituent element of the staff remuneration review by Governors. Changes to individual remuneration may also be recommended to Governors following appraisal and performance against objectives set. Governors are invited to approve recommendations as part of the overall annual budgetary approval process or as otherwise appropriate.

**CHARITABLE OBJECTS, ETHOS, AIMS, STRATEGIES AND ACTIVITIES**

**Charitable Objects**

Edge Grove is a Charitable Trust, the stated general object of which is the advancement and promotion of education as per the Articles of Association, as adopted on 4th September 2014. Fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first class education to boys and girls.

Furthermore, the Governors recognise that, under the Charities Act 2011, the charity must be able to demonstrate that its objects or aims are for the public benefit and do so by establishing and administering bursaries, grants and awards, and acting as the trustee and manager of property, endowments, bequests and gifts given or established in pursuit of these Objects.

**Mission and Values**

Edge Grove is a leading UK prep school for boys and girls aged 3-13. Whatever their abilities, gender, race, religion or belief, sex or sexual orientation, all pupils develop Integrity, Independence and Inspiration.

**INTEGRITY**

Pupils feel healthy, safe, happy and proud to belong and be a unique part of the Edge Grove community. They enjoy friendship and fun, promote kindness, living and growing in alignment with the following self-elected 16 core Values:

Confidence	Unity	Creativity	Kindness
Passion	Responsibility	Integrity	Respect
Determination	Risk-taking	Trust	Humility
Diversity	Sportsmanship	Empathy	Tolerance

**INDEPENDENCE**

Pupils develop, through child-centred active learning, intellectual, physical and spiritual confidence and independence, self-motivation and agency across a broad range of academic, co-curricular and pastoral activities and experiences. They ask and

**INSPIRATION**

Pupils hone the following transferable, lifelong World Economic Forum skills for future success and personal fulfilment:

1. Analytical thinking and innovation
2. Active learning and learning strategies
3. Complex problem-solving
4. Critical thinking and analysis
5. Resilience, stress tolerance and flexibility
6. Creativity, originality and initiative
7. Leadership and social influence
8. Reasoning, problem-solving and ideation
9. Emotional intelligence
10. Technology design and programming

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**Aims**

The School aims to provide a secure and happy environment in which children feel safe, nurtured and valued. We promote high standards of academic achievement through innovative, reflective teaching, focussed assessment and a rigorous curriculum to ensure all pupils reach their full potential and develop their confidence, and thereby prepare them as effectively as possible for the next stage of their education.

The School strives not only to achieve academic success but also to provide a wide range of opportunities in a co-educational environment to enable pupils to discover and develop interests and expand their experience. We seek to promote a spiritual and moral awareness in our pupils based on the mission and values.

**Primary Objectives**

The primary objectives of the School to fulfil its aims are:

- to continue to seek opportunities to make its education and associated facilities accessible to the public, and young people in particular.
- to implement plans for the School's capital investment as set out in its Development Plan, which is reviewed and updated annually; and
- to continue to seek opportunities to make its education and associated facilities accessible to the public, and young people in particular.

**Beneficiaries**

As a registered charity, the School's immediate beneficiaries are its pupils who are able to take advantage of the wide and varied educational opportunities offered by the School. The School's high standards are founded on a genuine concern for the welfare and positive development of every child. Emphasis on courtesy and good manners is embedded in a real family atmosphere within the School, and parents are encouraged to be fully involved in the development of their own children's education and in the wider community life of the School. Pupils' and parents' views are fully taken into account in the shaping of school policy.

**Public Benefit**

Governors have considered the Charity Commission guidance on public benefit to include the following:

- Bursary provision;
- Charitable giving;
- Local community links and partnerships;
- Provide greater expertise and access to facilities.

It is important to the School that access to the education we offer is not restricted to only those who can afford our fees. The School's policy for the award of scholarships and bursaries (reviewed annually by the Board of Governors) ensures that funds are made available to subsidise places at Edge Grove for deserving and talented children from families experiencing unforeseen or temporary financial hardship, but not to the exclusion of the much wider benefit. Those pupils who attend the School and who receive financial support contribute to the school community in a variety of ways, and so the benefit is not purely to these pupils but to the whole School and thus, in some cases, to the wider community.

An annual budget for means-tested bursaries is established by the Governors' Finance Committee, acting on behalf of the Board, as a core element of the annual budget process and individual applications are assessed by the School within that budget limit. The Board is pleased to note that it was able to continue to provide very significant levels of means-tested financial assistance with an annual value of £356,271 (2022: £477,825).

**Fundraising**

It is the intention of the School that all fundraising be carried out by the School's staff with assistance from parents, pupils and alumni in the running of specific fundraising events; the School will not use professional fundraisers or have any commercial participants. Fundraising is monitored for compliance with appropriate regulations by the Bursar with overall oversight by the members of the governing body.

During this financial period, a total of £4,290 was raised and distributed to various charities, including The Literacy Trust (£2,161), Smile Train, McMillan Cancer, Save the Children, Children in Need and the Royal British Legion.

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The Friends of Edge Grove made donations of equipment to the school, being a baby grand piano and water polo goals, totalling £7,725.

The School has in place procedures that would be followed in the event of a complaint regarding fundraising practices being received with the initial response being the responsibility of the Bursar. Any continuing issues would then be passed to the governing body to determine what further action might be required.

The School does not currently subscribe to any specific fundraising standards or schemes for fundraising regulation but considers that it has set appropriate standards for the operation and management of its fundraising activities. In particular, the School considers that its processes and controls should ensure that vulnerable people and other members of the public are protected from any unreasonable intrusion on a person's privacy and that no fundraising activities would be unreasonably persistent or place undue pressure on a person to give money or other property.

### **STRATEGIC REPORT**

When determining the strategies for the School's operation, Governors are both mindful of and act in good faith towards their corporate responsibilities across a range of areas and their duty to act in the way considered, in good faith, to be most likely to promote the success of the company for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to:

- the likely consequences of any decision in the long term;
- the interests of the School's employees;
- the need to foster the School's business relationships with suppliers, parents and others;
- the impact of the School's operations on the community and the environment;
- the desirability of the company maintaining a reputation for high standards of business conduct.

### **Achievements and Performance**

In February 2023, the Independent Schools Inspectorate (ISI) conducted a Focused Compliance Inspection combined with an Educational Quality Inspection at Edge Grove.

The Focused Compliance Inspection reports only on the School's compliance with the standards. The standards represent minimum requirements, and judgements are given either as 'met' or not 'met'.

The Educational Quality Inspection reports on the quality of the School's work. It focuses on the two key outcomes:

The achievement of the pupils, including their academic development

The personal development of the pupils

### **Key Findings**

**Standards relating to the quality of education. MET**

**Standard relating to spiritual, moral, social and cultural development. MET**

**The standards relating to welfare, health and safety, the requirement of Schedule 10 of the Equality Act 2010, and the ban on corporal punishment under section 548 of the Education Act 1996. MET**

**Standards relating to the suitability of those in contact with pupils at the school. MET**

**Standards relating to the premises and accommodation. MET**

**Standards relating to the provision of information. MET**

**Standard relating to the handling of complaints. MET**

**Standard relating to the leadership and management of the school. MET**

*'I am proud and delighted to report that the inspectors have graded Edge Grove 'Excellent', the highest possible rating, in all areas. The ISI's highly detailed report insightfully defines what is unique and remarkable about an Edge Grove education; our pupils' pride in their community, their pastoral integrity, their academic and co-curricular independence and their inspiring pursuit of excellence across a variety of life skills.'* Ed Balfour - Head

The success of the School's strategy is measured, primarily, through annual reviews of performance by the Board of Governors and by the performance and reactions of the School's pupils and their parents, which is partly ascertained through

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surveys of the parent body and partly through pupil achievement and their destination schools.

A further measure of general operational performance is the number of leavers who went on to their chosen senior school. From year 8, 23 pupils moved on to a total of 8 senior schools. From year 6, 38 pupils moved on to 21 different schools, predominantly day schools. A total of 41 scholarships were awarded to pupils entered for different schools at both 11+ and 13+.

Accurately measuring a child's potential and progress is an invaluable tool in understanding and responding to their individual educational needs. The School continues to invest heavily in the tracking and monitoring of all pupils from EYFS through to Year 8 and the resultant ability, accurately and empirically, to track the progress of each pupil is of significant value, not only in informing both academic staff and parents but also in facilitating appropriately targeted and differentiated teaching. This level of measurement forms the core of the School's reporting and tracking processes whereby:

- EYFS pupils are assessed at the beginning and end of each year. Assessments are carried out through observations by the EYFS team and recorded in Tapestry, linking observations to the School's assessment criteria
- Progress is tracked using GL-Assessment Progress Tests in Maths and English from Reception. This provides rich diagnostic information for intervention and data on specific groups of pupils: EAL, SEN, boys/girls.
- GL PASS (Pupil Attitudes to Self and School) for Years 1-8 give insight into pupils' attitudes towards school.
- Writing is assessed against age related expectations every term (a move away from old National Curriculum Levels) and entered onto a Progression Grid.

Whole-School Academic Focus Areas for this Academic Year include:

- Implementing a rigorous phonics programme throughout the Junior & Middle Departments.
- Creating effective child-centric marking, assessment and reporting processes Nursery to Year 8
- Utilising AI driven software for pupil-centered learning in English, Maths, Science, NVR & VR - Century Tech
- Improving Handwriting across the school
- Improving Spelling across the school
- Introducing a revised Humanities curriculum from Year 1 to 8.

In Maths all year groups except Reception and Year 3 have a mean score in the above average band. In English all year groups except Reception, Year 1 and Year 3 have a mean score in the above average band. Individual Progress in both subjects is particularly strong in Year 4 and Year 7. 73% of Year 7 pupils made higher than expected progress in Maths.

This has proven to be a very successful year in terms of sporting achievements. We have some very able cohorts in particular our Year 4 boys and girls showing great potential, as well as our Year 5 boys.

We have continued to do well in table tennis in Year 5 and 6 and cross country in Year 3 and 4. Our goal is to replicate these achievements across the other sports and year groups.

Outstanding sporting achievements include the U11A cricket team going through to the county cup semi-final losing to the eventual winners and the U11 boys and girls and U13 boys and girls' table tennis teams all winning their district competitions. The U11 girls' table tennis team finished second in the county finals and the U13 boys' team finished third in the county finals.

Outstanding individual performances include a Year 5 girl being selected for the Hertfordshire cross country team to compete in the national finals and a Year 6 boy who won the Hertfordshire Schools Table Tennis competition and is the county champion. We had ten pupils who qualified to take part in the London regional athletics meeting. This is the biggest and most competitive regional event. A Year 8 boy won the 200m and came 2nd in 100m by 0.01 seconds - he qualified for the national finals in both events. A Year 7 boy won the shot put and qualified for the national finals. A Year 5 girl won the 100m and long jump. We also had a number of runners who posted personal bests and qualified for the finals in their event without making it to the national finals. In swimming, three pupils qualified to compete in the IAPS National swimming finals. A Year 5 girl finished 2nd by 0.01 seconds to win the silver medal nationally whilst a Year 8 boy and girl both made the final and finished in the top 8 nationally.

This year we had our first sports tour since the pandemic. We took 19 boys in Year 7 and 8 on a very successful football tour to

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Salou, just south of Barcelona in the October half term. The boys thoroughly enjoyed this and we were also very successful, coming back undefeated.

We hosted the IAPS table tennis tournament for the sixth year and it was again a huge success with over 130 boys and girls competing from over 22 different schools from across the country.

The School continues to give a high priority to the performing arts. Whilst academic results in senior school art scholarships and external exam success along with competition results in music continue to be beacons of excellence, this is only part of the picture with innumerable musical concerts, year group and school productions taking place, providing opportunities for a broad participation of pupils across all year.

**Employment Policy**

The School is an equal opportunities employer. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs. The number of School employees remains below the threshold for a requirement to report under the Gender Pay reporting regulations but the School determines that all staff remuneration is based upon the role to be performed and not the nature of the employee. Consultation with employees at all levels is maintained with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests. Employees are made aware of the financial and economic performance of the School through normal management channels in a variety of forms including the Personnel Committee, which is chaired by the Deputy Chair of Governors.

**FINANCIAL REVIEW**

**General Review**

In the financial year 2022/23, gross fee income was £6,997,262 a decrease of £743,772 (10%) over the 2021/22 level (£7,740,984). Average pupil numbers decreased from 497 in the Autumn of 2022 to 438 in the Summer of 2023.

Cash balances generated from operating surpluses provided the funding that enabled £159,843 (2021/22: £441,952) to be allocated to capital projects designed to maintain and improve the School's facilities. Donations and legacies received or confirmed during the year amounted to £16,575 (2021/22: £48,349).

Overall, the Governors consider that the operating loss before expenditure on capital projects and other transfers of -£352,074 (2021/22: £427,632) represented a satisfactory performance under the prevailing circumstances. The Governors consider that the future viability of the School's financial position and stability holds some potential challenges with regard to a number of factors, including decreasing pupil numbers and the economic and political climate.

As at 31 August 2023, net consolidated general unrestricted funds stood at £7,246,248 (2022: £7,586,012). These funds were wholly deployed in funding the School's premises, equipment and working capital. The balance of funds needed to finance these items has been provided through long term loans, secured on freehold properties. As at 31 August 2023, total long term borrowings (due within one year) were £3,252,596 (2022: £1,362,003), due to two loans falling due within the one year period. These two bank loans were consolidated into one new loan in October 2023, with a term of five years. Net cash balances at the year-end totalled £647,058 (2022: £1,002,848), a decrease of £355,790.

**Reserves Policy and Financial Viability**

Each year a detailed budget and cash flow is produced for the following year and period performance is monitored against those figures. In setting the budget, the Governors' policy is to generate sufficient reserves each year to enable the School to invest in its infrastructure and fulfil its Development Plan, to support and service its borrowings, as well as to provide working capital and to ensure compliance with relevant banking covenants imposed as part of the School's bank borrowings. The School will utilise all of its reserves in meeting these aims and does not expect to generate free reserves over and above the level required to meet them. Annual cash surpluses representing the School's liquid resources are managed carefully in order to service its working capital requirements.

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**PRINCIPAL RISKS AND UNCERTAINTIES**

The School's strategy continues to be to focus upon the continued provision of its services to pupils, parents and staff alike whilst seeking to maintain adequate reserves for the future. During this period in question, the Governors, together with the School's Executive Management have maintained a close watch over all cash balances, both current and forecast, in a formal drive to ensure that the School remains a "going concern" and that loan covenants agreed with lenders remain intact.

**Risk Management**

The Governors consider the continued potential impact in all sectors of society (economic, political, cost of living crisis) upon the affordability of fees by parents across the independent sector as well as continued upward pressures on suppliers and staffing costs to be the principal risks faced by the school. Added to this is the current concern of the decrease in pupil numbers from 2022 to 2023. They also consider the following areas as being potentially major risks:

- Poor development plans;
- Failures of regulatory compliance across all areas but specifically in Safeguarding, Security or Health & Safety;
- Reputational damage from adverse publicity;
- Competition from other schools, both independent and maintained; and
- Inability to attract and retain quality teaching staff.

The Board of Governors retains detailed consideration of risk management as its direct responsibility and has assessed the major risks to which the School is exposed. The risk management process identifies risks, assesses their impact and likelihood and, where necessary, recommends controls to mitigate and monitor those risks that are assessed as high.

The generic controls used by the School to minimise risk include:

- detailed terms of reference together with formal agendas for Committee and Board activity;
- strategic development planning, reviewed at least annually by the Board;
- comprehensive budgeting and management accounting;
- established organisational structures and lines of reporting;
- formal written policies including clear authorisation and approval levels; and
- vetting procedures as required by law for the protection of the vulnerable.

The Governors regularly review the effectiveness of current plans and strategies for managing all identified major risks for both the School and its subsidiary. All Governors' committees maintain risk management as a standing item on meeting agendas and each carries out a comprehensive continuous appraisal of the risks applicable to its specific area of responsibility. The Head and Bursar produce commentaries on the most serious risks; actions required to mitigate those risks are identified and progress on their implementation is carefully monitored within each committee. The Board considers all risks at each meeting and a formal Governors' Risk Register is formally endorsed by the Board each year.

The Board recognises that systems cannot provide absolute assurance that all possible risks have been identified or managed.

**Safeguarding Risk Management**

The overriding duty of charity trustees in safeguarding matters is the responsibility for ensuring that those benefiting from, or working with, their charity are not harmed in any way through contact with it. They have a legal duty to act prudently and this means that they must take all reasonable steps within their powers to ensure that this does not happen.

The Governors confirm that there have been no incidents in the period that required reporting to the Charity Commission and that they have:

- assessed the safeguarding risks that might arise from their charity's activities and operations;
- created, developed and put in place suitable policies and procedures to handle allegations and incidents;
- undertaken on-going monitoring to ensure effective implementation of those policies and procedures;
- taken steps to ensure that both the Board and staff working within the charity respond properly when allegations and incidents arise and report as necessary to the police and other agencies; and
- reviewed policies and procedures both periodically and following serious incidents, using their experience of particular incidents to manage and minimise the risk of something similar happening again by making any necessary

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**PLANS FOR THE FUTURE**

**Primary Strategic Objectives**

The School's current Development Plan, initially agreed by the Governors in March 2017 and as subsequently updated, with its accompanying Strategic Vision which underpins the Development Plan, determines the broad direction of the School's objectives. The primary future plans for the School are set out in the core elements of the School's Strategic Vision. These are:

- to continue to ensure the campus has a safe and attractive environment for pupils, staff and visitors alike;
- to provide a happy and secure pastoral environment, in which all pupils are offered opportunities for leadership and service to others;
- to provide a stimulating learning environment in which pupils can develop their academic potential to the full;
- to offer all pupils the opportunities of experiencing a broad range of intellectual, cultural, sporting and wider-community influences and
- to maintain the capability of the School to offer education to children whose parents are unable to afford full fees.

**Specific Objectives for 2023/4**

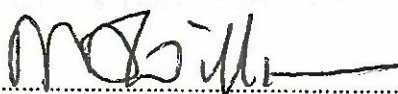
The School will continue to offer a high quality, all round education in line with the three key elements of its longer term strategy and ethos and aims as detailed above. The Board of Governors has identified the following specific objectives for the forthcoming year 2023/4:

1. Develop the strategic leadership of Learning Success and establish a tiered approach to learning intervention through a clear system of identification and referral.
2. Embed a culture of equality, diversity and inclusion across the school by actively promoting practices that encourage respect for one another.
3. Continue to embed a strong culture of safeguarding across the school and establish a pupil support team.
4. Review existing appraisal processes to ensure a culture of powerful, high quality professional development for all staff that is meaningful and personalised.

**DISCLOSURE OF INFORMATION TO AUDITORS**

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

This report, including the Strategic Report, was approved by the Governors, as the Directors and Trustees of the charitable company, on 19<sup>th</sup> March 2024 and signed on their behalf by:

  
.....  
Mr D A E Williams  
Interim Chair of Governors

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**STATEMENT OF GOVERNORS' RESPONSIBILITIES**

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The governors, who are also the directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and Republic of Ireland'.

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the affairs of the charitable company and group, and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group for that year.

In preparing these financial statements the governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will not continue in operation.

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

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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**Opinion**

We have audited the financial statements of Edge Grove School Trust Limited and its subsidiary for the year ended 31 August 2023 set out on pages 18 to 33. 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 group's and of the parent charitable company's affairs as at 31 August 2023 and the group's surplus or deficit 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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and 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 groups' 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.

**Other information**

The governors are responsible for the other information. The other information comprises the information included in the governors' annual report (incorporating the directors' report and the strategic report), other than the financial statements and our auditor's report thereon. 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.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the governors' report (incorporating the directors' report and strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the governors' report (incorporating the directors' report and strategic report) have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the governors' report (incorporating the directors' report and strategic report).

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

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

**Responsibilities of the governors**

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

In preparing the financial statements, the governors are responsible for assessing the group's and the parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

Our approach was as follows:

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

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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

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

**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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group

Mark Cummins FCCA (Senior Statutory Auditor)

for and on behalf of

TC Group

Statutory Auditor

Office: Steyning, West Sussex

Dated:

8 May 2024

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>INCOME FROM:</b>						
Donations, grants and legacies	6	15,178	1,397	-	16,575	48,349
Other trading activities	7	120,790	-	-	120,790	127,693
Investments	8	47,371	-	-	47,371	3,543
Charitable activities	9	6,943,996	-	-	6,943,996	7,638,902
Other income	10	20,738	-	-	20,738	18,207
<b>Total income</b>		<b>7,148,073</b>	<b>1,397</b>	<b>-</b>	<b>7,149,470</b>	<b>7,836,694</b>
<b>EXPENDITURE ON:</b>						
Raising funds	11	166,864	-	-	166,864	107,895
Charitable activities		7,320,973	10,737	2,970	7,334,680	7,301,167
<b>Total expenditure</b>		<b>7,487,837</b>	<b>10,737</b>	<b>2,970</b>	<b>7,501,544</b>	<b>7,409,062</b>
<b>Net income</b>		<b>(339,764)</b>	<b>(9,340)</b>	<b>(2,970)</b>	<b>(352,074)</b>	<b>427,632</b>
<b>Fund balances brought forward</b>	26	<b>7,586,012</b>	<b>28,673</b>	<b>5,346</b>	<b>7,620,031</b>	<b>7,192,399</b>
<b>Fund balances carried forward</b>	26	<b>7,246,248</b>	<b>19,333</b>	<b>2,376</b>	<b>7,267,957</b>	<b>7,620,031</b>

All income and gains for the year are recognised above. All of the group's activities are classed as continuing.

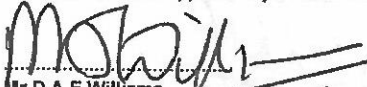
The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.


**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 AUGUST 2023**

Company Number 00947085

	Notes	2023		2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	14	10,119,069		10,365,010	
Intangible assets - goodwill	16	<u>171,717</u>		<u>193,181</u>	
			<b>10,290,786</b>		<b>10,558,191</b>
<b>CURRENT ASSETS</b>					
Stock		37,828		38,555	
Debtors	17	213,224		243,805	
Cash at bank and in hand		<u>647,058</u>		<u>1,002,848</u>	
		<b>898,110</b>		<b>1,285,208</b>	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year	18	<u>(3,252,596)</u>		<u>(1,362,003)</u>	
<b>NET CURRENT ASSETS</b>			<u><b>(2,354,486)</b></u>		<u><b>(76,795)</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>7,936,300</b>		<b>10,481,396</b>
<b>LONG TERM LIABILITIES</b>					
Creditors due after one year	19		(668,343)		(2,861,365)
<b>NET ASSETS</b>			<u><u><b>7,267,957</b></u></u>		<u><u><b>7,620,031</b></u></u>
<b>REPRESENTED BY:</b>	26				
<b>RESTRICTED FUNDS</b>					
			2,376		5,346
<b>UNRESTRICTED FUNDS</b>					
General funds		7,246,248		7,586,012	
Designated funds		<u>19,333</u>		<u>28,673</u>	
			<u><b>7,265,581</b></u>		<u><b>7,614,685</b></u>
			<u><u><b>7,267,957</b></u></u>		<u><u><b>7,620,031</b></u></u>

The accounts were approved by the Board of Governors and signed on their behalf by:

  
Mr D A E Williams

  
Mr Z Khawaja

Date: 19<sup>th</sup> March 2024

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**SCHOOL BALANCE SHEET**  
**AS AT 31 AUGUST 2023**

Company Number 00947085

	Notes	2023		2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	14	10,117,504		10,363,358	
Investments	15	<u>172,531</u>		<u>194,325</u>	
			10,290,035		10,557,683
<b>CURRENT ASSETS</b>					
Stock		37,828		38,555	
Debtors	17	213,224		243,805	
Cash at bank and in hand		<u>647,058</u>		<u>1,002,848</u>	
		898,110		1,285,208	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year	18	<u>3,252,596</u>		<u>(1,362,003)</u>	
<b>NET CURRENT ASSETS</b>			<u>(2,354,486)</u>		<u>(76,795)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			7,935,549		10,480,888
<b>LONG TERM LIABILITIES</b>					
Creditors due after one year	19		(668,343)		(2,861,365)
<b>NET ASSETS</b>			<u>7,267,206</u>		<u>7,619,523</u>
<b>REPRESENTED BY:</b>	26				
<b>RESTRICTED FUNDS</b>					
			2,376		5,346
<b>UNRESTRICTED FUNDS</b>					
General funds		7,245,497		7,585,504	
Designated funds		<u>19,333</u>		<u>28,673</u>	
			<u>7,264,830</u>		<u>7,614,177</u>
			<u>7,267,206</u>		<u>7,619,523</u>

The accounts were approved by the Board of Governors and signed on their behalf by:

  
Mr D A E Williams

  
Mr Z Khawaja

Date: 19/3/2024

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Cash flows from operating activities:</b>					
Net income/expenditure for the year		(352,074)		427,632	
<b>Adjustments for:</b>					
Depreciation charges	14	405,784		441,237	
Goodwill amortisation		21,464		21,464	
Dividends, interest and rents from investments	8	(47,371)		(3,543)	
Finance charges		166,864		107,895	
(Increase)/decrease in stocks		727		(32,822)	
(Increase)/decrease in debtors	17	30,581		57,991	
Increase/(decrease) in creditors	18, 19	70,512		(461,716)	
<b>Net cash provided by operating activities</b>			296,487		558,138
<b>Cash flows from investing activities:</b>					
Dividends, interest and rents from investments	8	47,371		3,543	
Finance charges		(166,864)		(107,895)	
Purchase of tangible fixed assets	14	(159,843)		(441,952)	
<b>Net cash used in investing activities</b>			(279,336)		(546,304)
<b>Cash flows from financing activities:</b>					
New finance leases		5,940		19,094	
Capital element of hire purchase and finance leases		(14,256)		(37,036)	
Repayments of borrowing		(364,623)		(408,243)	
<b>Net cash provided by financing activities</b>			(372,941)		(426,185)
<b>Change in cash and cash equivalents in the year</b>			(355,790)		(414,351)
<b>Cash and cash equivalents at the beginning of the year</b>			1,002,848		1,417,199
<b>Cash and cash equivalents at the end of the year</b>			<u>647,058</u>		<u>1,002,848</u>
<b>Analysis of cash and cash equivalents</b>					
Cash at bank and in hand			647,058		1,002,848
<b>Total cash and cash equivalents</b>			<u>647,058</u>		<u>1,002,848</u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**1 STATUTORY INFORMATION**

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

**2 ACCOUNTING POLICIES**

**2.1 Basis of preparation**

The financial statements have been prepared under the Companies Act 2006, The Charities Act 2011, in accordance with the Charities' Statement of Recommended Practice (SORP (FRS 102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

After reviewing the charity's forecasts and projections (including a 12 month cash flow forecast), the Governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

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

**2.2 Group financial statements**

The financial statements consolidate the results of the charitable company and its wholly owned subsidiary on a line by line basis. A separate Statement of Financial Activities (including income and expenditure account) for the charitable company has not been presented as the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

**2.3 Critical accounting estimates and judgements**

In the application of the school's accounting policies, the governors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The governors do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

**2.4 Income**

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

Rental income in the subsidiary company is accounted for under the accruals basis.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**2.5 Expenditure**

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

**2.6 Tangible fixed assets and depreciation**

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

Freehold land is not depreciated		
Freehold buildings	-	2% straight line
Leasehold buildings	-	2% straight line
Fixtures, fittings and equipment (including IT equipment at 25% straight line)	-	10% and 25% straight line
Motor vehicles	-	25% straight line
Leasehold improvements		5% straight line

Minor items of capital expenditure are written off to the Statement of Financial Activities as incurred.

**2.7 Goodwill**

Goodwill arising on the acquisition of the subsidiary is being amortised over its useful life, which is deemed by the governors to be the period of the lease within the subsidiary company which expires in August 2031.

**2.8 Investments**

Fixed asset investment in the charity's subsidiary is included at cost less provision for impairment. The charity purchased the subsidiary to obtain rights to the lease of the nursery buildings. Accordingly the investment is being written down over the term of the lease after which time it is expected that the company will cease to trade.

**2.9 Stock**

Stock is valued at the lower of cost or net realisable value.

**2.10 Leasing and hire purchase commitments**

Rentals under operating leases are charged to income on a straight line basis over the term of the lease.

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and the useful life of the asset. Obligations under such agreements are included as creditors net of the finance charge allocated to future periods. The finance charge element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**2.11 Pensions**

From the 1 September 2020 the school joined the Aviva APTIS scheme for Teachers. This is a defined contribution pension scheme. The school also contributes to personal pension schemes for its non-teaching staff.

Obligations for contributions to defined contribution pension plans are recognised as expenditure in the statement of financial activities in the periods during which services are rendered by employees.

**2.12 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount.

**2.13 Cash at bank and in hand**

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

**2.14 Creditors and provisions**

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

**2.15 Fund accounting**

General funds and unrestricted funds are available for use at the discretion of the governors in furtherance of the general objectives of the charity and 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 cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

**3 TURNOVER**

The turnover of the school and its subsidiary is wholly attributable to the objects of the school and the principal activity of the subsidiary as stated in the Governors' Report and is earned entirely within the UK.

**4 NET INCOME/(EXPENDITURE)**

This is stated after charging:

	2023	2022
	£	£
Depreciation	405,784	441,237
Stock charged as an expense	37,828	38,555
Operating lease payments	83,527	83,794
Auditors' remuneration - audit services	11,300	12,960
	<u>11,300</u>	<u>12,960</u>

**5 TAXATION**

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

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**6 INCOME FROM DONATIONS, GRANTS AND LEGACIES**

	UNRESTRICTED	DESIGNATED	RESTRICTED	TOTAL 2023	TOTAL 2022
	£	£	£	£	£
Donations	15,178	1,397	-	16,575	48,349
	<u>15,178</u>	<u>1,397</u>	<u>-</u>	<u>16,575</u>	<u>48,349</u>

**7 INCOME FROM OTHER TRADING ACTIVITIES**

	UNRESTRICTED	DESIGNATED	RESTRICTED	TOTAL 2023	TOTAL 2022
	£	£	£	£	£
Lettings income	43,500	-	-	43,500	45,500
Rental income	77,290	-	-	77,290	82,193
	<u>120,790</u>	<u>-</u>	<u>-</u>	<u>120,790</u>	<u>127,693</u>

**8 INCOME FROM INVESTMENTS**

	UNRESTRICTED	DESIGNATED	RESTRICTED	TOTAL 2023	TOTAL 2022
Interest receivable	47,371	-	-	47,371	3,543
	<u>47,371</u>	<u>-</u>	<u>-</u>	<u>47,371</u>	<u>3,543</u>

**9 INCOME FROM CHARITABLE ACTIVITIES**

	TOTAL 2023	TOTAL 2022
	£	£
Gross school fees	6,997,262	7,740,984
less bursaries and allowances	(356,271)	(477,825)
Net school fees	<u>6,640,991</u>	<u>7,263,159</u>
Add:		
Registration fees	18,100	20,505
Extras income	93,142	154,399
Learning support income	8,270	5,706
Other ancillary income	183,493	195,133
	<u>6,943,996</u>	<u>7,638,902</u>

**10 OTHER INCOME**

	TOTAL 2023	TOTAL 2022
	£	£
Sundry income	<u>20,738</u>	<u>18,207</u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**11 ANALYSIS OF EXPENDITURE**

	Staff Costs £	Depreciation and amortisation £	Other costs £	Total 2023 £	Total 2022 £
<b>Cost of raising funds:</b>					
Financing costs	-	-	166,864	166,864	107,895
<b>Total cost of raising funds</b>	<b>-</b>	<b>-</b>	<b>166,864</b>	<b>166,864</b>	<b>107,895</b>
<b>Charitable expenditure:</b>					
<b>Education</b>					
Teaching	4,082,556	172,375	384,611	4,639,542	4,587,363
Welfare	178,655	-	564,749	743,404	664,856
Premises	254,349	233,409	600,595	1,088,353	1,089,992
Support and governance	499,899	21,464	342,018	863,381	958,956
<b>Total charitable expenditure</b>	<b>5,015,459</b>	<b>427,248</b>	<b>1,891,973</b>	<b>7,334,680</b>	<b>7,301,167</b>
<b>Total expenditure</b>	<b>5,015,459</b>	<b>427,248</b>	<b>2,058,837</b>	<b>7,501,544</b>	<b>7,409,062</b>
<b>Analysis of support and governance costs:</b>				<b>2023</b>	<b>2022</b>
				<b>£</b>	<b>£</b>
<b>Governance costs:</b>					
Auditors' remuneration for audit services				11,300	12,960
Support staff wages relating to governance				-	11,806
<b>Total governance costs</b>				<b>11,300</b>	<b>24,766</b>
<b>Support costs:</b>					
Legal and professional fees relating to support				24,642	52,903
Support staff wages, national insurance and pension				499,899	538,651
Other support costs				327,540	342,636
				<b>863,381</b>	<b>958,956</b>

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**12 STAFF COSTS**

The average monthly number of full time equivalent employees during the year was:

	2023 Number	2022 Number
Teaching	77	78
Welfare	6	4
Premises	7	8
Administration	11	13
	<u>101</u>	<u>103</u>

The aggregate payroll costs for the year were as follows:

	2023 £	2022 £
Wages and salaries	4,042,188	3,897,640
Social security costs	399,719	364,615
Pension costs	573,552	599,906
	<u>5,015,459</u>	<u>4,862,161</u>

None of the governors received any remuneration or other benefits from the school or any connected body.

Wages and salaries include £72,627 (2022: £nil) redundancy costs.

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

	2023 Number	2022 Number
£60,000 - £69,999	4	6
£70,000 - £79,999	1	-
£80,000 - £89,999	1	-
£110,000 - £119,999	-	1
£120,000 - £129,999	1	-
	<u>1</u>	<u>-</u>

Of the employees whose emoluments exceed £60,000, 6 (2022: 7) have retirement benefits accruing under defined contribution schemes. Contributions payable by the charity to those schemes for higher paid employees were:

	2023 £	2022 £
Defined contribution schemes	119,841	118,716
	<u>119,841</u>	<u>118,716</u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**12 STAFF COSTS - CONTINUED**

The key management personnel of the school are detailed in the Governors' Report and Legal and Administrative Information. In 2023 there are 12 employees (2022: 9 employees).

	2023 £	2022 £
Aggregate employee benefits of key management personnel (including employer pension and NI contributions)	<u>897,443</u>	<u>830,465</u>

**13 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - 31 AUGUST 2022**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £
<b>INCOME FROM:</b>				
Donations and legacies	-	43,299	5,050	48,349
Other trading activities	127,693	-	-	127,693
Investments	3,543	-	-	3,543
Charitable activities	7,638,902	-	-	7,638,902
Other income	18,207	-	-	18,207
<b>Total income</b>	<u>7,788,345</u>	<u>43,299</u>	<u>5,050</u>	<u>7,836,694</u>
<b>EXPENDITURE ON:</b>				
Raising funds	107,895	-	-	107,895
Charitable activities	7,267,253	29,300	4,614	7,301,167
<b>Total expenditure</b>	<u>7,375,148</u>	<u>29,300</u>	<u>4,614</u>	<u>7,409,062</u>
<b>Net income/(expenditure)</b>	413,197	13,999	436	427,632
Transfers between funds	-	-	-	-
<b>Net movement in funds</b>	413,197	13,999	436	427,632
Fund balances brought forward	<u>7,172,815</u>	<u>14,674</u>	<u>4,910</u>	<u>7,192,399</u>
<b>Fund balances carried forward</b>	<u>7,586,012</u>	<u>28,673</u>	<u>5,346</u>	<u>7,620,031</u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**14 TANGIBLE FIXED ASSETS - GROUP**

	Freehold Property	Short Leasehold Property	Fixtures, Fittings & Equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 September 2022	828,826	11,168,988	1,980,110	92,047	14,069,971
Additions	75,779	45,925	32,199	5,940	159,843
Disposals	-	-	(10,616)	-	(10,616)
At 31 August 2023	904,605	11,214,913	2,001,693	97,987	14,219,198
<b>Depreciation</b>					
At 1 September 2022	91,882	2,135,728	1,394,532	82,819	3,704,961
Charge for year	13,961	219,448	164,764	7,611	405,784
Eliminated on disposal	-	-	(10,616)	-	(10,616)
At 31 August 2023	105,843	2,355,176	1,548,680	90,430	4,100,129
<b>Net Book Value</b>					
At 31 August 2023	798,762	8,859,737	453,013	7,557	10,119,069
At 1 September 2022	736,944	9,033,260	585,578	9,228	10,365,010

**TANGIBLE FIXED ASSETS - SCHOOL**

	Freehold Property	Short Leasehold Property	Fixtures, Fittings & Equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 September 2022	828,826	11,163,538	1,980,110	92,047	14,064,521
Additions	75,779	45,925	32,199	5,940	159,843
Disposals	-	-	(10,616)	-	(10,616)
At 31 August 2023	904,605	11,209,463	2,001,693	97,987	14,213,748
<b>Depreciation</b>					
At 1 September 2022	91,882	2,131,930	1,394,532	82,819	3,701,163
Charge for year	13,961	219,361	164,764	7,611	405,697
Eliminated on disposal	-	-	(10,616)	-	(10,616)
At 31 August 2023	105,843	2,351,291	1,548,680	90,430	4,096,244
<b>Net Book Value</b>					
At 31 August 2023	798,762	8,858,172	453,013	7,557	10,117,504
At 1 September 2022	736,944	9,031,608	585,578	9,228	10,363,358

**ASSETS ON FINANCE LEASES AND HIRE PURCHASE - GROUP AND SCHOOL (included above)**

	Fixtures, Fittings & Equipment
	£
<b>Cost</b>	
At 1 September 2022	41,137
Additions	5,940
At 31 August 2023	47,077
<b>Depreciation</b>	
At 1 September 2022	37,708
Charge for year	4,418
At 31 August 2023	42,126
<b>Net Book Value</b>	
At 31 August 2023	4,951
At 31 August 2022	3,429

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**15 INVESTMENTS IN SUBSIDIARIES**

	2023 £
<b>Cost</b>	
At 1 September 2022 and 31 August 2023	<u>317,822</u>
<b>Impairment</b>	
At 1 September 2022	123,497
Impairment in year	<u>21,794</u>
At 31 August 2023	<u>145,291</u>
<b>Net book value</b>	
At 31 August 2023	<u>172,531</u>
At 1 September 2022	<u>194,325</u>

The school owns 100% of the share capital of the following company:  
Edge Grove Nursery School Limited, company number 03830269, registered in England and Wales  
(purchased 19 December 2016)

	2023 £
<b>Summary trading results:</b>	
Turnover	63,500
Administrative expenses	<u>(63,587)</u>
Net profit/(loss)	<u>(87)</u>
<b>Summary balance sheet:</b>	
Fixed assets	1,565
Current assets	-
Creditors falling due within one year	<u>-</u>
Net assets	<u>1,565</u>
Aggregate share capital and reserves	<u>1,565</u>

	2023 £	2022 £
<b>Contribution by parent company</b>		
The parent charity contribution to the results for the year is as follows:		
Income	7,149,470	7,836,694
Expenditure	<u>(7,501,786)</u>	<u>(7,409,305)</u>
Net income/(expenditure) for the year	<u>(352,316)</u>	<u>427,389</u>

**16 GOODWILL ON CONSOLIDATION**

	£
<b>Cost</b>	
At 1 September 2022 and 31 August 2023	<u>314,891</u>
<b>Amortisation</b>	
At 1 September 2022	121,710
Amortisation for year	<u>21,464</u>
At 31 August 2023	<u>143,174</u>
<b>Net Book Value</b>	
At 31 August 2023	<u>171,717</u>
At 1 September 2022	<u>193,181</u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**17 DEBTORS**

	Group		School	
	2023	2022	2023	2022
	£	£	£	£
Fee debtors	88,125	106,250	88,125	106,250
Prepayments and accrued income	90,620	123,367	90,620	123,367
Other debtors	34,479	14,188	34,479	14,188
	<b>213,224</b>	<b>243,805</b>	<b>213,224</b>	<b>243,805</b>

**18 CREDITORS: due within one year**

	Group		School	
	2023	2022	2023	2022
	£	£	£	£
Bank loans and overdrafts	2,380,744	473,669	2,380,744	473,669
Finance leases and hire purchase	3,656	14,870	3,656	14,870
Trade creditors	36,906	29,124	36,906	29,124
Accruals	30,426	59,909	30,426	59,909
Fees in Advance	413,249	327,836	413,249	327,836
Advance fee payment scheme	258,411	288,878	258,411	288,878
Deposits	22,000	44,000	22,000	44,000
Other creditors	4,842	21,321	4,842	21,321
Other taxes and social security	102,362	102,396	102,362	102,396
	<b>3,252,596</b>	<b>1,362,003</b>	<b>3,252,596</b>	<b>1,362,003</b>

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

**19 CREDITORS: due after one year**

	Group		School	
	2023	2022	2023	2022
	£	£	£	£
Bank loans	267,667	2,539,365	267,667	2,539,365
Finance leases and hire purchase	2,896	-	2,896	-
Advance fee payment scheme	30,280	-	30,280	-
Deposits	367,500	322,000	367,500	322,000
	<b>668,343</b>	<b>2,861,365</b>	<b>668,343</b>	<b>2,861,365</b>

**20 ADVANCE FEE PAYMENT SCHEME**

Balance at 1 September 2022	£
	288,878
New contracts	299,304
Amounts used to pay for fees	(299,491)
Balance at 31 August 2023	<u>288,691</u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**20 ADVANCE FEE PAYMENT SCHEME - CONTINUED**

Parents may enter into a contract to pay the school in advance for contributions towards tuition fees. The money may be returned subject to specific conditions on the receipt of notice. Assuming that the pupils remain at the school fees will be applied as follows:

	£
Within one year	258,411
Within 1 -5 years	30,280
	<u>288,691</u>

**21 ANALYSIS OF SECURED DEBTS - SCHOOL AND GROUP**

	2023	2022
	£	£
Bank loans are wholly repayable in instalments as follows:		
Less than one year	2,353,534	473,669
In more than one year but less than five years	267,667	2,539,365
	<u>2,621,201</u>	<u>3,013,034</u>

The bank overdraft facility and loans are secured by a first land charge over 3 Horwood Cottages, 9 & 11 High Cross and 1 & 2 Roundbush Cottages along with a debenture in favour of Barclays Bank plc.

The two bank loans are due to mature in 2023 and 2024. They have floating interest rates with a margin of 1.75% and 2.75%. There is also a CBIL loan which has a floating interest rate with a margin of 2%. This CBIL loan is repayable in 2026. All loans are being repaid in monthly instalments. However, the two bank loans were consolidated into one with a new loan in October 2023, at a margin of 2.50%. This new loan has a five year term and its repayments are calculated based on a twenty years repayment period.

Net obligations payable under hire purchase and lease contracts:

	2023	2022
	£	£
Within one year	3,656	14,870
Between one and five years	2,896	-
	<u>6,552</u>	<u>14,870</u>

**22 COMMITMENTS UNDER OPERATING LEASES**

At 31 August 2022 the school had total commitments under non-cancellable operating leases payable as follows:

	Land & Buildings		Other	
	2023	2022	2023	2022
	£	£	£	£
Within one year	50,000	50,000	15,216	16,892
Between one and five years	200,000	200,000	13,948	29,164
Over five years	1,050,000	1,150,000	-	-
	<u>1,300,000</u>	<u>1,400,000</u>	<u>29,164</u>	<u>46,056</u>

Additionally, Edge Grove Nursery School Ltd has lease commitments on property totalling £762,000 over the term of the lease, which expires in August 2031, from an annual rent charge of £63,500.

**23 SHARE CAPITAL AND CONTROL**

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

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**24 RELATED PARTIES**

The school has taken advantage of the exemption, under Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

During the current year one Governor was reimbursed expenses of £462. There were related party transactions in 2022.

**26 SUMMARY OF FUND MOVEMENTS**

	At 1.9.22	Income	Expenses	Transfers	Gains/ (losses)	At 31.8.23
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
Designated Funds	28,673	1,397	(10,737)	-	-	19,333
General reserves	7,586,012	7,148,073	(7,487,837)	-	-	7,246,248
	<u>7,614,685</u>	<u>7,149,470</u>	<u>(7,498,574)</u>	<u>-</u>	<u>-</u>	<u>7,265,581</u>
<b>Restricted Funds</b>						
Bursary & Hardship funds	5,346	-	(2,970)	-	-	2,376
	<u>5,346</u>	<u>-</u>	<u>(2,970)</u>	<u>-</u>	<u>-</u>	<u>2,376</u>
<b>Total funds</b>	<u>7,620,031</u>	<u>7,149,470</u>	<u>(7,501,544)</u>	<u>-</u>	<u>-</u>	<u>7,267,957</u>

**Unrestricted funds:**

The governors have designated funds raised by the Friends of Edge Grove and from other fund raising activities toward future capital and maintenance projects.

**Restricted funds:**

The bursary fund represents donations from leavers towards future bursary provisions. The school also raised monies during the year toward a COVID-19 Hardship fund.

**27 ANALYSIS OF CONSOLIDATED NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023
	£	£	£	£
<b>31st August 2023</b>				
Fixed assets	10,290,786	-	-	10,290,786
Current assets	876,401	19,333	2,376	898,110
Creditors: less than one year	(3,252,596)	-	-	(3,252,596)
Creditors: over one year	(668,343)	-	-	(668,343)
	<u>7,246,248</u>	<u>19,333</u>	<u>2,376</u>	<u>7,267,957</u>
	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2022
	£	£	£	£
<b>31st August 2022</b>				
Fixed assets	10,558,191	-	-	10,558,191
Current assets	1,251,189	28,673	5,346	1,285,208
Creditors: less than one year	(1,362,003)	-	-	(1,362,003)
Creditors: over one year	(2,861,365)	-	-	(2,861,365)
	<u>7,586,012</u>	<u>28,673</u>	<u>5,346</u>	<u>7,620,031</u>

**28 CAPITAL COMMITMENTS**

There were no capital commitments at the year end (2022: £nil).



**EDGE GROVE SCHOOL TRUST LTD**

England & Wales - Charity number 311054

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# Accounts

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Charity Registration No. 311054  
Company Registration No. 00947085 (England and Wales)

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**GOVERNORS' REPORT, STRATEGIC REPORT AND CONSOLIDATED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

# EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Governors

Mr C H J Clayden (Chair) (appointed 06 December 2022)  
Mr P A Kendall (Deputy Chair)  
Mr I S Elliott (resigned 06 December 2022)  
Mr D G Emkes  
Ms A J Godfrey  
Dr L A Johnson (resigned 05 April 2022)  
Mr C E Lilley  
Mrs S O'Sullivan  
Mr A J Robson  
Mr I A Sheldon  
Mr J L Stevens  
Mr J W Tweddle  
Mr D A E Williams  
Mr Z Khawaja (appointed 08 December 2021)

### Key Management Personnel

<b>Head</b>	Ms L McDonald (resigned 31 July 2022)
<b>Interim Head</b>	Mr RJP Stabley (01 July 2022 to 31 Dec 2022)
<b>Senior Deputy Head</b>	Ms J Leighton
<b>Bursar &amp; Company Secretary</b>	Mrs G P Dippenaar (appointed 1 Nov 2021)
<b>Deputy Head Academic</b>	Ms L E O'Hare
<b>Deputy Head Pastoral</b>	Mrs A T Caldwell (resigned 31 August 2022)
<b>Head of Pre Prep</b>	Mrs G A Emmerson (resigned 31 August 2022)
<b>Head of Upper School</b>	Ms A M Warren
<b>Head of Lower Prep</b>	Mrs S Robinson
<b>Head of Digital Learning</b>	Mr I Kay

**Charity Number** 311054

**Company Number** 947085

**Registered Office & Principal Address** Edge Grove School  
Aldenham Village  
Watford  
Hertfordshire  
WD25 8NL

**Auditors** Taylor Cocks LLP  
The Courtyard  
Shoreham Road  
Upper Beeding, Steyning  
West Sussex BN44 3TN

**Bankers** Barclays Bank Plc  
11 Bank Court, Marlowes,  
Hemel Hempstead,  
Hertfordshire HP11 1BX

# EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

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# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2022**

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The Governors present their report and consolidated financial statements for the year ended 31 August 2022, which also comply with the Companies Act 2006 requirement for a Directors' Report and Strategic Report.

The financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Edge Grove ("the School") was founded in 1935. It became an incorporated charitable company in 1969, Edge Grove School Trust Ltd ("The Company"), charity registration number 311054, company registration number 00947085, with the liability of its members limited to £1 each by guarantee. The Registered Office and principal address is at the School. The Company is governed by its Articles of Association, adopted by special resolution on 4 September 2014.

#### **The School**

The School is a co-educational, independent day (boarding ceased to be offered in September 2021) preparatory school for children between the ages of 3 and 13 years. The School is located on 2 sites with the main site situated in 45 acres of Hertfordshire parkland, midway between Watford and Radlett and a nearby location in Aldenham Village comprising the Pre School. The Head is a member of the Incorporated Association of Preparatory Schools (IAPS) and the School is a member of the Association of Governing Bodies of Independent Schools (AGBIS) and the Independent Schools Bursars' Association (ISBA). It is governed by a Board of Governors, who are also company directors and charity trustees.

#### **Group Structure**

The School has a subsidiary undertaking, Edge Grove Nursery School Ltd, which was acquired as Rexton Nursery School Limited on 19 December 2016 and the company name amended to the current name on 20 December 2016. The subsidiary holds the lease to School House, Church Road, Aldenham, Hertfordshire, WD25 8AP from where the School operates its Pre School facility.

#### **Governance and Organisational Management**

The members of the Governing Body, as the company directors and the charity trustees, are legally responsible for the overall management and control of the School. The following served as Governors during the year in question:

Mr C H J Clayden (Chair) (appointed 06 December 2022)

Mr P A Kendall (Deputy Chair)

Mr I Elliott (resigned 06 December 2022)

Mr D G Emkes

Ms A J Godfrey

Dr L A Johnson (resigned 05 April 2022)

Mr C E Lilley

Mrs S O'Sullivan

Mr A J Robson

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Mr I A Sheldon

Mr J L Stevens

Mr J W Tweddle

Mr D A E Williams

Mr Z Khawaja (appointed 08 December 2021)

The Governors have no beneficial interest in the company. All of the Governors are members of the company and, as such, guarantee to contribute £1 in the event of a winding up.

The Governors determine the general strategy of the School. Effective governance is ensured by means of the following measures: firstly, the appointment of Governors with a range of relevant skills and knowledge as measured against agreed parameters; secondly, the efficient working of the Board's delegated committee structure (see below); and thirdly, through application of a risk management regime which seeks to cover all aspects of the governance task. The day-to-day management of the School is delegated to the Head and the Bursar who are supported by the Senior Leadership Team and together this group form the Key Management Personnel. The Head and Bursar attend all of the meetings of the Governing Board and its committees.

The Governors, assisted by the Head, select new members of the Board. Applications for the position of Governor are sought by word of mouth. The full Board of Governors meets at least 3 times per year. The Board is assisted by Committees which carry out close scrutiny of the Governors' responsibilities and which meet termly. A committee structure comprising Education, Estates and Finance Committees and a Nominations Sub-Committee has been in place since 1st September 2014. These committees comprise Governors and, where applicable, other co-opted individuals. All the committees operate under terms of reference specified by the Board of Governors which ratifies the decisions of each committee.

The Chair and Deputy Chair of Governors are, ex-officio, members of all sub committees and arrange that at least one will attend all meetings. The Board operates a strategic planning process of all Board Members rather than delegation to a specific committee and this meets at least annually. During the year in question, other Board members served on the individual committees as follows:

**Finance:** Mr C H J Clayden (Chair), Mr D G Emkes, Mr A J Robson (ex officio as Chair of Estates Committee), Mr J W Tweddle, Mr D A E Williams, Mr Z Khawaja

**Education:** Dr L A Johnson (Chair), Ms A J Godfrey, Mrs S O'Sullivan, Mr I A Sheldon

**Estates:** Mr A J Robson (Chair), Mr C E Lilley, Mr J L Stevens

Individual Governors held specific responsibilities for Safeguarding, Early Years and Pre Prep, Upper School, Middle School and Lower School, SEND, Boarding, Health & Safety and Staff Liaison.

### **Governor Induction and Training**

The induction and training of Governors is carried out in accordance with the School's policy on the subject, which also covers the process of appointing Governors. In addition to receiving a detailed Governors' 'Welcome Pack', new Governors attend a series of orientation visits and briefings aimed at familiarising them both with the detailed workings of the School and the responsibilities attaching to their role as trustees.

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Following their appointment, Governors are strongly urged to take advantage of the numerous external trustee training and information courses available, and a central record of such attendance is maintained. It is our policy that at least once per year, a joint staff and governor training day is arranged on a topic of mutual interest.

### **Related Parties**

No Governor nor Key Management Personnel had any related transactions with the School during the year. The School rents property from its subsidiary (as detailed above).

### **Remuneration of Key Management Personnel**

The School views all members of the Senior Leadership Team (SLT) as being "Key Management Personnel" and Governors take deliberate steps to ensure that these personnel are fairly and appropriately remunerated.

Members of the SLT during the year in question were:

- Ms L McDonald: Head (resigned 31 July 2022)
- Mr M G M Sims: Bursar (resigned 31 December 2021)
- Mrs G P Dippenaar Bursar (appointed 01 November 2021)
- Ms L E O'Hare Deputy Head Academic
- Mrs A T Caldwell Deputy Head Pastoral (resigned 31 August 2022)
- Mrs G A Emmerson: Head of Pre Prep (resigned from post 31 August 2022; Head of Admissions from 01 September 2022)
- Ms A M Warren Head of Upper School
- Mrs S Robinson Head of Lower School

The Governors determine the remuneration levels for the Head and Bursar after due consideration between the Chair, the Chair of the Finance Committee, Head (in the case of the Bursar) and other Governors as may be appropriate. These are reviewed annually with due consideration given to not only sector benchmarking surveys, such as is available from AGBIS and other surveys from specialist accounting practices, but also to performance against objectives set.

The remuneration for all other members of the SLT is based upon a defined and published leadership salary scale, changes to which are recommended by the Head and Bursar as a constituent element of the staff remuneration review by Governors. Changes to individual remuneration may also be recommended to Governors following appraisal and performance against objectives set. Governors are invited to approve recommendations as part of the overall annual budgetary approval process or as otherwise appropriate.

## **CHARITABLE OBJECTS, ETHOS, AIMS, STRATEGIES AND ACTIVITIES**

### **Charitable Objects**

Edge Grove is a Charitable Trust, the stated general object of which is the advancement and promotion of education. Our fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first class education to boys and girls.

The Governors recognise that, under the Charities Act 2011, the charity must be able to demonstrate that its objects or aims are for the public benefit. In determining the School's objectives for the forthcoming year, the Governors confirm that, during the year in question,

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they have fulfilled their legal duty to have due regard in general to the Charity Commission's published guidance and, in particular, to its supplementary public benefit guidance on advancing education and on fee-charging both in meeting the public benefit requirement and in discharging their responsibilities as trustees.

The School welcomes pupils from all backgrounds. To admit a prospective pupil we need to be satisfied that our School will be able to educate and develop a prospective pupil to the best of their potential and in line with the general standards achieved by their peers. Dependent upon the age of the prospective pupil, entrance interviews and assessments are undertaken to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment processes. We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments, which need to be consistent with the heritage fabric of the site, to meet the needs of staff or pupils who are or become disabled.

### **Ethos**

Our long history means that tradition plays its part in shaping our character. Edge Grove pupils are independent, have an adventurous spirit, good manners, respect for others and are resilient. It is these values that provide a strong foundation on which to build our future. Innovation and creativity flourish and help to define Edge Grove as a truly forward-thinking school.

Success, both collectively and on an individual level, is our motivation. Our academically rigorous and dynamic curriculum challenges and supports all pupils.

We are proud of our Christian heritage whilst embracing the religious and cultural differences of all children and families. Our community of pupils and their families extends into the local area and those we help support through national and international charities.

### **Strategic Vision and Mission**

As a core element of our strategic review, the Governors have adopted its strategic vision for the School of being "a first choice Prep School for a first class education for now, for life, for generations to come" with a mission "to ensure that all pupils can achieve their full potential within a safe, secure and happy learning environment".

### **Aims**

The School aims to provide a secure and happy environment in which children feel safe, nurtured and valued. We promote high standards of academic achievement through innovative, reflective teaching, focussed assessment and a rigorous curriculum to ensure all pupils reach their full potential and develop their confidence, and thereby prepare them as effectively as possible for the next stage of their education.

The School strives not only to achieve academic success but also to provide a wide range of opportunities in a co-educational environment to enable pupils to discover and develop interests and expand their experience. We seek to promote a spiritual and moral awareness in our pupils based on the values of respect, empathy and kindness; developing a sense of service to the school community and beyond. In particular, the School seeks to provide a wide range of opportunities in a co-educational environment to meet the individual needs of every pupil through innovative and reflective teaching that allows all pupils to reach their potential

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and leave the School as confident, mature, engaging and thoughtful children with a lifelong love of learning.

### **Guiding Principles**

The School has adopted the following principles as underpinning all that we strive to achieve with the pupils in our care: Creativity, Aspiration, Independent Thinking, Curiosity, Self-Motivation, Confidence, Discernment, Global and Local Responsibility. Each of these is the subject of an individual focus every week.

### **Primary Objectives**

The primary objectives of the School to fulfil its aims are:

- to continue to develop its role and reputation as a provider of excellent all-round education for its pupils, in a secure and well-maintained environment and utilising the best of modern educational resources;
- to implement plans for the School's capital investment as set out in its Development Plan, which is reviewed and updated annually; and
- to continue to seek opportunities to make its education and associated facilities accessible to the public, and young people in particular.

### **Beneficiaries**

As a registered charity, the School's immediate beneficiaries are its pupils who are able to take advantage of the wide and varied educational opportunities offered by the School. The School's high standards are founded on a genuine concern for the welfare and positive development of every child. Emphasis on courtesy and good manners is embedded in a real family atmosphere within the School, and parents are encouraged to be fully involved in the development of their own children's education and in the wider community life of the School. Pupils' and parents' views are fully taken into account in the shaping of school policy.

### **Public Benefit**

Governors have had regard to the UK Government's consultation document 'Schools that work for everyone', launched in September 2016, which proposed that independent schools with 'the capacity and capability' should look to support the aim of the consultation; this is to resolve the issue that many children currently attend schools (both primary and secondary) which are either rated as requiring improvement or as inadequate. The School has and will continue to provide assistance commensurate with its capacity and capability to local maintained sector and academy schools.

It is important to the School that access to the education we offer is not restricted to only those who can afford our fees. The School's policy for the award of scholarships and bursaries (reviewed annually by the Board of Governors) ensures that funds are made available to subsidise places at Edge Grove for deserving and talented children whose parents would not otherwise be able to afford to send their children to the School as well as facilitating the continued education of children from families experiencing unforeseen or temporary financial hardship.

The Governors take the view that bursaries awarded to those who would not otherwise be able to afford the fees are important, but not to the exclusion of the much wider benefit that the School provides within the community. Those pupils who attend the School and who receive financial support contribute to the school community in a variety of ways, and so the benefit is not purely to these pupils but to the whole School and thus, in some cases, to the wider community.

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An annual budget for means-tested bursaries is established by the Governors' Finance Committee, acting on behalf of the Board, as a core element of the annual budget process and individual applications are assessed by the School within that budget limit. The Board is pleased to note that it was able this year to continue to provide very significant levels of means-tested financial assistance with an annual value of £477,825 (2021: £638,528).

### **Fundraising**

It is the intention of the School that all fundraising be carried out by the School's staff with assistance from parents, pupils and alumni in the running of specific fundraising events; the School will not use professional fundraisers or have any commercial participants. Fundraising is monitored for compliance with appropriate regulations by the Bursar with overall oversight by the members of the governing body.

During this financial period, a total of £27,982 was received through individual one-off gifts, monthly donations, leavers deposit donations and a legacy donation.

Profit from an onsite, volunteer-run second-hand uniform shop also raised £13,432 for the year 2021-2022. The Friends of Edge Grove made donations of equipment to the school totalling £7,667 and have raised an additional £17,000 of funds to be allocated to a school project yet to be determined.

In July 2022 the Development manager stepped down and to date has not yet been replaced, but continues to ensure Alumni engagement continues in the interim period.

The School has in place procedures that would be followed in the event of a complaint regarding fundraising practices being received with the initial response being the responsibility of the Bursar. Any continuing issues would then be passed to the governing body to determine what further action might be required.

The School does not currently subscribe to any specific fundraising standards or schemes for fundraising regulation but considers that it has set appropriate standards for the operation and management of its fundraising activities. In particular, the School considers that its processes and controls should ensure that vulnerable people and other members of the public are protected from any unreasonable intrusion on a person's privacy and that no fundraising activities would be unreasonably persistent or place undue pressure on a person to give money or other property.

### **STRATEGIC REPORT**

When determining the strategies for the School's operation, Governors are both mindful of and act in good faith towards their corporate responsibilities across a range of areas and their duty to act in the way considered, in good faith, to be most likely to promote the success of the company for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to:

- the likely consequences of any decision in the long term;
- the interests of the School's employees;
- the need to foster the School's business relationships with suppliers, parents and others;
- the impact of the School's operations on the community and the environment;

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- the desirability of the company maintaining a reputation for high standards of business conduct.

### **Achievements and Performance**

The success of the School's strategy is measured, primarily, through annual reviews of performance by the Board of Governors and by the performance and reactions of the School's pupils and their parents, which is partly ascertained through surveys of the parent body and partly through pupil achievement and their destination schools.

A further measure of general operational performance is the number of leavers who went on to their chosen senior school. From year 8, 38 pupils moved on to a total of 13 senior schools, both day and boarding. From year 6, 44 pupils moved on to 26 different schools, predominantly day schools. A total of 17 scholarships were awarded to pupils entered for different schools at both 11+ and 13+.

Accurately measuring a child's potential and progress is an invaluable tool in understanding and responding to their individual educational needs. The School continues to invest heavily in the tracking and monitoring of all pupils from Foundation Stage through to Year 8 and the resultant ability, accurately and empirically, to track the progress of each pupil is of significant value, not only in informing both academic staff and parents but also in facilitating appropriately targeted and differentiated teaching. This level of measurement forms the core of the School's reporting and tracking processes whereby:

- EYFS pupils are assessed at the beginning and end of each year. Assessments are carried out through observations by the EYFS team and recorded in Tapestry, linking observations to the School's assessment criteria
- Progress is tracked using GL-Assessment data in Years 1-8 which provides rich diagnostic information for intervention and data on specific groups of pupils: EAL, SEN, boys/girls.
- GL PASS (Pupil Attitudes to Self and School) for Years 1-8 give insight into pupils' attitudes towards school.
- Every subject records progress against age related expectations, based on a Progression Framework of criteria for that subject. This is underpinned by the National Curriculum. Progress is recorded through grades issued termly in Years 3 to 6 and half termly in Years 7 and 8.
- Writing is assessed against age related expectations every term (a move away from old National Curriculum Levels) and entered onto a Progression Grid.

GL data suggest that an average of 86% of pupils made a good level of progress in maths and English in the academic year 2021-2022, compared to the national average of 75%. Within this year's numbers, 45% of pupils went on to make an excellent level of development, compared to a national average of 25%. This represents a slight drop, 88% to 86% making a good level of progress but a good increase from 38% to 45% making excellent progress. The focus for this year is on the lower ability pupils as this is a group who have been identified as not making as much progress as the more able.

The school was able to resume a full sporting programme for the first year post pandemic. We were able to reintroduce weekly fixtures for the pupils from Year 3 to 8 as well as being able to enter a number of local and national competitions.

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Outstanding sporting achievements which deserve mention include two U12 (Year 7 pupils) qualifying for the IAPS National Swimming finals at the London Aquatic Centre where they finished 12th in the girls 50m butterfly and 4th in the boys 50m freestyle.

We also had 9 pupils qualify for the London regional athletics meeting and 5 of these qualified for the national athletics finals. At the national finals we had a 2nd place in the Year 7 boys 100m, 4th in the Year 8 boys 300m and triple jump, 4th in the Year 6 boys shot put and 12th place in the Year 8 girls 300m.

In table tennis our Year 6 boys team won the county championships and the Year 6 girls finished third. Our Year 8 teams also qualified for the county championships with the girls winning their event and the boys finishing third.

In the major sports we had incredible success across the board with undefeated teams in all the main sports. Our Year 3 and 4 girls cross country team was very successful winning both the events they participated in and we also had our Year 3 and 4 boys win their inter schools athletics meeting. Our Year 5 and 6 athletics team also won their inter schools competition.

We hosted the IAPS table tennis tournament for the fifth year and it was again a huge success with over 120 boys and girls competing from over 20 different schools from across the country.

Overseas tours are a source of inspirational learning as well as an excellent opportunity for pupils to develop their independence and maturity. With this in mind the School will be going on a combined football and netball tour to Spain in the new academic year.

The School continues to give a high priority to the performing arts. Whilst academic results in senior school art scholarships and external exam success along with competition results in music continue to be beacons of excellence, this is only part of the picture with innumerable musical concerts, year group and school productions taking place, providing opportunities for a broad participation of pupils across all year groups. The volume of productions and performances had, of necessity, been reduced during the pandemic, but is now back on track.

The Governors' commitment to maintaining the School's excellence and to the re-evaluation of the use of resources has been reinforced by the capital programme. Despite the inevitable constraints of the pandemic, expenditure on capital projects during the year amounted to some £441,952 (2021: £625,842).

### **Employment Policy**

The School is an equal opportunities employer. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs. The number of School employees remains below the threshold for a requirement to report under the Gender Pay reporting regulations but the School determines that all staff remuneration is based upon the role to be performed. Consultation with employees at all levels is maintained with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests. Employees are made aware of the financial and economic performance of the School through normal management channels in a variety of forms including the Personnel Committee, which is chaired by the Deputy Chair of Governors.

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### **Performance against Objectives for 2021/22**

The Board of Governors identified the following short-term objectives for 2021/22 and the School performed against them as follows:

1. Develop the strategic leadership of Learning Success and establish a tiered approach to learning intervention through a clear system of identification and referral – objective partially met.
2. Embed a culture of diversity and inclusion across the school by actively promoting practices that encourage respect for one another – objective met.
3. Continue to embed a strong culture of safeguarding across the school and establish a pupil support team – objective met.
4. Establish a culture of powerful, high quality professional development for all staff that is meaningful and personalised – objective partially met.

### **FINANCIAL REVIEW**

#### **General Review**

In the financial year 2021/22, gross fee income was £7,740,984, a decrease of £178,177 (2.2%) over the 2020/21 level (£7,919,161). Average pupil numbers decreased from 504 in the Autumn of 2021 to 494 in the Summer of 2022.

Cash balances generated from operating surpluses provided the funding that enabled £441,952 (2020/21: £625,842) to be allocated to capital projects designed to maintain and improve the School's facilities. Donations and legacies received or confirmed during the year amounted to £27,982 (2020/21: £37,954) allocated to a trophy cabinet and the refurbishment of the boardroom, already completed.

Overall, the Governors consider that the operating surplus before expenditure on capital projects and other transfers of £609,093 (2020/21: £619,036) represented a satisfactory performance under the prevailing circumstances.

As at 31 August 2022, net consolidated general unrestricted funds stood at £7,586,012 (2021: £7,172,815). These funds were wholly deployed in funding the School's premises, equipment and working capital. The balance of funds needed to finance these items has been provided through long term loans, secured on freehold properties. As at 31 August 2021, total long term borrowings (due after more than one year) were £2,539,365 (2021: £2,947,608); a decrease of £408,243 over the year. Net cash balances at the year-end totalled £1,002,848 (2021: £1,417,199), a decrease of £414,351, leaving net bank debt at the year-end of £1,536,517 (2021: net bank debt £1,530,409).

#### **Reserves Policy and Financial Viability**

Each year a detailed budget and cash flow is produced for the following year and period performance is monitored against those figures. In setting the budget, the Governors' policy is to generate sufficient reserves each year to enable the School to invest in its infrastructure and fulfil its Development Plan, to support and service its borrowings, as well as to provide working capital and to ensure compliance with relevant banking covenants imposed as part of the School's bank borrowings. The School will utilise all of its reserves in meeting these aims and does not expect to generate free reserves over and above the level required. Annual cash surpluses representing the School's liquid resources are managed carefully in order to service its working capital requirements.

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The School's strategy continues to be to focus upon the continued provision of its services to pupils, parents and staff alike whilst seeking to maintain adequate reserves for the future. During this period in question, the Governors, together with the School's Executive Management have maintained a close watch over all cash balances, both current and forecast, in a formal drive to ensure that the School remains a "going concern" and that loan covenants agreed with lenders remain intact.

### **PRINCIPAL RISKS AND UNCERTAINTIES**

#### **Risk Management**

The Governors consider the continued potential impact in all sectors of society of the aftermath of the pandemic and its impact upon the affordability of fees by parents across the independent sector as well as continued upward pressures on suppliers and staffing costs to be the principal risks faced by the school. This impact compounds the risks already present of an uncertain political landscape and economic future. Added to this is the current concern of the decrease in pupil numbers from 2021 to 2022. They also monitor closely the following areas as being potentially major risks:

- Poor development plans;
- Failures of regulatory compliance across all areas but specifically in Safeguarding, Security or Health & Safety;
- Reputational damage from adverse publicity;
- Competition from other schools, both independent and maintained; and
- Inability to attract and retain quality teaching staff.

The Board of Governors retains detailed consideration of risk management as its direct responsibility and has assessed the major risks to which the School is exposed. The risk management process identifies risks, assesses their impact and likelihood and, where necessary, recommends controls to mitigate and monitor those risks that are assessed as high.

The generic controls used by the School to minimise risk include:

- detailed terms of reference together with formal agendas for Committee and Board activity;
- strategic development planning, reviewed at least annually by the Board;
- comprehensive budgeting and management accounting;
- established organisational structures and lines of reporting;
- formal written policies including clear authorisation and approval levels; and
- vetting procedures as required by law for the protection of the vulnerable.

The Governors regularly review the effectiveness of current plans and strategies for managing all identified major risks for both the School and its subsidiary. All Governors' committees maintain risk management as a standing item on meeting agendas and each carries out a comprehensive continuous appraisal of the risks applicable to its specific area of responsibility. The Head and Bursar produce commentaries on the most serious risks; actions required to mitigate those risks are identified and progress on their implementation is carefully monitored within each committee. The Board considers all risks at each meeting and a formal Governors' Risk Register is formally endorsed by the Board each year.

The Board recognises that systems cannot provide absolute assurance that all possible risks have been identified or managed.

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### **Safeguarding Risk Management**

The overriding duty of charity trustees in safeguarding matters is the responsibility for ensuring that those benefiting from, or working with, their charity are not harmed in any way through contact with it. They have a legal duty to act prudently and this means that they must take all reasonable steps within their powers to ensure that this does not happen.

The Governors confirm that there have been no incidents in the period that required reporting to the Charity Commission and that they have:

- assessed the safeguarding risks that might arise from their charity's activities and operations;
- created, developed and put in place suitable policies and procedures to handle allegations and incidents;
- undertaken on-going monitoring to ensure effective implementation of those policies and procedures;
- taken steps to ensure that both the Board and staff working within the charity respond properly when allegations and incidents arise and report as necessary to the police and other agencies; and
- reviewed policies and procedures both periodically and following serious incidents, using their experience of particular incidents to manage and minimise the risk of something similar happening again by making any necessary changes to the charity's policies and procedures.

### **PLANS FOR THE FUTURE**

The School's current Development Plan, initially agreed by the Governors in March 2017 and as subsequently updated, with its accompanying Strategic Vision which underpins the Development Plan, determines the broad direction of the School's objectives. The primary future plans for the School are set out in the core elements of the School's Strategic Vision. These are:

- to continue to ensure the campus is a safe and attractive environment for pupils, staff and visitors alike;
- to provide a happy and secure pastoral environment, in which all pupils are offered opportunities for leadership and service to others;
- to provide a stimulating learning environment in which pupils can develop their academic potential to the full;
- to offer all pupils the opportunities of experiencing a broad range of intellectual, cultural, sporting and wider-community influences and
- to maintain the capability of the School to offer education to children whose parents are unable to afford full fees.

The School will continue to offer a high-quality, all-round education in line with the three key elements of its longer term strategy and ethos and aims as detailed above. The Board of Governors will continue to focus on improving and maintaining the following specific objectives for the forthcoming year:

1. Develop the strategic leadership of Learning Success and establish a tiered approach to learning intervention through a clear system of identification and referral.
2. Embed a culture of equality, diversity and inclusion across the school by actively promoting practices that encourage respect for one another.

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3. Continue to embed a strong culture of safeguarding across the school and establish a pupil support team.
4. Review existing appraisal processes to ensure a culture of powerful, high quality professional development for all staff that is meaningful and personalised.

**DISCLOSURE OF INFORMATION TO AUDITORS**

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

This report, including the Strategic Report, was approved by the Governors, as the Directors and Trustees of the charitable company, on 6<sup>th</sup> December 2022 and signed on their behalf by:



Mr C H J Clayden  
Chair of Governors

**EDGE GROVE SCHOOL TRUST LIMITED**  
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**STATEMENT OF GOVERNORS' RESPONSIBILITIES**

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The governors, who are also the directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and Republic of Ireland'.

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the affairs of the charitable company and group, and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group for that year.

In preparing these financial statements the governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will not continue in operation.

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

# **EDGE GROVE SCHOOL TRUST LIMITED**

## **(LIMITED BY GUARANTEE)**

### **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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#### **Opinion**

We have audited the financial statements of Edge Grove School Trust Limited and its subsidiary for the year ended 31 August 2022 set out on pages 18 to 33. 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 group's and of the parent charitable company's affairs as at 31 August 2022 and the group's surplus or deficit 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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and 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 school'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.

#### **Other information**

The governors are responsible for the other information. The other information comprises the information included in the governors' annual report (incorporating the directors' report and the strategic report), other than the financial statements and our auditor's report thereon. 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.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the governors' report (incorporating the directors' report and strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the governors' report (incorporating the directors' report and strategic report) have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the governors' report (incorporating the directors' report and strategic report).

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

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

**Responsibilities of the governors**

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

In preparing the financial statements, the governors are responsible for assessing the group's and the parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

# **EDGE GROVE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

Our approach was as follows:

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

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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

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

**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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group

**Mark Cummins FCCA (Senior Statutory Auditor)**  
**for and on behalf of**  
**TC Group**  
**Statutory Auditor**  
Office: Steyning, West Sussex

Dated: 5<sup>th</sup> May 2023

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
(INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)  
**FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>INCOME FROM:</b>						
Donations, grants and legacies	6	-	43,299	5,050	48,349	79,112
Other trading activities	7	127,693	-	-	127,693	124,039
Investments	8	3,543	-	-	3,543	-
Charitable activities	9	7,638,902	-	-	7,638,902	7,172,180
Other income	10	18,207	-	-	18,207	109,445
<b>Total income</b>		<b>7,788,345</b>	<b>43,299</b>	<b>5,050</b>	<b>7,836,694</b>	<b>7,484,776</b>
<b>EXPENDITURE ON:</b>						
Raising funds	11	107,895	-	-	107,895	91,818
Charitable activities		7,267,253	29,300	4,614	7,301,167	6,773,922
<b>Total expenditure</b>		<b>7,375,148</b>	<b>29,300</b>	<b>4,614</b>	<b>7,409,062</b>	<b>6,865,740</b>
<b>Net income</b>		<b>413,197</b>	<b>13,999</b>	<b>436</b>	<b>427,632</b>	<b>619,036</b>
Transfers between funds	26	-	-	-	-	-
<b>Net movement in funds</b>		<b>413,197</b>	<b>13,999</b>	<b>436</b>	<b>427,632</b>	<b>619,036</b>
<b>Fund balances brought forward</b>	26	<b>7,172,815</b>	<b>14,674</b>	<b>4,910</b>	<b>7,192,399</b>	<b>6,573,363</b>
<b>Fund balances carried forward</b>	26	<b>7,586,012</b>	<b>28,673</b>	<b>5,346</b>	<b>7,620,031</b>	<b>7,192,399</b>

All income and gains for the year are recognised above. All of the group's activities are classed as continuing.

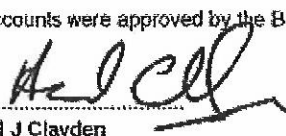
The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 AUGUST 2022**

Company Number 00947085

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	14	10,365,010		10,364,295	
Intangible assets - goodwill	16	<u>193,181</u>		<u>214,645</u>	
			10,558,191		10,578,940
<b>CURRENT ASSETS</b>					
Stock		36,555		5,733	
Debtors	17	243,805		301,796	
Cash at bank and in hand		<u>1,002,848</u>		<u>1,417,199</u>	
		1,285,208		1,724,728	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year	18	<u>1,362,003</u>		<u>1,641,404</u>	
<b>NET CURRENT ASSETS / (LIABILITIES)</b>			<u>(76,795)</u>		<u>83,324</u>
<b>TOTAL ASSETS LESS CURRENT ASSETS</b>			10,481,396		10,662,264
<b>LONG TERM LIABILITIES</b>					
Creditors due after one year	19		2,861,365		3,469,885
<b>NET ASSETS</b>			<u>7,620,031</u>		<u>7,192,399</u>
<b>REPRESENTED BY:</b>	26				
<b>RESTRICTED FUNDS</b>			5,346		4,910
<b>UNRESTRICTED FUNDS</b>					
General funds		7,586,012		7,172,815	
Designated funds		<u>28,873</u>		<u>14,674</u>	
			<u>7,614,685</u>		<u>7,187,489</u>
			<u>7,620,031</u>		<u>7,192,399</u>

The accounts were approved by the Board of Governors and signed on their behalf by:

  
.....  
Mr C H J Clayden

Date:

03 May 2023

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**SCHOOL BALANCE SHEET**  
**AS AT 31 AUGUST 2022**

Company Number 00947085

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	14	10,363,358		10,362,556	
Investments	15	<u>194,325</u>		<u>216,119</u>	
			10,557,683		10,578,675
<b>CURRENT ASSETS</b>					
Stock		38,555		5,733	
Debtors	17	243,805		301,796	
Cash at bank and in hand		<u>1,002,848</u>		<u>1,417,199</u>	
		1,285,208		1,724,728	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year	18	<u>1,362,003</u>		<u>1,641,404</u>	
<b>NET CURRENT ASSETS</b>			<u>(76,795)</u>		<u>83,324</u>
<b>TOTAL ASSETS LESS CURRENT ASSETS</b>			10,480,888		10,661,999
<b>LONG TERM LIABILITIES</b>					
Creditors due after one year	19		2,861,365		3,469,865
<b>NET CURRENT ASSETS / (LIABILITIES)</b>			<u>7,619,523</u>		<u>7,192,134</u>
<b>REPRESENTED BY:</b>	26				
<b>RESTRICTED FUNDS</b>					
			5,346		4,910
<b>UNRESTRICTED FUNDS</b>					
General funds		7,585,504		7,172,550	
Designated funds		<u>28,673</u>		<u>14,674</u>	
			7,614,177		7,187,224
			<u>7,619,523</u>		<u>7,192,134</u>

The accounts were approved by the Board of Governors and signed on their behalf by:

  
.....  
Mr C H J Clayden

Date: 03 May 2023

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	2022		2021	
		£	£	£	£
<b>Cash flows from operating activities:</b>					
<b>Net income/expenditure for the year</b>		427,632		619,036	
<b>Adjustments for:</b>					
Depreciation charges	14	441,237		411,303	
Goodwill amortisation		21,464		21,459	
Dividends, interest and rents from investments	8	(3,543)		-	
Finance charges		107,895		91,818	
(Increase)/decrease in stocks		(32,822)		33,701	
(Increase)/decrease in debtors	17	57,991		(201,392)	
Increase/(decrease) in creditors	18, 19	(461,716)		(143,194)	
<b>Net cash provided by operating activities</b>			558,138		832,731
<b>Cash flows from investing activities:</b>					
Dividends, interest and rents from investments	8	3,543		-	
Finance charges		(107,895)		(91,818)	
Purchase of tangible fixed assets	14	(441,952)		(627,379)	
<b>Net cash used in investing activities</b>			(546,304)		(719,197)
<b>Cash flows from financing activities:</b>					
New finance leases		19,094		19,094	
Capital element of hire purchase and finance leases		(37,036)		(19,037)	
Repayments of borrowing		(408,243)		(279,144)	
<b>Net cash provided by financing activities</b>			(426,185)		(279,087)
<b>Change in cash and cash equivalents in the year</b>			(414,351)		(165,553)
<b>Cash and cash equivalents at the beginning of the year</b>			1,417,199		1,582,752
<b>Cash and cash equivalents at the end of the year</b>			<u>1,002,848</u>		<u>1,417,199</u>
<b>Analysis of cash and cash equivalents</b>					
Cash at bank and in hand			1,002,848		1,417,199
Bank overdraft			-		-
<b>Total cash and cash equivalents</b>			<u>1,002,848</u>		<u>1,417,199</u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**1 STATUTORY INFORMATION**

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

**2 ACCOUNTING POLICIES**

**2.1 Basis of preparation**

The financial statements have been prepared under the Companies Act 2006, The Charities Act 2011, in accordance with the Charities' Statement of Recommended Practice (SORP (FRS 102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

After reviewing the charity's forecasts and projections (including a 12 month cash flow forecast), the Governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

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

**2.2 Group financial statements**

The financial statements consolidate the results of the charitable company and its wholly owned subsidiary on a line by line basis. A separate Statement of Financial Activities (including income and expenditure account) for the charitable company has not been presented as the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

**2.3 Critical accounting estimates and judgements**

In the application of the school's accounting policies, the governors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The governors do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

**2.4 Income**

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

Rental income in the subsidiary company is accounted for under the accruals basis.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**2.5 Expenditure**

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

**2.6 Tangible fixed assets and depreciation**

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

Freehold land is not depreciated

Freehold buildings	-	2% straight line
Leasehold buildings	-	2% straight line
Fixtures, fittings and equipment (including IT equipment at 25% straight line)	-	10% and 25% straight line
Motor vehicles	-	25% straight line
Leasehold improvements		5% straight line

Minor items of capital expenditure are written off to the Statement of Financial Activities as incurred.

**2.7 Goodwill**

Goodwill arising on the acquisition of the subsidiary is being amortised over its useful life, which is deemed by the governors to be the period of the lease within the subsidiary company which expires in August 2031.

**2.8 Investments**

Fixed asset investment in the charity's subsidiary is included at cost less provision for impairment. The charity purchased the subsidiary to obtain rights to the lease of the nursery buildings. Accordingly the investment is being written down over the term of the lease after which time it is expected that the company will cease to trade.

**2.9 Stock**

Stock is valued at the lower of cost or net realisable value.

**2.10 Leasing and hire purchase commitments**

Rentals under operating leases are charged to income on a straight line basis over the term of the lease.

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and the useful life of the asset. Obligations under such agreements are included as creditors net of the finance charge allocated to future periods. The finance charge element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**2.11 Pensions**

From the 1 September 2020 the school joined the Aviva APTIS scheme for Teachers. This is a defined contribution pension scheme. The school also contributes to personal pension schemes for its non-teaching staff.

Obligations for contributions to defined contribution pension plans are recognised as expenditure in the statement of financial activities in the periods during which services are rendered by employees.

**2.12 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount.

**2.13 Cash at bank and in hand**

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

**2.14 Creditors and provisions**

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

**2.15 Fund accounting**

General funds and unrestricted funds are available for use at the discretion of the governors in furtherance of the general objectives of the charity and 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 cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

**3 TURNOVER**

The turnover of the school and its subsidiary is wholly attributable to the objects of the school and the principal activity of the subsidiary as stated in the Governors' Report and is earned entirely within the UK.

**4 NET INCOME/(EXPENDITURE)**

This is stated after charging:

	2022	2021
	£	£
Depreciation	441,237	411,303
Stock charged as an expense	38,555	5,733
Operating lease payments	83,794	68,260
Auditors' remuneration - audit services	12,960	11,900
Auditors' remuneration - non-audit services	-	4,060
	<u>          </u>	<u>          </u>

**5 TAXATION**

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

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**6 INCOME FROM DONATIONS, GRANTS AND LEGACIES**

	UNRESTRICTED	DESIGNATED	RESTRICTED	TOTAL	TOTAL
	£	£	£	2022	2021
				£	£
Donations	-	43,299	5,050	48,349	37,954
Furlough grants (CJRS)	-	-	-	-	41,158
	-	43,299	5,050	48,349	79,112

**7 INCOME FROM OTHER TRADING ACTIVITIES**

	UNRESTRICTED	DESIGNATED	RESTRICTED	TOTAL	TOTAL
		£	£	2022	2021
				£	£
Lettings income	45,500	-	-	45,500	40,199
Rental income	82,193	-	-	82,193	83,840
	127,693	-	-	127,693	124,039

**8 INCOME FROM INVESTMENTS**

	UNRESTRICTED	DESIGNATED	RESTRICTED	TOTAL	TOTAL
				2022	2021
Interest receivable	3,543	-	-	3,543	-
	3,543	-	-	3,543	-

**9 INCOME FROM CHARITABLE ACTIVITIES**

	TOTAL	TOTAL
	2022	2021
	£	£
Gross school fees	7,740,984	7,919,161
less Covid-19 realignment	-	(226,560)
less bursaries and allowances	(477,825)	(638,528)
Net school fees	7,263,159	7,054,073
Add:		
Registration fees	20,505	17,823
Extras income	154,399	44,105
Learning support income	5,706	17,782
Other ancillary income	195,133	38,397
	7,638,902	7,172,180

**10 OTHER INCOME**

	TOTAL	TOTAL
	2022	2021
	£	£
Sundry income (including insurance claims)	18,207	109,445

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**11 ANALYSIS OF EXPENDITURE**

	Staff Costs £	Depreciation £	Other costs £	Total 2022 £	Total 2021 £
<b>Cost of raising funds:</b>					
Financing costs	-	-	107,895	<b>107,895</b>	91,818
<b>Total cost of raising funds</b>	<b>-</b>	<b>-</b>	<b>107,895</b>	<b>107,895</b>	<b>91,818</b>

**Charitable expenditure:**

**Education**

Teaching	3,927,367	200,206	459,790	<b>4,587,363</b>	4,155,721
Welfare	135,262	-	529,594	<b>664,856</b>	657,538
Premises	260,881	230,852	598,259	<b>1,089,992</b>	992,188
Support and governance	538,651	21,464	398,841	<b>958,956</b>	968,475
<b>Total charitable expenditure</b>	<b>4,862,161</b>	<b>452,522</b>	<b>1,986,484</b>	<b>7,301,167</b>	<b>6,773,922</b>

<b>Total expenditure</b>	<b>4,862,161</b>	<b>452,522</b>	<b>2,094,379</b>	<b>7,409,062</b>	<b>6,865,740</b>
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**Analysis of support and governance costs:**

	2022 £	2021 £
<b>Governance costs:</b>		
Auditors' remuneration for audit services	<b>12,960</b>	11,900
Support staff wages relating to governance	<b>11,806</b>	14,654
<b>Total governance costs</b>	<b>24,766</b>	26,554
<b>Support costs:</b>		
Auditors' remuneration for non audit services	-	4,060
Legal and professional fees relating to support	<b>52,903</b>	39,273
Support staff wages, national insurance and pension	<b>538,651</b>	570,787
Other support costs	<b>342,636</b>	327,801
	<b>958,956</b>	968,475

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**12 STAFF COSTS**

The average monthly number of full time equivalent employees during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Teaching	78	75
Welfare	4	11
Premises	8	7
Administration	13	14
	<u>103</u>	<u>107</u>

The aggregate payroll costs for the year were as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	3,897,640	3,700,502
Social security costs	364,615	336,689
Pension costs	599,906	617,011
	<u>4,862,161</u>	<u>4,654,202</u>

None of the governors received any remuneration or other benefits from the school or any connected body.

Wages and salaries include £nil (2021: £4,035) redundancy costs.

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

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
£60,000 - £69,999	6	4
£70,000 - £79,999	-	1
£110,000 - £119,999	1	1
£120,000 - £129,999	-	-
	<u>-</u>	<u>-</u>

Of the employees whose emoluments exceed £60,000, 7 (2021: 6) have retirement benefits accruing under defined contribution schemes and nil (2021: nil) have benefits accruing under defined benefit schemes. Contributions payable by the charity to those schemes for higher paid employees were:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Defined contribution schemes	<u>118,716</u>	<u>74,300</u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**12 STAFF COSTS - CONTINUED**

The key management personnel of the school are detailed in the Governors' Report and Legal and Administrative Information. In 2022 there are 9 employees (2021: 8 employees).

	2022	2021
	£	£
Aggregate employee benefits of key management personnel (including employer pension and NI contributions)	<u>830,465</u>	<u>740,375</u>

**13 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - 31 AUGUST 2021**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
<b>INCOME FROM:</b>				
Donations and legacies	51,743	23,724	3,645	79,112
Other trading activities	124,039	-	-	124,039
Charitable activities	7,172,180	-	-	7,172,180
Other income	109,445	-	-	109,445
<b>Total income</b>	<u>7,457,407</u>	<u>23,724</u>	<u>3,645</u>	<u>7,484,776</u>
<b>EXPENDITURE ON:</b>				
Raising funds	91,818	-	-	91,818
Charitable activities	6,757,918	10,452	5,552	6,773,922
<b>Total expenditure</b>	<u>6,849,736</u>	<u>10,452</u>	<u>5,552</u>	<u>6,865,740</u>
<b>Net income/(expenditure)</b>	607,671	13,272	(1,907)	619,036
Transfers between funds	1,422	(941)	(481)	-
<b>Net movement in funds</b>	<u>609,093</u>	<u>12,331</u>	<u>(2,388)</u>	<u>619,036</u>
Fund balances brought forward	6,563,722	2,343	7,298	6,573,363
<b>Fund balances carried forward</b>	<u>7,172,815</u>	<u>14,674</u>	<u>4,910</u>	<u>7,192,399</u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**14 TANGIBLE FIXED ASSETS - GROUP**

	<b>Freehold Property</b>	<b>Short Leasehold Property</b>	<b>Fixtures, Fittings &amp; Equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 September 2021	687,285	10,940,882	1,917,984	92,047	<b>13,638,198</b>
Additions	141,541	238,285	62,126	-	<b>441,952</b>
Disposals	-	(10,179)	-	-	<b>(10,179)</b>
At 31 August 2022	<b>828,826</b>	<b>11,168,988</b>	<b>1,980,110</b>	<b>92,047</b>	<b>14,069,971</b>
<b>Depreciation</b>					
At 1 September 2021	80,331	1,916,427	1,210,275	66,870	<b>3,273,903</b>
Charge for year	11,551	229,480	184,257	15,949	<b>441,237</b>
Eliminated on disposal	-	(10,179)	-	-	<b>(10,179)</b>
At 31 August 2022	<b>91,882</b>	<b>2,135,728</b>	<b>1,394,532</b>	<b>82,819</b>	<b>3,704,961</b>
<b>Net Book Value</b>					
At 31 August 2022	<b>736,944</b>	<b>9,033,260</b>	<b>585,578</b>	<b>9,228</b>	<b>10,365,010</b>
At 1 September 2021	<b>606,954</b>	<b>9,024,455</b>	<b>707,709</b>	<b>25,177</b>	<b>10,364,295</b>

**TANGIBLE FIXED ASSETS - SCHOOL**

	<b>Freehold Property</b>	<b>Short Leasehold Property</b>	<b>Fixtures, Fittings &amp; Equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 September 2021	687,285	10,935,432	1,917,984	92,047	<b>13,632,748</b>
Additions	141,541	238,285	62,126	-	<b>441,952</b>
Disposals	-	(10,179)	-	-	<b>(10,179)</b>
At 31 August 2022	<b>828,826</b>	<b>11,163,538</b>	<b>1,980,110</b>	<b>92,047</b>	<b>14,064,521</b>
<b>Depreciation</b>					
At 1 September 2021	80,331	1,912,716	1,210,275	66,870	<b>3,270,192</b>
Charge for year	11,551	229,393	184,257	15,949	<b>441,150</b>
Eliminated on disposal	-	(10,179)	-	-	<b>(10,179)</b>
At 31 August 2022	<b>91,882</b>	<b>2,131,930</b>	<b>1,394,532</b>	<b>82,819</b>	<b>3,701,163</b>
<b>Net Book Value</b>					
At 31 August 2022	<b>736,944</b>	<b>9,031,608</b>	<b>585,578</b>	<b>9,228</b>	<b>10,363,358</b>
At 1 September 2021	<b>606,954</b>	<b>9,022,716</b>	<b>707,709</b>	<b>25,177</b>	<b>10,362,556</b>

**ASSETS ON FINANCE LEASES AND HIRE PURCHASE - GROUP AND SCHOOL (included above)**

	<b>Fixtures, Fittings &amp; Equipment £</b>
<b>Cost</b>	
At 1 September 2021	41,137
Additions	-
At 31 August 2022	<b>41,137</b>
<b>Depreciation</b>	
At 1 September 2021	27,424
Charge for year	10,284
At 31 August 2022	<b>37,708</b>
<b>Net Book Value</b>	
At 31 August 2022	<b>3,429</b>
At 1 September 2021	<b>13,713</b>

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**15 INVESTMENTS IN SUBSIDIARIES**

	<b>2022</b>
	<b>£</b>
<b>Cost</b>	
At 1 September 2021 and 31 August 2022	<u><b>317,822</b></u>
<b>Impairment</b>	
At 1 September 2021	101,703
Impairment in year	21,794
At 31 August 2022	<u><b>123,497</b></u>
<b>Net book value</b>	
At 31 August 2022	<u><b>194,325</b></u>
At 1 September 2021	<u><b>216,119</b></u>

The school owns 100% of the share capital of the following company:  
Edge Grove Nursery School Limited, company number 03830269, registered in England and Wales  
(purchased 19 December 2016)

	<b>2022</b>
	<b>£</b>
<b>Summary trading results:</b>	
Turnover	<b>63,500</b>
Administrative expenses	<b>(63,587)</b>
Net profit/(loss)	<u><b>(87)</b></u>
<b>Summary balance sheet:</b>	
Fixed assets	<b>1,652</b>
Current assets	-
Creditors falling due within one year	-
Net assets	<u><b>1,652</b></u>
Aggregate share capital and reserves	<u><b>1,652</b></u>

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Contribution by parent company</b>		
The parent charity contribution to the results for the year is as follows:		
Income	<b>7,836,694</b>	7,484,776
Expenditure	<b>(7,409,305)</b>	(6,865,979)
Net income/(expenditure) for the year	<u><b>427,389</b></u>	<u>618,797</u>

**16 GOODWILL ON CONSOLIDATION**

	<b>£</b>
<b>Cost</b>	
At 1 September 2021 and 31 August 2022	<u><b>314,891</b></u>
<b>Amortisation</b>	
At 1 September 2021	100,246
Amortisation for year	21,464
At 31 August 2022	<u><b>121,710</b></u>
<b>Net Book Value</b>	
At 31 August 2022	<u><b>193,181</b></u>
At 1 September 2021	<u><b>214,645</b></u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

17 DEBTORS	Group		School	
	2022	2021	2022	2021
	£	£	£	£
Fee debtors	106,250	170,924	106,250	170,924
Prepayments and accrued income	123,367	113,551	123,367	113,551
Other debtors	14,188	17,321	14,188	17,321
	<b>243,805</b>	<b>301,796</b>	<b>243,805</b>	<b>301,796</b>

18 CREDITORS: due within one year	Group		School	
	2022	2021	2022	2021
	£	£	£	£
Bank loans and overdrafts	473,669	473,669	473,669	473,669
Finance leases and hire purchase	14,870	22,464	14,870	22,464
Trade creditors	29,124	80,169	29,124	80,169
Accruals	59,909	144,203	59,909	144,203
Fees in Advance	327,836	416,256	327,836	416,256
Advance fee payment scheme	288,878	368,051	288,878	368,051
Deposits	44,000	44,100	44,000	44,100
Other creditors	21,321	-	21,321	-
Other taxes and social security	102,396	92,492	102,396	92,492
	<b>1,362,003</b>	<b>1,641,404</b>	<b>1,362,003</b>	<b>1,641,404</b>

Fees in advance represent fees received for the Autumn term 2022.

19 CREDITORS: due after one year	Group		School	
	2022	2021	2022	2021
	£	£	£	£
Bank loans	2,539,365	2,947,608	2,539,365	2,947,608
Finance leases and hire purchase	-	10,348	-	10,348
Advance fee payment scheme	-	167,409	-	167,409
Deposits	322,000	344,500	322,000	344,500
	<b>2,861,365</b>	<b>3,469,865</b>	<b>2,861,365</b>	<b>3,469,865</b>

**20 ADVANCE FEE PAYMENT SCHEME**

Balance at 1 September 2021	£	535,460
New contracts		217,330
Amounts used to pay for fees		(463,912)
Balance at 31 August 2022		<b>288,878</b>

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**20 ADVANCE FEE PAYMENT SCHEME - CONTINUED**

Parents may enter into a contract to pay the school in advance for contributions towards tuition fees. The money may be returned subject to specific conditions on the receipt of notice. Assuming that the pupils remain at the school fees will be applied as follows:

	£
Within one year	288,878
Within 1 -5 years	-
	<u>288,878</u>

**21 ANALYSIS OF SECURED DEBTS - SCHOOL AND GROUP**

	2022	2021
	£	£
Bank loans are wholly repayable in instalments as follows:		
Less than one year	473,669	473,669
In more than one year but less than five years	2,539,365	2,947,608
In more than five years	-	-
	<u>3,013,034</u>	<u>3,421,277</u>

The bank overdraft facility and loans are secured by a first land charge over 3 Horwood Cottages, 9 & 11 High Cross and 1 & 2 Roundbush Cottages along with a debenture in favour of Barclays Bank plc.

The bank loans are due to mature in 2023 and 2024, they have floating interest rates with a margin of 1.75% and 2.75%. There is also a CBIL loan which has a floating interest rate with a margin of 2%. This CBIL loan is repayable in 2026. All loans are being repaid in monthly instalments.

Net obligations payable under hire purchase and lease contracts:

	2022	2021
	£	£
Within one year	14,870	22,464
Between one and five years	-	10,348
	<u>14,870</u>	<u>32,812</u>

**22 COMMITMENTS UNDER OPERATING LEASES**

At 31 August 2022 the school had total commitments under non-cancellable operating leases payable as follows:

	Land & Buildings		Other	
	2022	2021	2022	2021
	£	£	£	£
Within one year	50,000	50,000	16,892	25,272
Between one and five years	200,000	200,000	29,164	46,056
Over five years	1,100,000	1,150,000	-	-
	<u>1,350,000</u>	<u>1,400,000</u>	<u>46,056</u>	<u>71,328</u>

Additionally, Edge Grove Nursery School Ltd has lease commitments on property totalling £762,000 over the term of the lease, which expires in August 2031, from an annual rent charge of £63,500.

**23 SHARE CAPITAL AND CONTROL**

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

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**24 RELATED PARTIES**

The school has taken advantage of the exemption, under Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

During the previous year, the School incurred costs for the recruitment of a new Bursar totalling £8,500 with a company of which a Governor (D.Williams) is a director. There are no related party transactions in 2022.

**26 SUMMARY OF FUND MOVEMENTS**

	At 1.9.21	Income	Expenses	Transfers	Gains/ (losses)	At 31.8.22
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
Designated Funds	14,674	43,299	(29,300)	-	-	28,673
General reserves	7,172,815	7,788,345	(7,375,148)	-	-	7,586,012
	<u>7,187,489</u>	<u>7,831,644</u>	<u>(7,404,448)</u>	-	-	<u>7,614,685</u>
<b>Restricted Funds</b>						
Bursary & Hardship funds	4,910	5,050	(4,614)	-	-	5,346
	<u>4,910</u>	<u>5,050</u>	<u>(4,614)</u>	-	-	<u>5,346</u>
<b>Total funds</b>	<u>7,192,399</u>	<u>7,836,694</u>	<u>(7,409,062)</u>	-	-	<u>7,620,031</u>

**Unrestricted funds:**

The governors have designated funds raised by the Friends of Edge Grove and from other fund raising activities toward future capital and maintenance projects.

**Restricted funds:**

The bursary fund represents donations from leavers towards future bursary provisions. The school also raised monies during the year toward a COVID-19 Hardship fund.

**27 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £
<b>31st August 2022</b>				
Fixed assets	10,558,191	-	-	10,558,191
Current assets	1,251,189	28,673	5,346	1,285,208
Creditors: less than one year	(1,362,003)	-	-	(1,362,003)
Creditors: over one year	(2,861,365)	-	-	(2,861,365)
	<u>7,586,012</u>	<u>28,673</u>	<u>5,346</u>	<u>7,620,031</u>
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
<b>31st August 2021</b>				
Fixed assets	10,578,940	-	-	10,578,940
Current assets	1,705,144	14,674	4,910	1,724,728
Creditors: less than one year	(1,641,404)	-	-	(1,641,404)
Creditors: over one year	(3,469,865)	-	-	(3,469,865)
	<u>7,172,815</u>	<u>14,674</u>	<u>4,910</u>	<u>7,192,399</u>

**28 CAPITAL COMMITMENTS**

There were no capital commitments at the year end (2021: £117,272).

Charity Registration No. 311054  
Company Registration No. 00947085 (England and Wales)

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**GOVERNORS' REPORT, STRATEGIC REPORT AND CONSOLIDATED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

# EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Governors

Mr C H J Clayden (Chair) (appointed 06 December 2022)  
Mr P A Kendall (Deputy Chair)  
Mr I S Elliott (resigned 06 December 2022)  
Mr D G Emkes  
Ms A J Godfrey  
Dr L A Johnson (resigned 05 April 2022)  
Mr C E Lilley  
Mrs S O'Sullivan  
Mr A J Robson  
Mr I A Sheldon  
Mr J L Stevens  
Mr J W Tweddle  
Mr D A E Williams  
Mr Z Khawaja (appointed 08 December 2021)

### Key Management Personnel

<b>Head</b>	Ms L McDonald (resigned 31 July 2022)
<b>Interim Head</b>	Mr RJP Stabley (01 July 2022 to 31 Dec 2022)
<b>Senior Deputy Head</b>	Ms J Leighton
<b>Bursar &amp; Company Secretary</b>	Mrs G P Dippenaar (appointed 1 Nov 2021)
<b>Deputy Head Academic</b>	Ms L E O'Hare
<b>Deputy Head Pastoral</b>	Mrs A T Caldwell (resigned 31 August 2022)
<b>Head of Pre Prep</b>	Mrs G A Emmerson (resigned 31 August 2022)
<b>Head of Upper School</b>	Ms A M Warren
<b>Head of Lower Prep</b>	Mrs S Robinson
<b>Head of Digital Learning</b>	Mr I Kay

**Charity Number** 311054

**Company Number** 947085

**Registered Office & Principal Address** Edge Grove School  
Aldenham Village  
Watford  
Hertfordshire  
WD25 8NL

**Auditors** Taylor Cocks LLP  
The Courtyard  
Shoreham Road  
Upper Beeding, Steyning  
West Sussex BN44 3TN

**Bankers** Barclays Bank Plc  
11 Bank Court, Marlowes,  
Hemel Hempstead,  
Hertfordshire HP11 1BX

# EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

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# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2022**

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The Governors present their report and consolidated financial statements for the year ended 31 August 2022, which also comply with the Companies Act 2006 requirement for a Directors' Report and Strategic Report.

The financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Edge Grove ("the School") was founded in 1935. It became an incorporated charitable company in 1969, Edge Grove School Trust Ltd ("The Company"), charity registration number 311054, company registration number 00947085, with the liability of its members limited to £1 each by guarantee. The Registered Office and principal address is at the School. The Company is governed by its Articles of Association, adopted by special resolution on 4 September 2014.

#### **The School**

The School is a co-educational, independent day (boarding ceased to be offered in September 2021) preparatory school for children between the ages of 3 and 13 years. The School is located on 2 sites with the main site situated in 45 acres of Hertfordshire parkland, midway between Watford and Radlett and a nearby location in Aldenham Village comprising the Pre School. The Head is a member of the Incorporated Association of Preparatory Schools (IAPS) and the School is a member of the Association of Governing Bodies of Independent Schools (AGBIS) and the Independent Schools Bursars' Association (ISBA). It is governed by a Board of Governors, who are also company directors and charity trustees.

#### **Group Structure**

The School has a subsidiary undertaking, Edge Grove Nursery School Ltd, which was acquired as Rexton Nursery School Limited on 19 December 2016 and the company name amended to the current name on 20 December 2016. The subsidiary holds the lease to School House, Church Road, Aldenham, Hertfordshire, WD25 8AP from where the School operates its Pre School facility.

#### **Governance and Organisational Management**

The members of the Governing Body, as the company directors and the charity trustees, are legally responsible for the overall management and control of the School. The following served as Governors during the year in question:

Mr C H J Clayden (Chair) (appointed 06 December 2022)

Mr P A Kendall (Deputy Chair)

Mr I Elliott (resigned 06 December 2022)

Mr D G Emkes

Ms A J Godfrey

Dr L A Johnson (resigned 05 April 2022)

Mr C E Lilley

Mrs S O'Sullivan

Mr A J Robson

# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2022**

---

Mr I A Sheldon

Mr J L Stevens

Mr J W Tweddle

Mr D A E Williams

Mr Z Khawaja (appointed 08 December 2021)

The Governors have no beneficial interest in the company. All of the Governors are members of the company and, as such, guarantee to contribute £1 in the event of a winding up.

The Governors determine the general strategy of the School. Effective governance is ensured by means of the following measures: firstly, the appointment of Governors with a range of relevant skills and knowledge as measured against agreed parameters; secondly, the efficient working of the Board's delegated committee structure (see below); and thirdly, through application of a risk management regime which seeks to cover all aspects of the governance task. The day-to-day management of the School is delegated to the Head and the Bursar who are supported by the Senior Leadership Team and together this group form the Key Management Personnel. The Head and Bursar attend all of the meetings of the Governing Board and its committees.

The Governors, assisted by the Head, select new members of the Board. Applications for the position of Governor are sought by word of mouth. The full Board of Governors meets at least 3 times per year. The Board is assisted by Committees which carry out close scrutiny of the Governors' responsibilities and which meet termly. A committee structure comprising Education, Estates and Finance Committees and a Nominations Sub-Committee has been in place since 1st September 2014. These committees comprise Governors and, where applicable, other co-opted individuals. All the committees operate under terms of reference specified by the Board of Governors which ratifies the decisions of each committee.

The Chair and Deputy Chair of Governors are, ex-officio, members of all sub committees and arrange that at least one will attend all meetings. The Board operates a strategic planning process of all Board Members rather than delegation to a specific committee and this meets at least annually. During the year in question, other Board members served on the individual committees as follows:

**Finance:** Mr C H J Clayden (Chair), Mr D G Emkes, Mr A J Robson (ex officio as Chair of Estates Committee), Mr J W Tweddle, Mr D A E Williams, Mr Z Khawaja

**Education:** Dr L A Johnson (Chair), Ms A J Godfrey, Mrs S O'Sullivan, Mr I A Sheldon

**Estates:** Mr A J Robson (Chair), Mr C E Lilley, Mr J L Stevens

Individual Governors held specific responsibilities for Safeguarding, Early Years and Pre Prep, Upper School, Middle School and Lower School, SEND, Boarding, Health & Safety and Staff Liaison.

### **Governor Induction and Training**

The induction and training of Governors is carried out in accordance with the School's policy on the subject, which also covers the process of appointing Governors. In addition to receiving a detailed Governors' 'Welcome Pack', new Governors attend a series of orientation visits and briefings aimed at familiarising them both with the detailed workings of the School and the responsibilities attaching to their role as trustees.

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Following their appointment, Governors are strongly urged to take advantage of the numerous external trustee training and information courses available, and a central record of such attendance is maintained. It is our policy that at least once per year, a joint staff and governor training day is arranged on a topic of mutual interest.

### **Related Parties**

No Governor nor Key Management Personnel had any related transactions with the School during the year. The School rents property from its subsidiary (as detailed above).

### **Remuneration of Key Management Personnel**

The School views all members of the Senior Leadership Team (SLT) as being "Key Management Personnel" and Governors take deliberate steps to ensure that these personnel are fairly and appropriately remunerated.

Members of the SLT during the year in question were:

- Ms L McDonald: Head (resigned 31 July 2022)
- Mr M G M Sims: Bursar (resigned 31 December 2021)
- Mrs G P Dippenaar Bursar (appointed 01 November 2021)
- Ms L E O'Hare Deputy Head Academic
- Mrs A T Caldwell Deputy Head Pastoral (resigned 31 August 2022)
- Mrs G A Emmerson: Head of Pre Prep (resigned from post 31 August 2022; Head of Admissions from 01 September 2022)
- Ms A M Warren Head of Upper School
- Mrs S Robinson Head of Lower School

The Governors determine the remuneration levels for the Head and Bursar after due consideration between the Chair, the Chair of the Finance Committee, Head (in the case of the Bursar) and other Governors as may be appropriate. These are reviewed annually with due consideration given to not only sector benchmarking surveys, such as is available from AGBIS and other surveys from specialist accounting practices, but also to performance against objectives set.

The remuneration for all other members of the SLT is based upon a defined and published leadership salary scale, changes to which are recommended by the Head and Bursar as a constituent element of the staff remuneration review by Governors. Changes to individual remuneration may also be recommended to Governors following appraisal and performance against objectives set. Governors are invited to approve recommendations as part of the overall annual budgetary approval process or as otherwise appropriate.

## **CHARITABLE OBJECTS, ETHOS, AIMS, STRATEGIES AND ACTIVITIES**

### **Charitable Objects**

Edge Grove is a Charitable Trust, the stated general object of which is the advancement and promotion of education. Our fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first class education to boys and girls.

The Governors recognise that, under the Charities Act 2011, the charity must be able to demonstrate that its objects or aims are for the public benefit. In determining the School's objectives for the forthcoming year, the Governors confirm that, during the year in question,

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they have fulfilled their legal duty to have due regard in general to the Charity Commission's published guidance and, in particular, to its supplementary public benefit guidance on advancing education and on fee-charging both in meeting the public benefit requirement and in discharging their responsibilities as trustees.

The School welcomes pupils from all backgrounds. To admit a prospective pupil we need to be satisfied that our School will be able to educate and develop a prospective pupil to the best of their potential and in line with the general standards achieved by their peers. Dependent upon the age of the prospective pupil, entrance interviews and assessments are undertaken to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment processes. We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments, which need to be consistent with the heritage fabric of the site, to meet the needs of staff or pupils who are or become disabled.

### **Ethos**

Our long history means that tradition plays its part in shaping our character. Edge Grove pupils are independent, have an adventurous spirit, good manners, respect for others and are resilient. It is these values that provide a strong foundation on which to build our future. Innovation and creativity flourish and help to define Edge Grove as a truly forward-thinking school.

Success, both collectively and on an individual level, is our motivation. Our academically rigorous and dynamic curriculum challenges and supports all pupils.

We are proud of our Christian heritage whilst embracing the religious and cultural differences of all children and families. Our community of pupils and their families extends into the local area and those we help support through national and international charities.

### **Strategic Vision and Mission**

As a core element of our strategic review, the Governors have adopted its strategic vision for the School of being "a first choice Prep School for a first class education for now, for life, for generations to come" with a mission "to ensure that all pupils can achieve their full potential within a safe, secure and happy learning environment".

### **Aims**

The School aims to provide a secure and happy environment in which children feel safe, nurtured and valued. We promote high standards of academic achievement through innovative, reflective teaching, focussed assessment and a rigorous curriculum to ensure all pupils reach their full potential and develop their confidence, and thereby prepare them as effectively as possible for the next stage of their education.

The School strives not only to achieve academic success but also to provide a wide range of opportunities in a co-educational environment to enable pupils to discover and develop interests and expand their experience. We seek to promote a spiritual and moral awareness in our pupils based on the values of respect, empathy and kindness; developing a sense of service to the school community and beyond. In particular, the School seeks to provide a wide range of opportunities in a co-educational environment to meet the individual needs of every pupil through innovative and reflective teaching that allows all pupils to reach their potential

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and leave the School as confident, mature, engaging and thoughtful children with a lifelong love of learning.

### **Guiding Principles**

The School has adopted the following principles as underpinning all that we strive to achieve with the pupils in our care: Creativity, Aspiration, Independent Thinking, Curiosity, Self-Motivation, Confidence, Discernment, Global and Local Responsibility. Each of these is the subject of an individual focus every week.

### **Primary Objectives**

The primary objectives of the School to fulfil its aims are:

- to continue to develop its role and reputation as a provider of excellent all-round education for its pupils, in a secure and well-maintained environment and utilising the best of modern educational resources;
- to implement plans for the School's capital investment as set out in its Development Plan, which is reviewed and updated annually; and
- to continue to seek opportunities to make its education and associated facilities accessible to the public, and young people in particular.

### **Beneficiaries**

As a registered charity, the School's immediate beneficiaries are its pupils who are able to take advantage of the wide and varied educational opportunities offered by the School. The School's high standards are founded on a genuine concern for the welfare and positive development of every child. Emphasis on courtesy and good manners is embedded in a real family atmosphere within the School, and parents are encouraged to be fully involved in the development of their own children's education and in the wider community life of the School. Pupils' and parents' views are fully taken into account in the shaping of school policy.

### **Public Benefit**

Governors have had regard to the UK Government's consultation document 'Schools that work for everyone', launched in September 2016, which proposed that independent schools with 'the capacity and capability' should look to support the aim of the consultation; this is to resolve the issue that many children currently attend schools (both primary and secondary) which are either rated as requiring improvement or as inadequate. The School has and will continue to provide assistance commensurate with its capacity and capability to local maintained sector and academy schools.

It is important to the School that access to the education we offer is not restricted to only those who can afford our fees. The School's policy for the award of scholarships and bursaries (reviewed annually by the Board of Governors) ensures that funds are made available to subsidise places at Edge Grove for deserving and talented children whose parents would not otherwise be able to afford to send their children to the School as well as facilitating the continued education of children from families experiencing unforeseen or temporary financial hardship.

The Governors take the view that bursaries awarded to those who would not otherwise be able to afford the fees are important, but not to the exclusion of the much wider benefit that the School provides within the community. Those pupils who attend the School and who receive financial support contribute to the school community in a variety of ways, and so the benefit is not purely to these pupils but to the whole School and thus, in some cases, to the wider community.

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An annual budget for means-tested bursaries is established by the Governors' Finance Committee, acting on behalf of the Board, as a core element of the annual budget process and individual applications are assessed by the School within that budget limit. The Board is pleased to note that it was able this year to continue to provide very significant levels of means-tested financial assistance with an annual value of £477,825 (2021: £638,528).

### **Fundraising**

It is the intention of the School that all fundraising be carried out by the School's staff with assistance from parents, pupils and alumni in the running of specific fundraising events; the School will not use professional fundraisers or have any commercial participants. Fundraising is monitored for compliance with appropriate regulations by the Bursar with overall oversight by the members of the governing body.

During this financial period, a total of £27,982 was received through individual one-off gifts, monthly donations, leavers deposit donations and a legacy donation.

Profit from an onsite, volunteer-run second-hand uniform shop also raised £13,432 for the year 2021-2022. The Friends of Edge Grove made donations of equipment to the school totalling £7,667 and have raised an additional £17,000 of funds to be allocated to a school project yet to be determined.

In July 2022 the Development manager stepped down and to date has not yet been replaced, but continues to ensure Alumni engagement continues in the interim period.

The School has in place procedures that would be followed in the event of a complaint regarding fundraising practices being received with the initial response being the responsibility of the Bursar. Any continuing issues would then be passed to the governing body to determine what further action might be required.

The School does not currently subscribe to any specific fundraising standards or schemes for fundraising regulation but considers that it has set appropriate standards for the operation and management of its fundraising activities. In particular, the School considers that its processes and controls should ensure that vulnerable people and other members of the public are protected from any unreasonable intrusion on a person's privacy and that no fundraising activities would be unreasonably persistent or place undue pressure on a person to give money or other property.

### **STRATEGIC REPORT**

When determining the strategies for the School's operation, Governors are both mindful of and act in good faith towards their corporate responsibilities across a range of areas and their duty to act in the way considered, in good faith, to be most likely to promote the success of the company for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to:

- the likely consequences of any decision in the long term;
- the interests of the School's employees;
- the need to foster the School's business relationships with suppliers, parents and others;
- the impact of the School's operations on the community and the environment;

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- the desirability of the company maintaining a reputation for high standards of business conduct.

### **Achievements and Performance**

The success of the School's strategy is measured, primarily, through annual reviews of performance by the Board of Governors and by the performance and reactions of the School's pupils and their parents, which is partly ascertained through surveys of the parent body and partly through pupil achievement and their destination schools.

A further measure of general operational performance is the number of leavers who went on to their chosen senior school. From year 8, 38 pupils moved on to a total of 13 senior schools, both day and boarding. From year 6, 44 pupils moved on to 26 different schools, predominantly day schools. A total of 17 scholarships were awarded to pupils entered for different schools at both 11+ and 13+.

Accurately measuring a child's potential and progress is an invaluable tool in understanding and responding to their individual educational needs. The School continues to invest heavily in the tracking and monitoring of all pupils from Foundation Stage through to Year 8 and the resultant ability, accurately and empirically, to track the progress of each pupil is of significant value, not only in informing both academic staff and parents but also in facilitating appropriately targeted and differentiated teaching. This level of measurement forms the core of the School's reporting and tracking processes whereby:

- EYFS pupils are assessed at the beginning and end of each year. Assessments are carried out through observations by the EYFS team and recorded in Tapestry, linking observations to the School's assessment criteria
- Progress is tracked using GL-Assessment data in Years 1-8 which provides rich diagnostic information for intervention and data on specific groups of pupils: EAL, SEN, boys/girls.
- GL PASS (Pupil Attitudes to Self and School) for Years 1-8 give insight into pupils' attitudes towards school.
- Every subject records progress against age related expectations, based on a Progression Framework of criteria for that subject. This is underpinned by the National Curriculum. Progress is recorded through grades issued termly in Years 3 to 6 and half termly in Years 7 and 8.
- Writing is assessed against age related expectations every term (a move away from old National Curriculum Levels) and entered onto a Progression Grid.

GL data suggest that an average of 86% of pupils made a good level of progress in maths and English in the academic year 2021-2022, compared to the national average of 75%. Within this year's numbers, 45% of pupils went on to make an excellent level of development, compared to a national average of 25%. This represents a slight drop, 88% to 86% making a good level of progress but a good increase from 38% to 45% making excellent progress. The focus for this year is on the lower ability pupils as this is a group who have been identified as not making as much progress as the more able.

The school was able to resume a full sporting programme for the first year post pandemic. We were able to reintroduce weekly fixtures for the pupils from Year 3 to 8 as well as being able to enter a number of local and national competitions.

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Outstanding sporting achievements which deserve mention include two U12 (Year 7 pupils) qualifying for the IAPS National Swimming finals at the London Aquatic Centre where they finished 12th in the girls 50m butterfly and 4th in the boys 50m freestyle.

We also had 9 pupils qualify for the London regional athletics meeting and 5 of these qualified for the national athletics finals. At the national finals we had a 2nd place in the Year 7 boys 100m, 4th in the Year 8 boys 300m and triple jump, 4th in the Year 6 boys shot put and 12th place in the Year 8 girls 300m.

In table tennis our Year 6 boys team won the county championships and the Year 6 girls finished third. Our Year 8 teams also qualified for the county championships with the girls winning their event and the boys finishing third.

In the major sports we had incredible success across the board with undefeated teams in all the main sports. Our Year 3 and 4 girls cross country team was very successful winning both the events they participated in and we also had our Year 3 and 4 boys win their inter schools athletics meeting. Our Year 5 and 6 athletics team also won their inter schools competition.

We hosted the IAPS table tennis tournament for the fifth year and it was again a huge success with over 120 boys and girls competing from over 20 different schools from across the country.

Overseas tours are a source of inspirational learning as well as an excellent opportunity for pupils to develop their independence and maturity. With this in mind the School will be going on a combined football and netball tour to Spain in the new academic year.

The School continues to give a high priority to the performing arts. Whilst academic results in senior school art scholarships and external exam success along with competition results in music continue to be beacons of excellence, this is only part of the picture with innumerable musical concerts, year group and school productions taking place, providing opportunities for a broad participation of pupils across all year groups. The volume of productions and performances had, of necessity, been reduced during the pandemic, but is now back on track.

The Governors' commitment to maintaining the School's excellence and to the re-evaluation of the use of resources has been reinforced by the capital programme. Despite the inevitable constraints of the pandemic, expenditure on capital projects during the year amounted to some £441,952 (2021: £625,842).

### **Employment Policy**

The School is an equal opportunities employer. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs. The number of School employees remains below the threshold for a requirement to report under the Gender Pay reporting regulations but the School determines that all staff remuneration is based upon the role to be performed. Consultation with employees at all levels is maintained with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests. Employees are made aware of the financial and economic performance of the School through normal management channels in a variety of forms including the Personnel Committee, which is chaired by the Deputy Chair of Governors.

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## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2022**

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### **Performance against Objectives for 2021/22**

The Board of Governors identified the following short-term objectives for 2021/22 and the School performed against them as follows:

1. Develop the strategic leadership of Learning Success and establish a tiered approach to learning intervention through a clear system of identification and referral – objective partially met.
2. Embed a culture of diversity and inclusion across the school by actively promoting practices that encourage respect for one another – objective met.
3. Continue to embed a strong culture of safeguarding across the school and establish a pupil support team – objective met.
4. Establish a culture of powerful, high quality professional development for all staff that is meaningful and personalised – objective partially met.

### **FINANCIAL REVIEW**

#### **General Review**

In the financial year 2021/22, gross fee income was £7,740,984, a decrease of £178,177 (2.2%) over the 2020/21 level (£7,919,161). Average pupil numbers decreased from 504 in the Autumn of 2021 to 494 in the Summer of 2022.

Cash balances generated from operating surpluses provided the funding that enabled £441,952 (2020/21: £625,842) to be allocated to capital projects designed to maintain and improve the School's facilities. Donations and legacies received or confirmed during the year amounted to £27,982 (2020/21: £37,954) allocated to a trophy cabinet and the refurbishment of the boardroom, already completed.

Overall, the Governors consider that the operating surplus before expenditure on capital projects and other transfers of £609,093 (2020/21: £619,036) represented a satisfactory performance under the prevailing circumstances.

As at 31 August 2022, net consolidated general unrestricted funds stood at £7,586,012 (2021: £7,172,815). These funds were wholly deployed in funding the School's premises, equipment and working capital. The balance of funds needed to finance these items has been provided through long term loans, secured on freehold properties. As at 31 August 2021, total long term borrowings (due after more than one year) were £2,539,365 (2021: £2,947,608); a decrease of £408,243 over the year. Net cash balances at the year-end totalled £1,002,848 (2021: £1,417,199), a decrease of £414,351, leaving net bank debt at the year-end of £1,536,517 (2021: net bank debt £1,530,409).

#### **Reserves Policy and Financial Viability**

Each year a detailed budget and cash flow is produced for the following year and period performance is monitored against those figures. In setting the budget, the Governors' policy is to generate sufficient reserves each year to enable the School to invest in its infrastructure and fulfil its Development Plan, to support and service its borrowings, as well as to provide working capital and to ensure compliance with relevant banking covenants imposed as part of the School's bank borrowings. The School will utilise all of its reserves in meeting these aims and does not expect to generate free reserves over and above the level required. Annual cash surpluses representing the School's liquid resources are managed carefully in order to service its working capital requirements.

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The School's strategy continues to be to focus upon the continued provision of its services to pupils, parents and staff alike whilst seeking to maintain adequate reserves for the future. During this period in question, the Governors, together with the School's Executive Management have maintained a close watch over all cash balances, both current and forecast, in a formal drive to ensure that the School remains a "going concern" and that loan covenants agreed with lenders remain intact.

### **PRINCIPAL RISKS AND UNCERTAINTIES**

#### **Risk Management**

The Governors consider the continued potential impact in all sectors of society of the aftermath of the pandemic and its impact upon the affordability of fees by parents across the independent sector as well as continued upward pressures on suppliers and staffing costs to be the principal risks faced by the school. This impact compounds the risks already present of an uncertain political landscape and economic future. Added to this is the current concern of the decrease in pupil numbers from 2021 to 2022. They also monitor closely the following areas as being potentially major risks:

- Poor development plans;
- Failures of regulatory compliance across all areas but specifically in Safeguarding, Security or Health & Safety;
- Reputational damage from adverse publicity;
- Competition from other schools, both independent and maintained; and
- Inability to attract and retain quality teaching staff.

The Board of Governors retains detailed consideration of risk management as its direct responsibility and has assessed the major risks to which the School is exposed. The risk management process identifies risks, assesses their impact and likelihood and, where necessary, recommends controls to mitigate and monitor those risks that are assessed as high.

The generic controls used by the School to minimise risk include:

- detailed terms of reference together with formal agendas for Committee and Board activity;
- strategic development planning, reviewed at least annually by the Board;
- comprehensive budgeting and management accounting;
- established organisational structures and lines of reporting;
- formal written policies including clear authorisation and approval levels; and
- vetting procedures as required by law for the protection of the vulnerable.

The Governors regularly review the effectiveness of current plans and strategies for managing all identified major risks for both the School and its subsidiary. All Governors' committees maintain risk management as a standing item on meeting agendas and each carries out a comprehensive continuous appraisal of the risks applicable to its specific area of responsibility. The Head and Bursar produce commentaries on the most serious risks; actions required to mitigate those risks are identified and progress on their implementation is carefully monitored within each committee. The Board considers all risks at each meeting and a formal Governors' Risk Register is formally endorsed by the Board each year.

The Board recognises that systems cannot provide absolute assurance that all possible risks have been identified or managed.

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### **Safeguarding Risk Management**

The overriding duty of charity trustees in safeguarding matters is the responsibility for ensuring that those benefiting from, or working with, their charity are not harmed in any way through contact with it. They have a legal duty to act prudently and this means that they must take all reasonable steps within their powers to ensure that this does not happen.

The Governors confirm that there have been no incidents in the period that required reporting to the Charity Commission and that they have:

- assessed the safeguarding risks that might arise from their charity's activities and operations;
- created, developed and put in place suitable policies and procedures to handle allegations and incidents;
- undertaken on-going monitoring to ensure effective implementation of those policies and procedures;
- taken steps to ensure that both the Board and staff working within the charity respond properly when allegations and incidents arise and report as necessary to the police and other agencies; and
- reviewed policies and procedures both periodically and following serious incidents, using their experience of particular incidents to manage and minimise the risk of something similar happening again by making any necessary changes to the charity's policies and procedures.

### **PLANS FOR THE FUTURE**

The School's current Development Plan, initially agreed by the Governors in March 2017 and as subsequently updated, with its accompanying Strategic Vision which underpins the Development Plan, determines the broad direction of the School's objectives. The primary future plans for the School are set out in the core elements of the School's Strategic Vision. These are:

- to continue to ensure the campus is a safe and attractive environment for pupils, staff and visitors alike;
- to provide a happy and secure pastoral environment, in which all pupils are offered opportunities for leadership and service to others;
- to provide a stimulating learning environment in which pupils can develop their academic potential to the full;
- to offer all pupils the opportunities of experiencing a broad range of intellectual, cultural, sporting and wider-community influences and
- to maintain the capability of the School to offer education to children whose parents are unable to afford full fees.

The School will continue to offer a high-quality, all-round education in line with the three key elements of its longer term strategy and ethos and aims as detailed above. The Board of Governors will continue to focus on improving and maintaining the following specific objectives for the forthcoming year:

1. Develop the strategic leadership of Learning Success and establish a tiered approach to learning intervention through a clear system of identification and referral.
2. Embed a culture of equality, diversity and inclusion across the school by actively promoting practices that encourage respect for one another.

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**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)  
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3. Continue to embed a strong culture of safeguarding across the school and establish a pupil support team.
4. Review existing appraisal processes to ensure a culture of powerful, high quality professional development for all staff that is meaningful and personalised.

**DISCLOSURE OF INFORMATION TO AUDITORS**

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

This report, including the Strategic Report, was approved by the Governors, as the Directors and Trustees of the charitable company, on 6<sup>th</sup> December 2022 and signed on their behalf by:



Mr C H J Clayden  
Chair of Governors

**EDGE GROVE SCHOOL TRUST LIMITED**  
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**STATEMENT OF GOVERNORS' RESPONSIBILITIES**

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The governors, who are also the directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and Republic of Ireland'.

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the affairs of the charitable company and group, and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group for that year.

In preparing these financial statements the governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will not continue in operation.

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

# **EDGE GROVE SCHOOL TRUST LIMITED**

## **(LIMITED BY GUARANTEE)**

### **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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#### **Opinion**

We have audited the financial statements of Edge Grove School Trust Limited and its subsidiary for the year ended 31 August 2022 set out on pages 18 to 33. 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 group's and of the parent charitable company's affairs as at 31 August 2022 and the group's surplus or deficit 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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and 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 school'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.

#### **Other information**

The governors are responsible for the other information. The other information comprises the information included in the governors' annual report (incorporating the directors' report and the strategic report), other than the financial statements and our auditor's report thereon. 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.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the governors' report (incorporating the directors' report and strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the governors' report (incorporating the directors' report and strategic report) have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the governors' report (incorporating the directors' report and strategic report).

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

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

**Responsibilities of the governors**

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

In preparing the financial statements, the governors are responsible for assessing the group's and the parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

# **EDGE GROVE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

Our approach was as follows:

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

# **EDGE GROVE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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

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

### **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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group

**Mark Cummins FCCA (Senior Statutory Auditor)**

**for and on behalf of**

**TC Group**

**Statutory Auditor**

Office: Steyning, West Sussex

Dated: 5<sup>th</sup> May 2023

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
(INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)  
**FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>INCOME FROM:</b>						
Donations, grants and legacies	6	-	43,299	5,050	48,349	79,112
Other trading activities	7	127,693	-	-	127,693	124,039
Investments	8	3,543	-	-	3,543	-
Charitable activities	9	7,638,902	-	-	7,638,902	7,172,180
Other income	10	18,207	-	-	18,207	109,445
<b>Total income</b>		<b>7,788,345</b>	<b>43,299</b>	<b>5,050</b>	<b>7,836,694</b>	<b>7,484,776</b>
<b>EXPENDITURE ON:</b>						
Raising funds	11	107,895	-	-	107,895	91,818
Charitable activities		7,267,253	29,300	4,614	7,301,167	6,773,922
<b>Total expenditure</b>		<b>7,375,148</b>	<b>29,300</b>	<b>4,614</b>	<b>7,409,062</b>	<b>6,865,740</b>
<b>Net income</b>		<b>413,197</b>	<b>13,999</b>	<b>436</b>	<b>427,632</b>	<b>619,036</b>
Transfers between funds	26	-	-	-	-	-
<b>Net movement in funds</b>		<b>413,197</b>	<b>13,999</b>	<b>436</b>	<b>427,632</b>	<b>619,036</b>
<b>Fund balances brought forward</b>	26	<b>7,172,815</b>	<b>14,674</b>	<b>4,910</b>	<b>7,192,399</b>	<b>6,573,363</b>
<b>Fund balances carried forward</b>	26	<b>7,586,012</b>	<b>28,673</b>	<b>5,346</b>	<b>7,620,031</b>	<b>7,192,399</b>

All income and gains for the year are recognised above. All of the group's activities are classed as continuing.

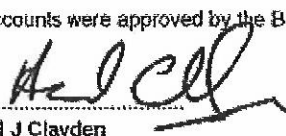
The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 AUGUST 2022**

Company Number 00947085

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	14	10,365,010		10,364,295	
Intangible assets - goodwill	16	<u>193,181</u>		<u>214,645</u>	
			10,558,191		10,578,940
<b>CURRENT ASSETS</b>					
Stock		36,555		5,733	
Debtors	17	243,805		301,796	
Cash at bank and in hand		<u>1,002,848</u>		<u>1,417,199</u>	
		1,285,208		1,724,728	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year	18	<u>1,362,003</u>		<u>1,641,404</u>	
<b>NET CURRENT ASSETS / (LIABILITIES)</b>			<u>(76,795)</u>		<u>83,324</u>
<b>TOTAL ASSETS LESS CURRENT ASSETS</b>			10,481,396		10,662,264
<b>LONG TERM LIABILITIES</b>					
Creditors due after one year	19		2,861,365		3,469,885
<b>NET ASSETS</b>			<u>7,620,031</u>		<u>7,192,399</u>
<b>REPRESENTED BY:</b>	26				
<b>RESTRICTED FUNDS</b>			5,346		4,910
<b>UNRESTRICTED FUNDS</b>					
General funds		7,586,012		7,172,815	
Designated funds		<u>28,873</u>		<u>14,674</u>	
			<u>7,614,685</u>		<u>7,187,489</u>
			<u>7,620,031</u>		<u>7,192,399</u>

The accounts were approved by the Board of Governors and signed on their behalf by:

  
.....  
Mr C H J Clayden

Date:

03 May 2023

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**SCHOOL BALANCE SHEET**  
**AS AT 31 AUGUST 2022**

Company Number 00947085

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	14	10,363,358		10,362,556	
Investments	15	<u>194,325</u>		<u>216,119</u>	
			10,557,683		10,578,675
<b>CURRENT ASSETS</b>					
Stock		38,555		5,733	
Debtors	17	243,805		301,796	
Cash at bank and in hand		<u>1,002,848</u>		<u>1,417,199</u>	
		1,285,208		1,724,728	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year	18	<u>1,362,003</u>		<u>1,641,404</u>	
<b>NET CURRENT ASSETS</b>			<u>(76,795)</u>		<u>83,324</u>
<b>TOTAL ASSETS LESS CURRENT ASSETS</b>			10,480,888		10,661,999
<b>LONG TERM LIABILITIES</b>					
Creditors due after one year	19		2,861,365		3,469,865
<b>NET CURRENT ASSETS / (LIABILITIES)</b>			<u>7,619,523</u>		<u>7,192,134</u>
<b>REPRESENTED BY:</b>	26				
<b>RESTRICTED FUNDS</b>					
			5,346		4,910
<b>UNRESTRICTED FUNDS</b>					
General funds		7,585,504		7,172,550	
Designated funds		<u>28,673</u>		<u>14,674</u>	
			7,614,177		7,187,224
			<u>7,619,523</u>		<u>7,192,134</u>

The accounts were approved by the Board of Governors and signed on their behalf by:

  
.....  
Mr C H J Clayden

Date: 03 May 2023

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	2022		2021	
		£	£	£	£
<b>Cash flows from operating activities:</b>					
<b>Net income/expenditure for the year</b>		427,632		619,036	
<b>Adjustments for:</b>					
Depreciation charges	14	441,237		411,303	
Goodwill amortisation		21,464		21,459	
Dividends, interest and rents from investments	8	(3,543)		-	
Finance charges		107,895		91,818	
(Increase)/decrease in stocks		(32,822)		33,701	
(Increase)/decrease in debtors	17	57,991		(201,392)	
Increase/(decrease) in creditors	18, 19	(461,716)		(143,194)	
<b>Net cash provided by operating activities</b>			558,138		832,731
<b>Cash flows from investing activities:</b>					
Dividends, interest and rents from investments	8	3,543		-	
Finance charges		(107,895)		(91,818)	
Purchase of tangible fixed assets	14	(441,952)		(627,379)	
<b>Net cash used in investing activities</b>			(546,304)		(719,197)
<b>Cash flows from financing activities:</b>					
New finance leases		19,094		19,094	
Capital element of hire purchase and finance leases		(37,036)		(19,037)	
Repayments of borrowing		(408,243)		(279,144)	
<b>Net cash provided by financing activities</b>			(426,185)		(279,087)
<b>Change in cash and cash equivalents in the year</b>			(414,351)		(165,553)
<b>Cash and cash equivalents at the beginning of the year</b>			1,417,199		1,582,752
<b>Cash and cash equivalents at the end of the year</b>			<u>1,002,848</u>		<u>1,417,199</u>
<b>Analysis of cash and cash equivalents</b>					
Cash at bank and in hand			1,002,848		1,417,199
Bank overdraft			-		-
<b>Total cash and cash equivalents</b>			<u>1,002,848</u>		<u>1,417,199</u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**1 STATUTORY INFORMATION**

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

**2 ACCOUNTING POLICIES**

**2.1 Basis of preparation**

The financial statements have been prepared under the Companies Act 2006, The Charities Act 2011, in accordance with the Charities' Statement of Recommended Practice (SORP (FRS 102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

After reviewing the charity's forecasts and projections (including a 12 month cash flow forecast), the Governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

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

**2.2 Group financial statements**

The financial statements consolidate the results of the charitable company and its wholly owned subsidiary on a line by line basis. A separate Statement of Financial Activities (including income and expenditure account) for the charitable company has not been presented as the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

**2.3 Critical accounting estimates and judgements**

In the application of the school's accounting policies, the governors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The governors do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

**2.4 Income**

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

Rental income in the subsidiary company is accounted for under the accruals basis.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**2.5 Expenditure**

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

**2.6 Tangible fixed assets and depreciation**

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

Freehold land is not depreciated

Freehold buildings	-	2% straight line
Leasehold buildings	-	2% straight line
Fixtures, fittings and equipment (including IT equipment at 25% straight line)	-	10% and 25% straight line
Motor vehicles	-	25% straight line
Leasehold improvements		5% straight line

Minor items of capital expenditure are written off to the Statement of Financial Activities as incurred.

**2.7 Goodwill**

Goodwill arising on the acquisition of the subsidiary is being amortised over its useful life, which is deemed by the governors to be the period of the lease within the subsidiary company which expires in August 2031.

**2.8 Investments**

Fixed asset investment in the charity's subsidiary is included at cost less provision for impairment. The charity purchased the subsidiary to obtain rights to the lease of the nursery buildings. Accordingly the investment is being written down over the term of the lease after which time it is expected that the company will cease to trade.

**2.9 Stock**

Stock is valued at the lower of cost or net realisable value.

**2.10 Leasing and hire purchase commitments**

Rentals under operating leases are charged to income on a straight line basis over the term of the lease.

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and the useful life of the asset. Obligations under such agreements are included as creditors net of the finance charge allocated to future periods. The finance charge element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**2.11 Pensions**

From the 1 September 2020 the school joined the Aviva APTIS scheme for Teachers. This is a defined contribution pension scheme. The school also contributes to personal pension schemes for its non-teaching staff.

Obligations for contributions to defined contribution pension plans are recognised as expenditure in the statement of financial activities in the periods during which services are rendered by employees.

**2.12 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount.

**2.13 Cash at bank and in hand**

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

**2.14 Creditors and provisions**

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

**2.15 Fund accounting**

General funds and unrestricted funds are available for use at the discretion of the governors in furtherance of the general objectives of the charity and 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 cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

**3 TURNOVER**

The turnover of the school and its subsidiary is wholly attributable to the objects of the school and the principal activity of the subsidiary as stated in the Governors' Report and is earned entirely within the UK.

**4 NET INCOME/(EXPENDITURE)**

This is stated after charging:

	2022	2021
	£	£
Depreciation	441,237	411,303
Stock charged as an expense	38,555	5,733
Operating lease payments	83,794	68,260
Auditors' remuneration - audit services	12,960	11,900
Auditors' remuneration - non-audit services	-	4,060
	<u>          </u>	<u>          </u>

**5 TAXATION**

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

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**6 INCOME FROM DONATIONS, GRANTS AND LEGACIES**

	UNRESTRICTED	DESIGNATED	RESTRICTED	TOTAL	TOTAL
	£	£	£	2022	2021
	£	£	£	£	£
Donations	-	43,299	5,050	48,349	37,954
Furlough grants (CJRS)	-	-	-	-	41,158
	-	43,299	5,050	48,349	79,112

**7 INCOME FROM OTHER TRADING ACTIVITIES**

	UNRESTRICTED	DESIGNATED	RESTRICTED	TOTAL	TOTAL
	£	£	£	2022	2021
	£	£	£	£	£
Lettings income	45,500	-	-	45,500	40,199
Rental income	82,193	-	-	82,193	83,840
	127,693	-	-	127,693	124,039

**8 INCOME FROM INVESTMENTS**

	UNRESTRICTED	DESIGNATED	RESTRICTED	TOTAL	TOTAL
	£	£	£	2022	2021
Interest receivable	3,543	-	-	3,543	-
	3,543	-	-	3,543	-

**9 INCOME FROM CHARITABLE ACTIVITIES**

	TOTAL	TOTAL
	2022	2021
	£	£
Gross school fees	7,740,984	7,919,161
less Covid-19 realignment	-	(226,560)
less bursaries and allowances	(477,825)	(638,528)
Net school fees	7,263,159	7,054,073
Add:		
Registration fees	20,505	17,823
Extras income	154,399	44,105
Learning support income	5,706	17,782
Other ancillary income	195,133	38,397
	7,638,902	7,172,180

**10 OTHER INCOME**

	TOTAL	TOTAL
	2022	2021
	£	£
Sundry income (including insurance claims)	18,207	109,445

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**11 ANALYSIS OF EXPENDITURE**

	Staff Costs £	Depreciation £	Other costs £	Total 2022 £	Total 2021 £
<b>Cost of raising funds:</b>					
Financing costs	-	-	107,895	<b>107,895</b>	91,818
<b>Total cost of raising funds</b>	-	-	107,895	<b>107,895</b>	91,818
<b>Charitable expenditure:</b>					
<b>Education</b>					
Teaching	3,927,367	200,206	459,790	<b>4,587,363</b>	4,155,721
Welfare	135,262	-	529,594	<b>664,856</b>	657,538
Premises	260,881	230,852	598,259	<b>1,089,992</b>	992,188
Support and governance	538,651	21,464	398,841	<b>958,956</b>	968,475
<b>Total charitable expenditure</b>	4,862,161	452,522	1,986,484	<b>7,301,167</b>	6,773,922
<b>Total expenditure</b>	4,862,161	452,522	2,094,379	<b>7,409,062</b>	6,865,740
<b>Analysis of support and governance costs:</b>				<b>2022</b>	<b>2021</b>
				£	£
Governance costs:					
Auditors' remuneration for audit services				12,960	11,900
Support staff wages relating to governance				11,806	14,654
Total governance costs				<b>24,766</b>	26,554
Support costs:					
Auditors' remuneration for non audit services				-	4,060
Legal and professional fees relating to support				52,903	39,273
Support staff wages, national insurance and pension				538,651	570,787
Other support costs				342,636	327,801
				<b>958,956</b>	968,475

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**12 STAFF COSTS**

The average monthly number of full time equivalent employees during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Teaching	78	75
Welfare	4	11
Premises	8	7
Administration	13	14
	<u>103</u>	<u>107</u>

The aggregate payroll costs for the year were as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	3,897,640	3,700,502
Social security costs	364,615	336,689
Pension costs	599,906	617,011
	<u>4,862,161</u>	<u>4,654,202</u>

None of the governors received any remuneration or other benefits from the school or any connected body.

Wages and salaries include £nil (2021: £4,035) redundancy costs.

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

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
£60,000 - £69,999	6	4
£70,000 - £79,999	-	1
£110,000 - £119,999	1	1
£120,000 - £129,999	-	-
	<u>-</u>	<u>-</u>

Of the employees whose emoluments exceed £60,000, 7 (2021: 6) have retirement benefits accruing under defined contribution schemes and nil (2021: nil) have benefits accruing under defined benefit schemes. Contributions payable by the charity to those schemes for higher paid employees were:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Defined contribution schemes	<u>118,716</u>	<u>74,300</u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**12 STAFF COSTS - CONTINUED**

The key management personnel of the school are detailed in the Governors' Report and Legal and Administrative Information. In 2022 there are 9 employees (2021: 8 employees).

	2022	2021
	£	£
Aggregate employee benefits of key management personnel (including employer pension and NI contributions)	<u>830,465</u>	<u>740,375</u>

**13 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - 31 AUGUST 2021**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
<b>INCOME FROM:</b>				
Donations and legacies	51,743	23,724	3,645	79,112
Other trading activities	124,039	-	-	124,039
Charitable activities	7,172,180	-	-	7,172,180
Other income	109,445	-	-	109,445
<b>Total income</b>	<u>7,457,407</u>	<u>23,724</u>	<u>3,645</u>	<u>7,484,776</u>
<b>EXPENDITURE ON:</b>				
Raising funds	91,818	-	-	91,818
Charitable activities	6,757,918	10,452	5,552	6,773,922
<b>Total expenditure</b>	<u>6,849,736</u>	<u>10,452</u>	<u>5,552</u>	<u>6,865,740</u>
<b>Net income/(expenditure)</b>	607,671	13,272	(1,907)	619,036
Transfers between funds	1,422	(941)	(481)	-
<b>Net movement in funds</b>	<u>609,093</u>	<u>12,331</u>	<u>(2,388)</u>	<u>619,036</u>
Fund balances brought forward	6,563,722	2,343	7,298	6,573,363
<b>Fund balances carried forward</b>	<u>7,172,815</u>	<u>14,674</u>	<u>4,910</u>	<u>7,192,399</u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**14 TANGIBLE FIXED ASSETS - GROUP**

	<b>Freehold Property</b>	<b>Short Leasehold Property</b>	<b>Fixtures, Fittings &amp; Equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 September 2021	687,285	10,940,882	1,917,984	92,047	<b>13,638,198</b>
Additions	141,541	238,285	62,126	-	<b>441,952</b>
Disposals	-	(10,179)	-	-	<b>(10,179)</b>
At 31 August 2022	<b>828,826</b>	<b>11,168,988</b>	<b>1,980,110</b>	<b>92,047</b>	<b>14,069,971</b>
<b>Depreciation</b>					
At 1 September 2021	80,331	1,916,427	1,210,275	66,870	<b>3,273,903</b>
Charge for year	11,551	229,480	184,257	15,949	<b>441,237</b>
Eliminated on disposal	-	(10,179)	-	-	<b>(10,179)</b>
At 31 August 2022	<b>91,882</b>	<b>2,135,728</b>	<b>1,394,532</b>	<b>82,819</b>	<b>3,704,961</b>
<b>Net Book Value</b>					
At 31 August 2022	<b>736,944</b>	<b>9,033,260</b>	<b>585,578</b>	<b>9,228</b>	<b>10,365,010</b>
At 1 September 2021	<b>606,954</b>	<b>9,024,455</b>	<b>707,709</b>	<b>25,177</b>	<b>10,364,295</b>

**TANGIBLE FIXED ASSETS - SCHOOL**

	<b>Freehold Property</b>	<b>Short Leasehold Property</b>	<b>Fixtures, Fittings &amp; Equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 September 2021	687,285	10,935,432	1,917,984	92,047	<b>13,632,748</b>
Additions	141,541	238,285	62,126	-	<b>441,952</b>
Disposals	-	(10,179)	-	-	<b>(10,179)</b>
At 31 August 2022	<b>828,826</b>	<b>11,163,538</b>	<b>1,980,110</b>	<b>92,047</b>	<b>14,064,521</b>
<b>Depreciation</b>					
At 1 September 2021	80,331	1,912,716	1,210,275	66,870	<b>3,270,192</b>
Charge for year	11,551	229,393	184,257	15,949	<b>441,150</b>
Eliminated on disposal	-	(10,179)	-	-	<b>(10,179)</b>
At 31 August 2022	<b>91,882</b>	<b>2,131,930</b>	<b>1,394,532</b>	<b>82,819</b>	<b>3,701,163</b>
<b>Net Book Value</b>					
At 31 August 2022	<b>736,944</b>	<b>9,031,608</b>	<b>585,578</b>	<b>9,228</b>	<b>10,363,358</b>
At 1 September 2021	<b>606,954</b>	<b>9,022,716</b>	<b>707,709</b>	<b>25,177</b>	<b>10,362,556</b>

**ASSETS ON FINANCE LEASES AND HIRE PURCHASE - GROUP AND SCHOOL (included above)**

	<b>Fixtures, Fittings &amp; Equipment £</b>
<b>Cost</b>	
At 1 September 2021	41,137
Additions	-
At 31 August 2022	<b>41,137</b>
<b>Depreciation</b>	
At 1 September 2021	27,424
Charge for year	10,284
At 31 August 2022	<b>37,708</b>
<b>Net Book Value</b>	
At 31 August 2022	<b>3,429</b>
At 1 September 2021	<b>13,713</b>

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**15 INVESTMENTS IN SUBSIDIARIES**

	<b>2022</b>
	<b>£</b>
<b>Cost</b>	
At 1 September 2021 and 31 August 2022	<u><b>317,822</b></u>
<b>Impairment</b>	
At 1 September 2021	101,703
Impairment in year	21,794
At 31 August 2022	<u><b>123,497</b></u>
<b>Net book value</b>	
At 31 August 2022	<u><b>194,325</b></u>
At 1 September 2021	<u><b>216,119</b></u>

The school owns 100% of the share capital of the following company:  
Edge Grove Nursery School Limited, company number 03830269, registered in England and Wales  
(purchased 19 December 2016)

	<b>2022</b>
	<b>£</b>
<b>Summary trading results:</b>	
Turnover	<b>63,500</b>
Administrative expenses	<b>(63,587)</b>
Net profit/(loss)	<u><b>(87)</b></u>
<b>Summary balance sheet:</b>	
Fixed assets	<b>1,652</b>
Current assets	-
Creditors falling due within one year	-
Net assets	<u><b>1,652</b></u>
Aggregate share capital and reserves	<u><b>1,652</b></u>

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Contribution by parent company</b>		
The parent charity contribution to the results for the year is as follows:		
Income	<b>7,836,694</b>	7,484,776
Expenditure	<b>(7,409,305)</b>	(6,865,979)
Net income/(expenditure) for the year	<u><b>427,389</b></u>	<u><b>618,797</b></u>

**16 GOODWILL ON CONSOLIDATION**

	<b>£</b>
<b>Cost</b>	
At 1 September 2021 and 31 August 2022	<u><b>314,891</b></u>
<b>Amortisation</b>	
At 1 September 2021	100,246
Amortisation for year	21,464
At 31 August 2022	<u><b>121,710</b></u>
<b>Net Book Value</b>	
At 31 August 2022	<u><b>193,181</b></u>
At 1 September 2021	<u><b>214,645</b></u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
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**17 DEBTORS**

	Group		School	
	2022	2021	2022	2021
	£	£	£	£
Fee debtors	106,250	170,924	106,250	170,924
Prepayments and accrued income	123,367	113,551	123,367	113,551
Other debtors	14,188	17,321	14,188	17,321
	<b>243,805</b>	<b>301,796</b>	<b>243,805</b>	<b>301,796</b>

**18 CREDITORS: due within one year**

	Group		School	
	2022	2021	2022	2021
	£	£	£	£
Bank loans and overdrafts	473,669	473,669	473,669	473,669
Finance leases and hire purchase	14,870	22,464	14,870	22,464
Trade creditors	29,124	80,169	29,124	80,169
Accruals	59,909	144,203	59,909	144,203
Fees in Advance	327,836	416,256	327,836	416,256
Advance fee payment scheme	288,878	368,051	288,878	368,051
Deposits	44,000	44,100	44,000	44,100
Other creditors	21,321	-	21,321	-
Other taxes and social security	102,396	92,492	102,396	92,492
	<b>1,362,003</b>	<b>1,641,404</b>	<b>1,362,003</b>	<b>1,641,404</b>

Fees in advance represent fees received for the Autumn term 2022.

**19 CREDITORS: due after one year**

	Group		School	
	2022	2021	2022	2021
	£	£	£	£
Bank loans	2,539,365	2,947,608	2,539,365	2,947,608
Finance leases and hire purchase	-	10,348	-	10,348
Advance fee payment scheme	-	167,409	-	167,409
Deposits	322,000	344,500	322,000	344,500
	<b>2,861,365</b>	<b>3,469,865</b>	<b>2,861,365</b>	<b>3,469,865</b>

**20 ADVANCE FEE PAYMENT SCHEME**

	£
Balance at 1 September 2021	535,460
New contracts	217,330
Amounts used to pay for fees	(463,912)
Balance at 31 August 2022	<b>288,878</b>

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**20 ADVANCE FEE PAYMENT SCHEME - CONTINUED**

Parents may enter into a contract to pay the school in advance for contributions towards tuition fees. The money may be returned subject to specific conditions on the receipt of notice. Assuming that the pupils remain at the school fees will be applied as follows:

	£
Within one year	288,878
Within 1 -5 years	-
	<u>288,878</u>

**21 ANALYSIS OF SECURED DEBTS - SCHOOL AND GROUP**

	2022	2021
	£	£
Bank loans are wholly repayable in instalments as follows:		
Less than one year	473,669	473,669
In more than one year but less than five years	2,539,365	2,947,608
In more than five years	-	-
	<u>3,013,034</u>	<u>3,421,277</u>

The bank overdraft facility and loans are secured by a first land charge over 3 Horwood Cottages, 9 & 11 High Cross and 1 & 2 Roundbush Cottages along with a debenture in favour of Barclays Bank plc.

The bank loans are due to mature in 2023 and 2024, they have floating interest rates with a margin of 1.75% and 2.75%. There is also a CBIL loan which has a floating interest rate with a margin of 2%. This CBIL loan is repayable in 2026. All loans are being repaid in monthly instalments.

Net obligations payable under hire purchase and lease contracts:

	2022	2021
	£	£
Within one year	14,870	22,464
Between one and five years	-	10,348
	<u>14,870</u>	<u>32,812</u>

**22 COMMITMENTS UNDER OPERATING LEASES**

At 31 August 2022 the school had total commitments under non-cancellable operating leases payable as follows:

	Land & Buildings		Other	
	2022	2021	2022	2021
	£	£	£	£
Within one year	50,000	50,000	16,892	25,272
Between one and five years	200,000	200,000	29,164	46,056
Over five years	1,100,000	1,150,000	-	-
	<u>1,350,000</u>	<u>1,400,000</u>	<u>46,056</u>	<u>71,328</u>

Additionally, Edge Grove Nursery School Ltd has lease commitments on property totalling £762,000 over the term of the lease, which expires in August 2031, from an annual rent charge of £63,500.

**23 SHARE CAPITAL AND CONTROL**

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

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**24 RELATED PARTIES**

The school has taken advantage of the exemption, under Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

During the previous year, the School incurred costs for the recruitment of a new Bursar totalling £8,500 with a company of which a Governor (D.Williams) is a director. There are no related party transactions in 2022.

**26 SUMMARY OF FUND MOVEMENTS**

	At 1.9.21	Income	Expenses	Transfers	Gains/ (losses)	At 31.8.22
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
Designated Funds	14,674	43,299	(29,300)	-	-	28,673
General reserves	7,172,815	7,788,345	(7,375,148)	-	-	7,586,012
	<u>7,187,489</u>	<u>7,831,644</u>	<u>(7,404,448)</u>	<u>-</u>	<u>-</u>	<u>7,614,685</u>
<b>Restricted Funds</b>						
Bursary & Hardship funds	4,910	5,050	(4,614)	-	-	5,346
	<u>4,910</u>	<u>5,050</u>	<u>(4,614)</u>	<u>-</u>	<u>-</u>	<u>5,346</u>
<b>Total funds</b>	<u>7,192,399</u>	<u>7,836,694</u>	<u>(7,409,062)</u>	<u>-</u>	<u>-</u>	<u>7,620,031</u>

**Unrestricted funds:**

The governors have designated funds raised by the Friends of Edge Grove and from other fund raising activities toward future capital and maintenance projects.

**Restricted funds:**

The bursary fund represents donations from leavers towards future bursary provisions. The school also raised monies during the year toward a COVID-19 Hardship fund.

**27 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £
<b>31st August 2022</b>				
Fixed assets	10,558,191	-	-	10,558,191
Current assets	1,251,189	28,673	5,346	1,285,208
Creditors: less than one year	(1,362,003)	-	-	(1,362,003)
Creditors: over one year	(2,861,365)	-	-	(2,861,365)
	<u>7,586,012</u>	<u>28,673</u>	<u>5,346</u>	<u>7,620,031</u>
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
<b>31st August 2021</b>				
Fixed assets	10,578,940	-	-	10,578,940
Current assets	1,705,144	14,674	4,910	1,724,728
Creditors: less than one year	(1,641,404)	-	-	(1,641,404)
Creditors: over one year	(3,469,865)	-	-	(3,469,865)
	<u>7,172,815</u>	<u>14,674</u>	<u>4,910</u>	<u>7,192,399</u>

**28 CAPITAL COMMITMENTS**

There were no capital commitments at the year end (2021: £117,272).

EDGE  GROVE

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# Audit Findings Report Year Ended 31 August 2022

Presented to the Governors and Management Team

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Your contacts in connection with this report are:

Mark Cummins – Charities & Education Partner  
markcummins@TC-Group.com

Harry Ward – Audit Manager  
harryward@TC-Group.com

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# 1. Introduction and Coverage

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## **Purpose of this Report**

The purpose of this report is to set out certain matters that came to our attention during the course of the audit of Edge Grove School Trust Limited and its subsidiary for the year ended 31 August 2022.

In order to comply with the provisions of International Standards on Auditing we are required to report to you our audit findings and in particular:

- Views about the qualitative aspects of your accounting practices and financial reporting;
- Unadjusted and adjusted misstatements;
- Matters specifically required by Auditing Standards to be communicated to those charged with governance (such as fraud and error);
- Expected modifications to our auditor's report;
- Material weaknesses in the accounting and internal control systems; and
- Any other relevant and material matters relating to the audit.

We consider that the audit approach adopted will provide the Governors with the required confidence that a thorough and robust audit has been carried out. We can confirm that we anticipate no moderations to our standard auditor's report.

## **Appreciation**

We would like to formally thank Gillian Dippenaar and her team for their help and assistance with the audit process. We were provided with all the information we needed to carry out our work.

## **Responsibilities**

The Governors are responsible for preparing the Governors' Report and Financial Statements. TC Group as auditors to Edge Grove School Trust Limited are responsible for forming an opinion on the Financial Statements.

## **Limitations**

Our audit procedures, which have been designed to enable us to express an opinion on the Financial Statements, have included the examination of the transactions and the controls thereon of the school. The work we have done was not primarily directed towards identifying weaknesses in the school's accounting systems other than those that would affect our audit opinion, nor to the detection of fraud.

We have included in this report only those matters that have come to our attention as a result of our normal audit procedures and, consequently, our comments should not be regarded as a comprehensive record of all weaknesses that may exist or improvements that could be made.

# 1. Introduction and Coverage

---

To a certain extent the content of this paper comprises general information that has been provided by, or is based on discussions with, management and staff. Except to the extent necessary for the purposes of the audit, this information has not been independently verified. This report is to be regarded as confidential to the Governors and is intended for use by them and staff of the school only. No responsibility is accepted to any other person in respect of the whole or part of its contents. Before this report, or any part of it, is disclosed to a third party our consent must be obtained.

## 2. Independence

---

Auditing Standards require us to communicate at least once a year regarding all relationships between TC Group and the school that may reasonably be thought to have a bearing on our independence.

We have reviewed our independence and confirm that TC Group is independent within the meaning of regulatory and professional requirements. In particular the objectivity of our partner, Mark Cummins, and his audit team is not impaired.

Our review included consideration of whether:

- The firm is dependent on the school as a client due to the significance of the audit fee to the firm;
- The firm is owed significant overdue fees;
- There is any actual or threatened litigation between the firm and the school;
- Any benefits have been received by the audit team which are not modest;
- The firm has any mutual business interest with the school;
- Any members of the audit team have any personal or family connections with the school or Governors; and
- Independence is impaired through the provision of services other than the statutory audit.

# 3. Qualitative Aspects of Accounting Practices and Financial Reporting

---

## **ACCOUNTING POLICIES**

We have reviewed the school's accounting policies, as stated in the financial statements, and confirm that they are appropriate to provide relevant, reliable, comparable and understandable information.

## **RELATED PARTY TRANSACTIONS**

We are required to focus on the identification and assessment of the risks of material misstatement associated with related party relationships and transactions.

We are required as an audit team to discuss the risks of fraud associated with related parties and to perform specific procedures on any related party transactions outside the normal course of business.

The related party transactions have been listed in the letter of representation.

## **ACCOUNTING ESTIMATES**

As auditors, we are aware that the selected basis of an accounting estimate may have a significant impact on the financial statements so in our work we need to identify all accounting estimates and the basis of the estimate and, where we consider there to be a high estimation uncertainty, we must ensure our audit work challenges the basis of the estimate.

We are also required to consider the outcome of accounting estimates in prior periods as a basis for our risk assessment in the current year.

The most significant accounting estimates concern depreciation of fixed assets, recognition of revenue, cost allocation, and the basis and calculation of the provision for bad and doubtful debts.

We have reviewed these accounting estimates for the school and conclude that they have been calculated on a basis that is consistent with our knowledge of the school and the sector as a whole.

## **GOING CONCERN**

The accounts have been prepared on a going concern basis.

The Governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the school's ability to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorised for issue.

Our audit testing did not highlight any issues in preparing the accounts on a going concern basis.

# 4. Audit and Accounting Issues Identified During the Audit

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## 1.1 Update on prior year recommendations

Nothing to report

## 1.2 Current year findings

Nothing to report

- Our audit included consideration of internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- The matters being reported here are limited to those deficiencies that we have identified during the course of our audit and that we have concluded are of sufficient importance to merit being reported to you.
- If we had performed more extensive procedures on internal controls, we might have identified more deficiencies to be reported

## 5. Audit Misstatements

A summary of the unadjusted/adjusted misstatements identified during the course of our work is set out below.

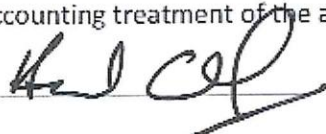
We have not disclosed below those items that we consider to be 'clearly trivial' in the context of our audit. For this purpose we consider 'clearly trivial' to be any matter less than £7,800. We advised management of all misstatements and agreed with them whether or not adjustments to the accounts should be made.

	Increase or (decrease) to surplus	Increase or (decrease) to Net Assets
<b>Adjusted Audit Misstatements</b>	<b>£</b>	<b>£</b>
To reallocate payments in advance included in trade creditors to prepayments (£66,389)	-	-
To reallocate fees in advance from trade debtors (£327,836)	-	-
To correct the split of bank loan ageing (£473,669)	-	-
To gross up restricted and designated funds	14,434	14,434
<b>Total adjusted items</b>	<b>14,434</b>	<b>14,434</b>

There were no unadjusted misstatements identified.

We approve the accounting treatment of the above adjusted and unadjusted misstatements.

Governor



Date

03 May 2023

On behalf of the Board of Governors

# Appendix i Letter of Representation

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TC Group  
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Shoreham Road  
Upper Beeding  
Steyping  
West Sussex  
BN44 3TN

Dear Sirs

During the course of your audit of our Financial Statements for the year ending 31 August 2022, the following representations were made to you by management and Governors.

1. We acknowledge as Governors our responsibilities under the Companies Act 2006 and Charities Act 2011 for preparing Financial Statements in accordance with the applicable accounting framework (SORP 2015 - FRS102) and for making accurate representations to you as auditors.
2. We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed.
3. We confirm that all accounting records have been made available to you for the purposes of your audit, in accordance with your terms of engagement, and that all transactions undertaken by the school have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and Governors' meetings, have been made available to you. We have given you unrestricted access to persons within the school in order to obtain evidence and have provided any additional information that you have requested for the purposes of your audit.
4. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the Financial Statements may be misstated as a result of fraud. We have disclosed to you all instances of known or suspected fraud affecting the school involving management, employees who have a significant role in internal control or others that could have a material effect on the Financial Statements. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the school's Financial Statements communicated by current or former employees, analysis, regulators or others.
5. The school has satisfactory title to all assets and there are no liens or encumbrances on the school's assets, except for those that are disclosed in the notes to the Financial Statements.
6. We have recorded or disclosed, as appropriate, all liabilities, both actual and contingent, and have disclosed in the notes to the Financial Statements all guarantees that we have given to third parties.

# Appendix i Letter of Representation

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7. We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the Financial Statements.
8. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.
9. We confirm that the school has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for Governors, nor to guarantee nor provide security for such matters, except as already disclosed in the Financial Statements.
10. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the Financial Statements and that these have been accounted for in accordance with the applicable financial reporting framework (SORP 2015 - FRS102).
11. We confirm that we are not aware of any possible or actual instances of non-compliance with those laws and regulations which provide a legal framework within which the school conducts its activities and which are central to the school's ability to conduct its activities, except as explained to you and as disclosed in the Financial Statements.
12. We confirm that the related party relationships and transactions set out below are a complete list of such relationships and transactions and that we are not aware of any further related parties or transactions:
13. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with the applicable accounting framework (SORP 2015 – FRS 102)

<b>Party</b>	<b>Relationship</b>	<b>Nature of transaction</b>
I A Sheldon	Governor	None
P A Kendall	Governor/Director of Sub	None
C H J Clayden	Governor	None
A J Godfrey	Governor	None
C E Lilley	Governor	None
A J Robson	Governor	None
J L Stevens	Governor	None
Z M Khawaja	Governor	None
J W Tweddle	Governor	None
I S Elliott	Governor	None
S O'Sullivan	Governor	None
D A E Williams	Governor	None
D G Emkes	Governor	None

14. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the Financial Statements, other than those already disclosed or included in the Financial Statements.
15. We confirm that the school has not contracted for any capital expenditure other than as disclosed in the Financial Statements.

# Appendix i Letter of Representation

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16. We believe that the school's Financial Statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the school's needs. We also confirm our plans for future action(s) required to enable the company to continue as a going concern are feasible. We have considered a period of twelve months from the date of approval of the Financial Statements. We believe that no further disclosures relating to the school's ability to continue as a going concern need to be made in the Financial Statements.
17. The effects of unadjusted misstatements are immaterial, both individually and in aggregate, to the Financial Statements as a whole.
18. All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.
19. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that:
- So far as each Governor is aware, there is no relevant audit information that you as auditors are unaware of; and
  - Each Governor has taken all the steps that they ought to have taken as Governor to make themselves aware of any relevant audit information and to establish that you are aware of that information.
20. We confirm that we have reviewed the UK Sanctions list and confirm that to our knowledge the company has not had any transactions with any entity connected to those listed. We confirm we have complied with the requirements of the UK sanctions regime throughout the financial year and subsequently. (<https://www.gov.uk/government/publications/the-uk-sanctions-list>)

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and expertise (and, where appropriate of supporting documentation) sufficient to satisfy ourselves that we can properly make these representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the Governors during the course of the audit.

Yours faithfully

Signed on behalf of the Board of Governors:

 ..... Governor      03 May 2023 .....Date

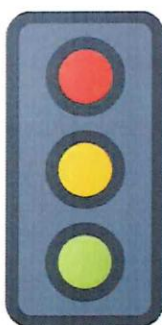
On behalf of the School's Executive Management:

 ..... Bursar & Company Secretary      03 May 2023 .....Date

# Appendix ii Financial Performance Report

## Year Ended 31 August 2022

This financial performance report has been prepared to assist governors in understanding the school's financial performance and building up a year on year comparison. It includes some Key Performance Indicators, ones which we think are fundamental for schools. It is not a benchmarking report comparing the school to others.



**Results are significantly outside normal expectations (although there may be genuine reasons e.g. COVID-19)**

**Results are outside normal expectations, but see above**

**Satisfactory**

### Full Time Equivalent Pupil Numbers (School)

497	524	525	508
2022	2021	2020	2019
£	£	£	£

SCHOOL FEES	Gross Fees	7,740,984	7,919,161	7,923,403	7,401,384
	Bursaries, Scholarships and Discounts including Covid-19 realignments	(477,825)	(865,088)	(1,279,208)	(563,897)
	Net Fees	7,263,159	7,054,073	6,644,195	6,837,487
	Extras	375,743	118,107	138,942	192,597
	% Increase/(decrease) in Total Net Fees	3%	6%	(3%)	5%
	Bursaries, Scholarships and Discounts as a % of Gross Fee (including COVID – 19 discounts)	6%	11%	16%	8%
	Average Net Fee Per Pupil Including Extras	15,370	13,687	12,920	13,839

SCHOOL COSTS	Total Costs	7,409,062	6,865,740	6,742,239	6,621,072
	Total teaching staff costs	3,927,367	3,627,259	3,828,968	3,541,460
	Teaching Numbers	78	75	77	75
	Average Cost of Employment per Teacher	50,351	48,363	49,726	47,219
	% Increase/(decrease) in Total Teaching Staff Costs	8%	(5%)	8%	5%
	Total Other Costs (All Costs Excluding Teaching Staff Costs)	3,481,695	3,238,481	2,913,271	3,079,612
	% Increase/(decrease) in Other Costs	8%	11%	(5%)	4%
	Total Teaching Staff Costs as a % of Net Fees	54%	51%	58%	52%
	Average Cost Per Pupil	14,908	13,103	12,842	13,034

# Appendix ii Financial Performance Report

SCHOOL SURPLUS	Net Surplus for the year	427,632	619,036	442,331	613,387
	Net Surplus Before Depreciation	880,154	1,051,804	825,969	943,080
	Net Surplus Before Depreciation as a % of Net Fees	12%	15%	12%	14%
	Surplus/(deficit) Per Pupil Based on Average Net Fee Less Average Total Cost Per Pupil	462	584	78	805

## SCHOOL FEES KEY POINTS

- Despite a reduction in pupil numbers, net fees have increased by 3% compared to FY21. This increase can mainly be attributed to the reduction in bursaries, scholarships and discounts in FY22. This reduction has been driven by the Covid-19 discount of £227k in FY21, whereas there was no Covid-19 discount required in FY22.
- Bursaries, scholarships and discounts have decreased significantly due to the reduction detailed above. Further to the Covid-19 discount discussed above, there was also a reduction in bursaries of £161k in the year compared to FY21.
- Average net fee per pupil has increase by £1,683. This has been impacted by additional income through extras (school operating in a more normal capacity and music lessons now being operated in-house). And also the reduction in Covid – 19 discounts.

## SCHOOL COSTS KEY POINTS

- Total costs have increased significantly by £543,322 (8%). A significant proportion of this increase can be attributed to the £300k increase in staff costs as a result of the increase in salaries and teaching staff headcount.
- Other costs have increased considerably by approximately £243,214 (8%). The significant increase in the cost of living will have contributed towards this increase and the school operating in a more normal capacity.
- Teaching staff costs as a % of net fees has increased to 54%. Again this is as a result of the increase teaching staff costs as a result of increased salaries and teaching staff headcount, which has not been offset by the increase in net fees. 54% is still within the % level we would recommend for the school (below 55%).
- The average cost per pupil increased by 14% 2022. This is as a result of the significant increase in total costs in 2022 and reduction in pupil numbers (recognising that a significant proportion of costs are fixed).

# Appendix ii Financial Performance Report

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## SCHOOL SURPLUS KEY POINTS

- The school report an overall net surplus for the year of £427,632 which has decreased by £191,404 (31%).
- Net surplus before depreciation was at £800,154 in 2022, which resulted in a 12% return, compared to 15% in 2021. We recommend that the school should aim for a minimum return of 13%-15% to ensure the finance model of the school remains strong.
- The school recorded a surplus per pupil of £462 for the year to August 2022 which is down on 2021 by £122 per pupil.

**EDGE GROVE SCHOOL TRUST LTD**

England & Wales - Charity number 311054

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# Accounts

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Charity Registration No. 311054  
Company Registration No. 00947085 (England and Wales)

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**GOVERNORS' REPORT, STRATEGIC REPORT AND  
CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

# EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Governors

Mr I S Elliott (Chair)  
Mr P A Kendall (Deputy Chair)  
Mr C H J Clayden  
Mr D G Emkes  
Ms A J Godfrey  
Dr L A Johnson  
Mr C E Lilley  
Mrs S O'Sullivan  
Mr A J Robson  
Mr I A Sheldon  
Mr J L Stevens  
Mr J W Tweddle  
Mr D A E Williams

### Key Management Personnel

<b>Head</b>	Ms L McDonald
<b>Senior Deputy Head</b>	Ms J Leighton (appointed 1 September 2021)
<b>Bursar &amp; Company Secretary</b>	Mr M G M Sims
<b>Deputy Head Academic</b>	Ms L E O'Hare
<b>Deputy Head Pastoral</b>	Mrs A T Caldwell
<b>Head of Pre Prep</b>	Mrs G A Emmerson
<b>Head of Upper School</b>	Ms A M Warren
<b>Head of Lower Prep</b>	Mrs S Robinson
<b>Head of Digital Learning</b>	Mr I Kay (appointed 1 November 2021)

### Charity Number

311054

### Company Number

947085

### Registered Office & Principal Address

Edge Grove School  
Aldenham Village  
Watford  
Hertfordshire  
WD25 8NL

### Auditors

TC Group  
The Courtyard  
Shoreham Road  
Upper Beeding, Steyning  
West Sussex BN44 3TN

### Bankers

Barclays Bank Plc  
11 Bank Court, Marlowes,  
Hemel Hempstead,  
Hertfordshire HP11 1BX

# EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

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# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2021**

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The Governors present their report and consolidated financial statements for the year ended 31 August 2021, which also comply with the Companies Act 2006 requirement for a Directors' Report and Strategic Report.

The financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Edge Grove ("the School") was founded in 1935. It became an incorporated charitable company in 1969, Edge Grove School Trust Ltd ("The Company"), charity registration number 311054, company registration number 00947085, with the liability of its members limited to £1 each by guarantee. The Registered Office and principal address is at the School. The Company is governed by its Articles of Association, adopted by special resolution on 4 September 2014.

#### **The School**

The School is a co-educational, independent day (boarding ceased to be offered in September 2021) preparatory school for children between the ages of 3 and 13 years. The School is located on 2 sites with the main site situated in 45 acres of Hertfordshire parkland, midway between Watford and Radlett and a nearby location in Aldenham Village comprising the Pre School. The Head is a member of the Incorporated Association of Preparatory Schools (IAPS) and the School is a member of the Association of Governing Bodies of Independent Schools (AGBIS) and the Independent Schools Bursars' Association (ISBA). It is governed by a Board of Governors, who are also company directors and charity trustees.

#### **Group Structure**

The School has a subsidiary undertaking, Edge Grove Nursery School Ltd, which was acquired as Rexton Nursery School Limited on 19 December 2016 and the company name amended to the current name on 20 December 2016. The subsidiary holds the lease to School House, Church Road, Aldenham, Hertfordshire, WD25 8AP from where the School operates its Pre School facility.

#### **Governance and Organisational Management**

The members of the Governing Body, as the company directors and the charity trustees, are legally responsible for the overall management and control of the School. The following served as Governors during the year in question:

Mr I Elliott (Chair)

Mr P A Kendall (Deputy Chair)

Mr C H J Clayden

Mr D G Emkes

Ms A J Godfrey

Dr L A Johnson

Mr C E Lilley

Mrs S O'Sullivan

Mr A J Robson

Mr I A Sheldon

Mr J L Stevens

Mr J W Tweddle

Mr D A E Williams

# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2021**

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The Governors have no beneficial interest in the company. All of the Governors are members of the company and, as such, guarantee to contribute £1 in the event of a winding up.

The Governors determine the general strategy of the School. Effective governance is ensured through: firstly, the appointment of Governors with a range of relevant skills and knowledge as measured against agreed parameters; secondly, the efficient working of the Board's delegated committee structure (see below); and thirdly, through application of a risk management regime which seeks to cover all aspects of the governance task. The day-to-day management of the School is delegated to the Head and the Bursar who are supported by the Senior Leadership Team and together this group form the Key Management Personnel. The Head and Bursar attend all of the meetings of the Governing Board and its committees.

The Governors, assisted by the Head, select new members of the Board. Applications for the position of Governor are sought by word of mouth. The full Board of Governors meets at least 3 times per year. The Board is assisted by Committees which carry out close scrutiny of the Governors' responsibilities and which meet termly. A committee structure comprising Education, Estates and Finance Committees and a Nominations Sub-Committee has been in place since 1st September 2014. These committees comprise Governors and, where applicable, other co-opted individuals. All the committees operate under terms of reference specified by the Board of Governors which ratifies the decisions of each committee.

The Chair and Deputy Chair of Governors are, ex-officio, members of all sub committees and arrange that at least one will attend all meetings. The Board operates a strategic planning process of all Board Members rather than delegation to a specific committee and this meets at least annually. During the year in question, other Board members served on the individual committees as follows:

**Finance:** Mr C H J Clayden (Chair), Mr D G Emkes, Mr A J Robson (ex officio as Chair of Estates Committee), Mr J W Tweddle, Mr D A E Williams

**Education:** Dr L A Johnson (Chair), Ms A J Godfrey, Mrs S O'Sullivan, Mr I A Sheldon

**Estates:** Mr A J Robson (Chair), Mr C E Lilley, Mr J L Stevens

Individual Governors held specific responsibilities for Safeguarding, Early Years and Pre Prep, Upper School, Middle School and Lower School, SEND, Boarding, Health & Safety and Staff Liaison.

### **Governor Induction and Training**

The induction and training of Governors is carried out in accordance with the School's policy on the subject, which also covers the process of appointing Governors. In addition to receiving a detailed Governors' 'Welcome Pack', new Governors attend a series of orientation visits and briefings aimed at familiarising them both with the detailed workings of the School and the responsibilities attaching to their role as trustees.

Following their appointment, Governors are strongly urged to take advantage of the numerous external trustee training and information courses available, and a central record of such attendance is maintained. It is our policy that at least once per year, a joint staff and governor training day is arranged on a topic of mutual interest.

### **Related Parties**

Details of related party transactions are shown in note 24. The School rents property from its subsidiary (as detailed above).

### **Remuneration of Key Management Personnel**

The School views all members of the Senior Leadership Team (SLT) as being "Key Management Personnel" and Governors take deliberate steps to ensure that these personnel are fairly and appropriately remunerated.

# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2021**

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Members of the SLT during the year in question were:

The Governors determine the remuneration levels for the Head and Bursar after due consideration between the Chair, the Chair of the Finance Committee, Head (in the case of the Bursar) and other Governors as may be appropriate. These are reviewed annually with due consideration given to not only sector benchmarking surveys, such as is available from AGBIS and other surveys from specialist accounting practices, but also to performance against objectives set.

The remuneration for all other members of the SLT is based upon a defined and published leadership salary scale, changes to which are recommended by the Head and Bursar as a constituent element of the staff remuneration review by Governors. Changes to individual remuneration may also be recommended to Governors following appraisal and performance against objectives set. Governors are invited to approve recommendations as part of the overall annual budgetary approval process or as otherwise appropriate.

### **CHARITABLE OBJECTS, ETHOS, AIMS, STRATEGIES AND ACTIVITIES**

#### **Charitable Objects**

Edge Grove is a Charitable Trust, the stated general object of which is the advancement and promotion of education. Our fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first class education to boys and girls.

The Governors recognise that, under the Charities Act 2011, the charity must be able to demonstrate that its objects or aims are for the public benefit. In determining the School's objectives for the forthcoming year, the Governors confirm that, during the year in question, they have fulfilled their legal duty to have due regard in general to the Charity Commission's published guidance and, in particular, to its supplementary public benefit guidance on advancing education and on fee-charging both in meeting the public benefit requirement and in discharging their responsibilities as trustees.

The School welcomes pupils from all backgrounds. To admit a prospective pupil we need to be satisfied that our School will be able to educate and develop a prospective pupil to the best of their potential and in line with the general standards achieved by their peers. Dependent upon the age of the prospective pupil, entrance interviews and assessments are undertaken to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment processes. We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments, which need to be consistent with the heritage fabric of the site, to meet the needs of staff or pupils who are or become disabled.

#### **Ethos**

Our long history means that tradition plays its part in shaping our character. Edge Grove pupils are independent, have an adventurous spirit, good manners, respect for others and are resilient. It is these values that provide a strong foundation on which to build our future. Innovation and creativity flourish and help to define Edge Grove as a truly forward thinking school.

# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2021**

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Success, both collectively and on an individual level, is our motivation. Our academically rigorous and dynamic curriculum challenges and supports all pupils.

We are proud of our Christian heritage whilst embracing the religious and cultural differences of all children and families. Our community of pupils and their families is extended into the local area and those we help support through national and international charities.

### **Strategic Vision and Mission**

As a core element of our strategic review, the Governors have adopted its strategic vision for the School of being “a first choice Prep School for a first class education for now, for life, for generations to come” with a mission “to ensure that all pupils can achieve their full potential within a safe, secure and happy learning environment”.

### **Aims**

The School aims to provide a secure and happy environment in which children feel safe, nurtured and valued. We promote high standards of academic achievement through innovative, reflective teaching, focussed assessment and a rigorous curriculum to ensure all pupils reach their full potential and develop their confidence, and thereby prepare them as effectively as possible for the next stage of their education.

The School strives not only to achieve academic success but also to provide a wide range of opportunities in a co-educational environment to enable pupils to discover and develop interests and expand their experience. We seek to promote a spiritual and moral awareness in our pupils based on the values of respect, empathy and kindness; developing a sense of service to the school community and beyond. In particular, the School seeks to provide a wide range of opportunities in a co-educational environment to meet the individual needs of every pupil through innovative and reflective teaching that allows all pupils to reach their potential and leave the School as confident, mature, engaging and thoughtful children with a lifelong love of learning.

### **Guiding Principles**

The School has adopted the following principles as underpinning all that we strive to achieve with the pupils in our care: Creativity, Aspiration, Independent Thinking, Curiosity, Self-Motivation, Confidence, Discernment, Global and Local Responsibility. Each of these is the subject of an individual focus every week.

### **Primary Objectives**

The primary objectives of the School to fulfil its aims are:

- to continue to develop its role and reputation as a provider of excellent all-round education for its pupils, in a secure and well-maintained environment and utilising the best of modern educational resources;
- to implement plans for the School's capital investment as set out in its Development Plan, which is reviewed and updated annually; and
- to continue to seek opportunities to make its education and associated facilities accessible to the public, and young people in particular.

### **Beneficiaries**

As a registered charity, the School's immediate beneficiaries are its pupils who are able to take advantage of the wide and varied educational opportunities offered by the School. The School's high standards are founded on a genuine concern for the welfare and positive development of every child. Emphasis on courtesy and good manners is embedded in a real family atmosphere within the School, and parents are encouraged to be fully involved in the development of their own children's education and in the wider community life of the School. Pupils' and parents' views are fully taken into account in the shaping of school policy.

# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2021**

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### **Public Benefit**

Governors have had regard to the UK Government's consultation document 'Schools that work for everyone', launched in September 2016, which proposed that independent schools with 'the capacity and capability' should look to support the aim of the consultation; this is to resolve the issue that many children currently attend schools (both primary and secondary) which are either rated as requiring improvement or as inadequate. The School has and will continue to provide assistance commensurate with its capacity and capability to local maintained sector and academy schools by:

- Providing direct school-to-school teaching support;
- Supporting teaching in minority subjects;
- Ensuring their leaders become directors of multi-academy trusts;
- Provide greater expertise and access to facilities.

It is important to the School that access to the education we offer is not restricted to only those who can afford our fees. The School's policy for the award of scholarships and bursaries (reviewed annually by the Board of Governors) ensures that funds are made available to subsidise places at Edge Grove for deserving and talented children whose parents would not otherwise be able to afford to send their children to the School as well as facilitating the continued education of children from families experiencing unforeseen or temporary financial hardship.

The Governors take the view that bursaries awarded to those who would not otherwise be able to afford the fees are important, but not to the exclusion of the much wider benefit that the School provides within the community. Those pupils who attend the School and who receive financial support contribute to the school community in a variety of ways, and so the benefit is not purely to these pupils but to the whole School and thus, in some cases, to the wider community.

An annual budget for means-tested bursaries is established by the Governors' Finance Committee, acting on behalf of the Board, as a core element of the annual budget process and individual applications are assessed by the School within that budget limit. The Board is pleased to note that it was able to continue to provide very significant levels of means-tested financial assistance with an annual value of £366,362 (2019: £234,472).

The School provides significant benefit to the general public through its offer to make its resources (both human and facilities) available for use appropriate to its educational aims. Much of the interaction with both the local and wider communities is embedded in the School's day-to-day operational activity, forming a constituent and important element of both the curriculum and extra-curricular activities of the School. Activities in 2020/21 continued to be limited due to Covid-19 restrictions but included the following:

- The continued operation of the School Charity Committee comprising both pupils and staff to be responsible for all charitable support by the School not just in fundraising but also in the raising of awareness of values of charitable giving.
- Continued arrangements for Harvest Festival donations on behalf of the Watford and Three Rivers Refugee Partnership.
- Fundraising for Noah's Ark Children's hospice through the Upper School Baccalaureate entrepreneurial challenge, a sponsored Welly Walk for Pre Prep and a sponsored Cyclathon for the Prep School.
- Provision of the School's facilities for charitable events for, amongst others, British Legion Poppy Appeal, Save the Children, MacMillan Cancer Support and Children in Need.

# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2021**

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### **STRATEGIC REPORT**

When determining the strategies for the School's operation, Governors are both mindful of and act in good faith towards their corporate responsibilities across a range of areas and their duty to act in the way considered, in good faith, to be most likely to promote the success of the company for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to:

- the likely consequences of any decision in the long term;
- the interests of the School's employees;
- the need to foster the School's business relationships with suppliers, parents and others;
- the impact of the School's operations on the community and the environment;
- the desirability of the company maintaining a reputation for high standards of business conduct.

### **Achievements and Performance**

The success of the School's strategy is measured, primarily, through annual reviews of performance by the Board of Governors and by the performance and reactions of the School's pupils and their parents, which is partly ascertained through surveys of the parent body and partly through pupil achievement and their destination schools. The School conducted several formal surveys during the year in question on the topic of Parental Satisfaction with the School's operations during the pandemic and the support offered to both pupils and their parents with remote learning.

A further measure of general operational performance is the number of leavers who went on to their chosen senior school. From year 8, 38 pupils moved on to a total of 18 senior schools, both day and boarding. From year 6, 34 pupils moved on to 29 different schools. A total of 19 scholarships were awarded to pupils entered for different schools.

Accurately measuring a child's potential and progress is an invaluable tool in understanding and responding to their individual educational needs. The School continues to invest heavily in the tracking and monitoring of all pupils from Foundation Stage through to Year 8 and the resultant ability, accurately and empirically, to track the progress of each pupil is of significant value, not only in informing both academic staff and parents but also in facilitating appropriately targeted and differentiated teaching. This level of measurement forms the core of the School's reporting and tracking processes whereby:

- Progress is tracked using GL-Assessment data in Reception and Years 1-8 provides and rich diagnostic information for intervention and data on specific groups of pupils: EAL, SEN, boys/girls.
- GL PASS (Pupil Attitudes to Self and School) has been introduced for Years 1-8
- Every subject has a Progression Grid, to record progress against age related expectations, based on a Progression Framework of criteria to assess against.
- Writing is assessed against age related expectations every term (a move away from old National Curriculum Levels) and entered onto a Progression Grid.
- Individual targets are set and reviewed formally in December and June. Marking throughout the school year ensures that work is assessed for learning.

GL data suggest that an average of 88% of pupils made a good level of progress in maths and English in the academic year 2020-2021, compared to the national average of 75%. These scores are in line with results from 2018-2019 (pre-pandemic) when 88% made good progress. Within this year's numbers, 38% of pupils went on to make an excellent level of development, compared to a national average of 25%.

The impact of the pandemic was dramatic on the sports and games front with very limited opportunities to represent the School. The pandemic meant that all IAPS national and regional competitions did not take place which was disappointing due to the fact that we have spent a number of years building the pupils up to be able to both compete and excel at these events. We had a number of pupils who we were expecting to push for national honours in table tennis, swimming and athletics and with most of

# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2021**

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these pupils now having left the school we have unfortunately missed this opportunity. We have also had very limited sports fixtures with only a few cricket fixtures towards the end of the academic year.

We took advantage of the opportunity to not have to focus on fixture preparation by giving the pupils the chance to try a number of different sports, as well as promoting co-educational opportunities with the boys and girls playing hockey, football and cricket together. In fact we have had a number of girls showing great potential in cricket due to this, which is very promising.

The School continues to give a high priority to the performing arts. Whilst academic results in senior school art scholarships and external exam success along with competition results in music continue to be beacons of excellence, this is only part of the picture with innumerable musical concerts, year group and school productions taking place, providing opportunities for a broad participation of pupils across all year. The volume of productions and performances has, of necessity, been reduced during the pandemic which has particularly affected the School's ability to offer musical groups and practical hands-on art but every opportunity has been taken to provide as great a priority as possible in these areas.

The Governors' commitment to maintaining the School's excellence and to the re-evaluation of the use of resources has been reinforced by the capital programme. Despite the inevitable constraints of the pandemic, expenditure on capital projects during the year amounted to some £625,842 (2020: £1,178,535). Uncertainties regarding the financial implications of the ongoing pandemic meant that the cycle of development at the School was deferred for the latter part of the year.

In the light of continued falling demand and with other pressures on available space, the decision was taken during the year to cease offering a boarding option with effect from September 2021. Without significant investment and a change in pupil recruitment and a consequential change in the School's identity, Governors recognised that demand amongst local parents for boarding was minimal and this, when coupled with the lack of a formal boarding experience as a prerequisite for boarding senior school places, meant that the provision had become dated and uneconomic and a drain upon the School's resources. The School remains determined that the spirit and ethos for which the school is known best, captured in its commitment to academic rigour, the breadth of educational opportunity and a strong foundation of pastoral care, shall continue unwaveringly into this next phase of development.

Looking forward into 2021/22 and beyond, it is clear that the School's reputation and place in the local market remain strong. Pupil registrations for future entry remain at all-time highs as do the numbers of prospective parents attending open mornings in the autumn term.

### **Fundraising**

Following the launch year of the School Development Office in 2016/17, Governors have been delighted with the continued progress made in increasing engagement with the formation of the Edge Grove Society through events and communications, producing newsletters and inviting alumni to return to the school. Communications are specific and effective to those that wish to hear from the school, well received and events are well attended and supported.

At the end of the 2020/21 year we were able to invite small groups of parents and alumni back on site in what we hope is a return to in person fundraising and friend raising events. The Friends of Edge Grove made donations of equipment to the school totalling £6,049 and have raised an additional £15,000 of funds to be allocated to a school project yet to be determined.

It is the intention of the School that all fundraising be carried out by the School's staff with assistance from parents, pupils and alumni in the running of specific fundraising events; the School will not use professional fundraisers or have any commercial participants. All fundraising activities are managed by the Development Manager, reporting to the Chair of Governors, and are monitored for compliance with appropriate regulations by the Bursar with overall oversight by the members of the governing body.

During this financial period, a total of £9,890 was raised through individual one off gifts, monthly donations and profit from an onsite, volunteer-run second-hand uniform shop. In addition, we were informed of a legacy donation of £20,000 yet to be received.

# EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

## GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2021

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The School has in place procedures that would be followed in the event of a complaint regarding fundraising practices being received with the initial response being the responsibility of the Bursar. Any continuing issues would then be passed to the governing body to determine what further action might be required.

The School does not currently subscribe to any specific fundraising standards or schemes for fundraising regulation but considers that it has set appropriate standards for the operation and management of its fundraising activities. In particular, the School considers that its processes and controls should ensure that vulnerable people and other members of the public are protected from any unreasonable intrusion on a person's privacy and that no fundraising activities would be unreasonably persistent or place undue pressure on a person to give money or other property.

### Employment Policy

The School is an equal opportunities employer. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs. The number of School employees remains below the threshold for a requirement to report under the Gender Pay reporting regulations but the School determines that all staff remuneration is based upon the role to be performed and not the nature of the employee. Consultation with employees at all levels is maintained with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests. Employees are made aware of the financial and economic performance of the School through normal management channels in a variety of forms including the Personnel Committee, which is chaired by the Deputy Chair of Governors.

### Performance against Objectives for 2020/21

The Board of Governors identified the following short-term objectives for 2019/20 and the School performed against them as follows:

1. Covid-19 – continue to offer a high quality and rich blended learning model to all pupils during the pandemic.
  - The Continued Academic and Pastoral Provision (CAPP) was revised and updated for the second period of lockdown. An enhanced program was created for Pre Prep which included three live lessons per day in the core subjects. Head's challenges, Wellbeing challenges and Physical Education challenges set through Google Classroom ensured that breadth, balance and pupil personal development underpinned remote learning. **Objective fully met.**
2. In conjunction with the new Head, review, agree and publish revisions to the School development plan.
  - In consultation with senior staff, a gap analysis of the school development plan was undertaken and key areas for development were identified. Key aims within each area – Academic, Pastoral and Staff development were solidified in preparation for a consultation with all staff during INSET in September 2021. **Objective fully met.**
3. Further development of pastoral care and staff and pupil well-being across all areas of the School including the training of all staff and the establishment of the School's Head of Wellbeing as a centre of excellence and as a mental first aid trainer.
  - Although opportunities for development were limited by the pandemic, the Head of Wellbeing is now a fully qualified Mental Health First Aider and a program of training for all staff has begun. **Objective partially met.**
4. Achieve the award of Green Flag as a key element of the School's eco-policies and environmental promotion.
  - The school has achieved the Green Flag award. **Objective fully met.**

# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2021**

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### **FINANCIAL REVIEW**

#### **General Review**

In the financial year 2020/21, gross fee income was £7,919,161 (see note 9), an increase of £4,242 (0.05%) over the 2019/20 level (£7,923,403). Average pupil numbers increased from 522 in 2019/20 to 524 in 2020/21 and Governors felt it was appropriate to freeze all tuition fees for the year 2020/21 at the same level as the preceding year. The Governors also repeated a realignment to the fees charged to all parents during the spring term 2021 as result of the severe interruptions to education brought about by the restrictions of the Covid-19 pandemic.

This realignment totalled some £226,560 (2019: £626,315) and was agreed by Governors as an appropriate and timely response to the government requirement to close the School to normal operations and all but the children of key-worker parents and adopt the provision of remote learning utilising the technology available. Under this provision, parents were offered a realignment of the normal tuition fees payable for the School's services; these were agreed on a sliding scale, dependent upon the age of the pupil in question.

One mitigating circumstance of the financial intervention of the Covid-19 pandemic and reduced fee receipts and incidental income streams was the School's ability to manage its cost base, despite the artificially high costs of continuing to remain at least partially open during the pandemic, whilst preserving all employment not only for its own staff but also those staff engaged by service contractors on site. Operational expenditure during the period of closure during the Spring Term 2021 was reduced across the board despite that increased expenditure in several areas including the provision of appropriate technology to better facilitate remote learning.

Cash balances generated from operating surpluses provided the funding that enabled £625,842 (2019/20: £1,178,535) to be allocated to capital projects designed to maintain and improve the School's facilities. Donations and legacies received or confirmed during the year amounted to £37,954 (2019/20: £23,624). In addition, the School received grants under the Government's Coronavirus Job Retention Scheme to the total of £41,158 between September and April (2019: £273,053) during which period lower paid non-teaching staff who were not required to work with children either remotely or on site were "furloughed", all of whom continued to receive 100% of normal salaries.

Overall, the Governors consider that the operating surplus before expenditure on capital projects and other transfers of £619,036 (2019/20: £442,331) represented a satisfactory performance under the prevailing circumstances. The Governors consider that the future viability of the School's financial position and stability remains strong whilst respecting the potential challenges to that position from the consequences of the pandemic.

As at 31 August 2021, net consolidated general unrestricted funds stood at £7,172,815 (2020: £6,563,722). These funds were wholly deployed in funding the School's premises, equipment and working capital. The balance of funds needed to finance these items has been provided through long term loans, secured on freehold properties. As at 31 August 2021, total long term borrowings (due after more than one year) were £2,947,608 (2020: £3,439,812); a decrease of £492,204 over the year. Net cash balances at the year-end totalled £1,429,075 (2020: £1,582,752), a decrease of £153,677, leaving net bank debt at the year-end of £1,518,533 (2020: net bank debt £1,857,060).

#### **Reserves Policy and Financial Viability**

Each year a detailed budget and cash flow is produced for the following year and period performance is monitored against those figures. In setting the budget, the Governors' policy is to generate sufficient reserves each year to enable the School to invest in its infrastructure and fulfil its Development Plan, to support and service its borrowings, as well as to provide working capital and to ensure compliance with relevant banking covenants imposed as part of the School's bank borrowings. The School will utilise all of its reserves in meeting these aims and does not expect to generate free reserves over and above the level required to meet them. Annual cash surpluses representing the School's liquid resources are managed carefully in order to service its working capital requirements.

# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2021**

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Covid has inevitably presented challenges to the School's finances during the continued operation of the School, whether closed during lockdown or fully open under restricted operations. Within that context, the current position (in October 2021, with the School fully open with much reduced pandemic restrictions in place) remains strong with adequate cash reserves and the School's strategy during these periods continues to be to focus upon the continued provision of its services to pupils, parents and staff alike whilst seeking to maintain adequate reserves for the future. During this period in question, the Governors, together with the School's Executive Management have maintained a close watch over all cash balances, both current and forecast, in a formal drive to ensure that the School remains a "going concern" and that loan covenants agreed with lenders remain intact.

### **PRINCIPLE RISKS AND UNCERTAINTIES**

#### **Risk Management**

The Governors consider the continued potential impact in all sectors of society of the current Covid-19 pandemic and in particular its economic impact upon the affordability of fees by parents across the independent sector as well as continued upward pressures on suppliers and staffing costs to be the principal risks faced by the school. This impact compounds the risks already present of a moderately uncertain political landscape and economic future following the implementation of Brexit; both of which remain factors in the broader economic picture. They also consider the following areas as being potentially major risks:

- Poor development plans;
- Failures of regulatory compliance across all areas but specifically in Safeguarding, Security or Health & Safety;
- Reputational damage from adverse publicity;
- Competition from other schools, both independent and maintained; and
- Inability to attract and retain quality teaching staff.

The Board of Governors retains detailed consideration of risk management as its direct responsibility and has assessed the major risks to which the School is exposed. The risk management process identifies risks, assesses their impact and likelihood and, where necessary, recommends controls to mitigate and monitor those risks that are assessed as high.

The generic controls used by the School to minimise risk include:

- detailed terms of reference together with formal agendas for Committee and Board activity;
- strategic development planning, reviewed at least annually by the Board;
- comprehensive budgeting and management accounting;
- established organisational structures and lines of reporting;
- formal written policies including clear authorisation and approval levels; and
- vetting procedures as required by law for the protection of the vulnerable.

The Governors regularly review the effectiveness of current plans and strategies for managing all identified major risks for both the School and its subsidiary. All Governors' committees maintain risk management as a standing item on meeting agendas and each carries out a comprehensive continuous appraisal of the risks applicable to its specific area of responsibility. The Head and Bursar produce commentaries on the most serious risks; actions required to mitigate those risks are identified and progress on their implementation is carefully monitored within each committee. The Board considers all risks at each meeting and a formal Governors' Risk Register is formally endorsed by the Board each year.

The Board recognises that systems cannot provide absolute assurance that all possible risks have been identified or managed.

#### **Safeguarding Risk Management**

The overriding duty of charity trustees in safeguarding matters is the responsibility for ensuring that those benefiting from, or working with, their charity are not harmed in any way through contact with it.

# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2021**

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They have a legal duty to act prudently and this means that they must take all reasonable steps within their powers to ensure that this does not happen.

The Governors confirm that there have been no incidents in the period that required reporting to the Charity Commission and that they have:

- assessed the safeguarding risks that might arise from their charity's activities and operations and the ways in which these aspects may have been or are continuing to be affected by considerations of the Covid pandemic with both pupils and staff engaging in remote education as required by circumstances;
- created, developed and put in place suitable policies and procedures to handle allegations and incidents;
- undertaken on-going monitoring to ensure effective implementation of those policies and procedures;
- taken steps to ensure that both the Board and staff working within the charity respond properly when allegations and incidents arise and report as necessary to the police and other agencies; and
- reviewed policies and procedures both periodically and following serious incidents, using their experience of particular incidents to manage and minimise the risk of something similar happening again by making any necessary changes to the charity's policies and procedures.

### **PLANS FOR THE FUTURE**

#### **Primary Strategic Objectives**

The School's current Development Plan, initially agreed by the Governors in March 2017 and as subsequently updated, with its accompanying Strategic Vision which underpins the Development Plan, determines the broad direction of the School's objectives. The primary future plans for the School are set out in the core elements of the School's Strategic Vision. These are:

- to continue to ensure the campus has a safe and attractive environment for pupils, staff and visitors alike;
- to provide a happy and secure pastoral environment, in which all pupils are offered opportunities for leadership and service to others;
- to provide a stimulating learning environment in which pupils can develop their academic potential to the full;
- to offer all pupils the opportunities of experiencing a broad range of intellectual, cultural, sporting and wider-community influences and
- to maintain the capability of the School to offer education to children whose parents are unable to afford full fees.

#### **Specific Objectives for 2021/22**

The School will continue to offer a high quality, all round education in line with the three key elements of its longer term strategy and ethos and aims as detailed above. The Board of Governors has identified the following specific objectives for the forthcoming year 2021/22:

1. Develop the strategic leadership of Learning Success and establish a tiered approach to learning intervention through a clear system of identification and referral.
2. Embed a culture of equality, diversity and inclusion across the school by actively promoting practices that encourage respect for one another.
3. Continue to embed a strong culture of safeguarding across the school and establish a pupil support team.
4. Review existing appraisal processes to ensure a culture of powerful, high quality professional development for all staff that is meaningful and personalised.

**EDGE GROVE SCHOOL TRUST LIMITED  
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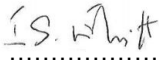
**GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**DISCLOSURE OF INFORMATION TO AUDITORS**

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

This report, including the Strategic Report, was approved by the Governors, as the Directors and Trustees of the charitable company, on 7<sup>th</sup> December 2021 and signed on their behalf by:

  
.....

Mr I S Elliott  
Chair of Governors

# **EDGE GROVE SCHOOL TRUST LIMITED**

## **(LIMITED BY GUARANTEE)**

### **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

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The governors, who are also the directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and Republic of Ireland'.

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the affairs of the charitable company and group, and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group for that year.

In preparing these financial statements the governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will not continue in operation.

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

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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**Opinion**

We have audited the financial statements of Edge Grove School Trust Limited and its subsidiary for the year ended 31 August 2021 set out on pages 18 to 33. 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 group's and of the parent charitable company's affairs as at 31 August 2021 and the group's surplus or deficit 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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and 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 school'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.

**Other information**

The governors are responsible for the other information. The other information comprises the information included in the governors' annual report (incorporating the directors' report and the strategic report), other than the financial statements and our auditor's report thereon. 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.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the governors' report (incorporating the directors' report and strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the governors' report (incorporating the directors' report and strategic report) have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the governors' report (incorporating the directors' report and strategic report).

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

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

**Responsibilities of the governors**

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

In preparing the financial statements, the governors are responsible for assessing the group's and the parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

Our approach was as follows:

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

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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

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

**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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*TC Group*

**Mark Cummins FCCA (Senior Statutory Auditor)**  
**for and on behalf of**  
**TC Group**  
**Statutory Auditor**

Office: Steyning, West Sussex

Dated: 8 December 2021

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
(INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)  
**FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>INCOME FROM:</b>						
Donations, grants and legacies	6	51,743	23,724	3,645	79,112	296,677
Other trading activities	7	124,039	-	-	124,039	98,912
Investments	8	-	-	-	-	5,844
Charitable activities	9	7,172,180	-	-	7,172,180	6,783,137
Other income	10	109,445	-	-	109,445	-
<b>Total income</b>		<b>7,457,407</b>	<b>23,724</b>	<b>3,645</b>	<b>7,484,776</b>	<b>7,184,570</b>
<b>EXPENDITURE ON:</b>						
	11					
Raising funds		91,818	-	-	91,818	147,034
Charitable activities		6,757,918	10,452	5,552	6,773,922	6,595,205
<b>Total expenditure</b>		<b>6,849,736</b>	<b>10,452</b>	<b>5,552</b>	<b>6,865,740</b>	<b>6,742,239</b>
<b>Net income</b>		<b>607,671</b>	<b>13,272</b>	<b>(1,907)</b>	<b>619,036</b>	<b>442,331</b>
Transfers between funds	26	1,422	(941)	(481)	-	-
<b>Net movement in funds</b>		<b>609,093</b>	<b>12,331</b>	<b>(2,388)</b>	<b>619,036</b>	<b>442,331</b>
<b>Fund balances brought forward</b>	26	<b>6,563,722</b>	<b>2,343</b>	<b>7,298</b>	<b>6,573,363</b>	<b>6,131,032</b>
<b>Fund balances carried forward</b>	26	<b>7,172,815</b>	<b>14,674</b>	<b>4,910</b>	<b>7,192,399</b>	<b>6,573,363</b>

All income and gains for the year are recognised above. All of the group's activities are classed as continuing.


The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 AUGUST 2021**

Company Number 00947085

	Notes	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	14	10,364,295		10,148,219	
Intangible assets - goodwill	16	<u>214,645</u>		<u>236,104</u>	
			<b>10,578,940</b>		<b>10,384,323</b>
<b>CURRENT ASSETS</b>					
Stock		5,733		39,434	
Debtors	17	<u>301,796</u>		<u>100,404</u>	
Cash at bank and in hand		<u>1,417,199</u>		<u>1,582,752</u>	
		<b>1,724,728</b>		<b>1,722,590</b>	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year	18	<u>1,641,404</u>		<u>1,171,794</u>	
<b>NET CURRENT ASSETS</b>			<b>83,324</b>		<b>550,796</b>
<b>TOTAL ASSETS LESS CURRENT ASSETS</b>			<b>10,662,264</b>		<b>10,935,119</b>
<b>LONG TERM LIABILITIES</b>					
Creditors due after one year	19		<b>3,469,865</b>		<b>4,361,756</b>
<b>NET ASSETS</b>			<b>7,192,399</b>		<b>6,573,363</b>
<b>REPRESENTED BY:</b>	26				
<b>RESTRICTED FUNDS</b>					
			<b>4,910</b>		<b>7,298</b>
<b>UNRESTRICTED FUNDS</b>					
General funds		7,172,815		6,563,722	
Designated funds		<u>14,674</u>		<u>2,343</u>	
			<b>7,187,489</b>		<b>6,566,065</b>
			<b>7,192,399</b>		<b>6,573,363</b>

The accounts were approved by the Board of Governors and signed on their behalf by:

  
.....  
**Mr I S Elliott**

  
.....  
**Mr C H J Clayden**

Date: 7 December 2021


**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**SCHOOL BALANCE SHEET**  
**AS AT 31 AUGUST 2021**

Company Number 00947085

	Notes	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	14	10,362,556		10,146,388	
Investments	15	<u>216,119</u>		<u>237,909</u>	
			<b>10,578,675</b>		<b>10,384,297</b>
<b>CURRENT ASSETS</b>					
Stock		5,733		39,434	
Debtors	17	<u>301,796</u>		<u>100,404</u>	
Cash at bank and in hand		<u>1,417,199</u>		<u>1,582,752</u>	
		<b>1,724,728</b>		<b>1,722,590</b>	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year	18	<u>1,641,404</u>		<u>1,171,794</u>	
<b>NET CURRENT ASSETS</b>			<b>83,324</b>		<b>550,796</b>
<b>TOTAL ASSETS LESS CURRENT ASSETS</b>			<b>10,661,999</b>		<b>10,935,093</b>
<b>LONG TERM LIABILITIES</b>					
Creditors due after one year	19		<b>3,469,865</b>		<b>4,361,756</b>
<b>NET ASSETS</b>			<b>7,192,134</b>		<b>6,573,337</b>
<b>REPRESENTED BY:</b>	26				
<b>RESTRICTED FUNDS</b>					
			<b>4,910</b>		<b>7,298</b>
<b>UNRESTRICTED FUNDS</b>					
General funds		7,172,550		6,563,696	
Designated funds		<u>14,674</u>		<u>2,343</u>	
			<b>7,187,224</b>		<b>6,566,039</b>
			<b>7,192,134</b>		<b>6,573,337</b>

The accounts were approved by the Board of Governors and signed on their behalf by:

  
.....  
**Mr I S Elliott**

  
.....  
**Mr C H J Clayden**

Date: 7 December 2021

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	2021		2020	
		£	£	£	£
<b>Cash flows from operating activities:</b>					
<b>Net income/expenditure for the year</b>		<b>619,036</b>		442,331	
<b>Adjustments for:</b>					
Depreciation charges	14	411,303		383,638	
Goodwill amortisation		21,459		21,464	
Dividends, interest and rents from investments	8	-		(5,844)	
Finance charges		91,818		107,539	
(Increase)/decrease in stocks		33,701		(27,192)	
(Increase)/decrease in debtors	17	(201,392)		179,978	
Increase/(decrease) in creditors	18, 19	(143,194)		9,311	
<b>Net cash provided by operating activities</b>			<b>832,731</b>		1,111,225
<b>Cash flows from investing activities:</b>					
Dividends, interest and rents from investments	8	-		5,844	
Finance charges		(91,818)		(107,539)	
Purchase of tangible fixed assets	14	(627,379)		(1,178,535)	
<b>Net cash used in investing activities</b>			<b>(719,197)</b>		(1,280,230)
<b>Cash flows from financing activities:</b>					
New finance leases		19,094		-	
Capital element of hire purchase and finance leases		(19,037)		(11,299)	
New bank loans		-		1,730,000	
Repayments of borrowing		(279,144)		(934,255)	
<b>Net cash provided by financing activities</b>			<b>(279,087)</b>		784,446
<b>Change in cash and cash equivalents in the year</b>			<b>(165,553)</b>		615,441
<b>Cash and cash equivalents at the beginning of the year</b>			<b>1,582,752</b>		967,311
<b>Cash and cash equivalents at the end of the year</b>			<b>1,417,199</b>		1,582,752
<b>Analysis of cash and cash equivalents</b>					
Cash at bank and in hand			1,417,199		1,582,752
Bank overdraft			-		-
<b>Total cash and cash equivalents</b>			<b>1,417,199</b>		1,582,752

# **EDGE GROVE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 AUGUST 2021**

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#### **1 STATUTORY INFORMATION**

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

#### **2 ACCOUNTING POLICIES**

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

The financial statements have been prepared under the Companies Act 2006, The Charities Act 2011, in accordance with the Charities' Statement of Recommended Practice (SORP (FRS 102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

After reviewing the charity's forecasts and projections (including a 12 month cash flow forecast), the Governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

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

##### **2.2 Group financial statements**

The financial statements consolidate the results of the charitable company and its wholly owned subsidiary on a line by line basis. A separate Statement of Financial Activities (including income and expenditure account) for the charitable company has not been presented as the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

##### **2.3 Critical accounting estimates and judgements**

In the application of the school's accounting policies, the governors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The governors do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

##### **2.4 Income**

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

Rental income in the subsidiary company is accounted for under the accruals basis.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**2.5 Expenditure**

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

**2.6 Tangible fixed assets and depreciation**

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

Freehold land is not depreciated	
Freehold buildings	- 2% straight line
Leasehold buildings	- 2% straight line
Fixtures, fittings and equipment (including IT equipment at 25% straight line)	- 10% and 25% straight line
Motor vehicles	- 25% straight line
Leasehold improvements	5% straight line

Minor items of capital expenditure are written off to the Statement of Financial Activities as incurred.

**2.7 Goodwill**

Goodwill arising on the acquisition of the subsidiary is being amortised over its useful life, which is deemed by the governors to be the period of the lease within the subsidiary company which expires in August 2031.

**2.8 Investments**

Fixed asset investment in the charity's subsidiary is included at cost less provision for impairment. The charity purchased the subsidiary to obtain rights to the lease of the nursery buildings. Accordingly the investment is being written down over the term of the lease after which time it is expected that the company will cease to trade.

**2.9 Stock**

Stock is valued at the lower of cost or net realisable value.

**2.10 Leasing and hire purchase commitments**

Rentals under operating leases are charged to income on a straight line basis over the term of the lease.

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and the useful life of the asset. Obligations under such agreements are included as creditors net of the finance charge allocated to future periods. The finance charge element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**2.11 Pensions**

From the 1 September 2020 the school joined the Aviva APTIS scheme for Teachers. This is a defined contribution pension scheme. The school also contributes to personal pension schemes for its non-teaching staff.

Obligations for contributions to defined contribution pension plans are recognised as expenditure in the statement of financial activities in the periods during which services are rendered by employees.

**2.12 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount.

**2.13 Cash at bank and in hand**

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

**2.14 Creditors and provisions**

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

**2.15 Fund accounting**

General funds and unrestricted funds are available for use at the discretion of the governors in furtherance of the general objectives of the charity and 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 cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

**3 TURNOVER**

The turnover of the school and its subsidiary is wholly attributable to the objects of the school and the principal activity of the subsidiary as stated in the Governors' Report and is earned entirely within the UK.

**4 NET INCOME/(EXPENDITURE)**

This is stated after charging:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Depreciation	<b>411,303</b>	383,638
Stock charged as an expense	<b>5,733</b>	39,434
Operating lease payments	<b>68,260</b>	62,635
Auditors' remuneration - audit services	<b>11,900</b>	11,600
Auditors' remuneration - non-audit services	<b>4,060</b>	5,470

**5 TAXATION**

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

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**6 INCOME FROM DONATIONS, GRANTS AND LEGACIES**

	UNRESTRICTED	DESIGNATED	RESTRICTED	TOTAL 2021	TOTAL 2020
	£	£	£	£	£
Donations	10,585	23,724	3,645	<b>37,954</b>	23,624
Furlough grants (CJRS)	41,158	-	-	<b>41,158</b>	273,053
	<u>51,743</u>	<u>23,724</u>	<u>3,645</u>	<u><b>79,112</b></u>	<u>296,677</u>

**7 INCOME FROM OTHER TRADING ACTIVITIES**

	UNRESTRICTED	DESIGNATED	RESTRICTED	TOTAL 2021	TOTAL 2020
	£	£	£	£	£
Lettings income	40,199	-	-	<b>40,199</b>	23,222
Rental income	83,840	-	-	<b>83,840</b>	71,092
Fund raising income	-	-	-	-	4,598
	<u>124,039</u>	<u>-</u>	<u>-</u>	<u><b>124,039</b></u>	<u>98,912</u>

**8 INCOME FROM INVESTMENTS**

	UNRESTRICTED	DESIGNATED	RESTRICTED	TOTAL 2021	TOTAL 2020
Interest receivable	-	-	-	-	5,844
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,844</u>

**9 INCOME FROM CHARITABLE ACTIVITIES**

	TOTAL 2021	TOTAL 2020
	£	£
Gross school fees	<b>7,919,161</b>	7,923,403
less Covid-19 realignment	<b>(226,560)</b>	(626,315)
less bursaries and allowances	<b>(638,528)</b>	(652,893)
Net school fees	<u><b>7,054,073</b></u>	<u>6,644,195</u>
Add:		
Registration fees	<b>17,823</b>	21,969
Extras income	<b>44,105</b>	91,236
Learning support income	<b>17,782</b>	13,373
Other ancillary income	<b>38,397</b>	12,364
	<u><b>7,172,180</b></u>	<u>6,783,137</u>

**10 OTHER INCOME**

	TOTAL 2021	TOTAL 2020
	£	£
Sundry income (including insurance claims)	<u><b>109,445</b></u>	<u>-</u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**11 ANALYSIS OF EXPENDITURE**

	<b>Staff Costs £</b>	<b>Depreciation £</b>	<b>Other costs £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Cost of raising funds:</b>					
Other trading activities	-	-	-	-	39,495
Financing costs	-	-	91,818	<b>91,818</b>	107,539
<b>Total cost of raising funds</b>	-	-	91,818	<b>91,818</b>	147,034
<b>Charitable expenditure:</b>					
<b>Education</b>					
Teaching	3,627,259	190,182	338,280	<b>4,155,721</b>	4,301,386
Welfare	205,598	-	451,940	<b>657,538</b>	609,428
Premises	250,558	221,122	520,508	<b>992,188</b>	905,048
Support and governance	570,787	21,464	376,224	<b>968,475</b>	779,343
<b>Total charitable expenditure</b>	<b>4,654,202</b>	<b>432,768</b>	<b>1,686,952</b>	<b>6,773,922</b>	6,595,205
<b>Total expenditure</b>	<b>4,654,202</b>	<b>432,768</b>	<b>1,778,770</b>	<b>6,865,740</b>	6,742,239
<b>Analysis of support and governance costs:</b>				<b>2021</b>	<b>2020</b>
				<b>£</b>	<b>£</b>
Governance costs:					
Auditors' remuneration for audit services				<b>11,900</b>	11,600
Support staff wages relating to governance				<b>14,654</b>	14,655
Total governance costs				<b>26,554</b>	26,255
Support costs:					
Auditors' remuneration for non audit services				<b>4,060</b>	5,470
Legal and professional fees relating to support				<b>39,273</b>	41,091
Support staff wages, national insurance and pension				<b>570,787</b>	513,378
Other support costs				<b>327,801</b>	193,149
				<b>968,475</b>	779,343

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**12 STAFF COSTS**

The average monthly number of full time equivalent employees during the year was:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Teaching	75	77
Welfare	11	12
Premises	7	7
Administration	14	14
	<b>107</b>	<b>110</b>

The aggregate payroll costs for the year were as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>3,700,502</b>	3,871,846
Social security costs	<b>336,689</b>	389,611
Pension costs	<b>617,011</b>	592,801
	<b>4,654,202</b>	<b>4,854,258</b>

None of the governors received any remuneration or other benefits from the school or any connected body.

Wages and salaries include £4,035 (2020: £nil) redundancy costs.

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

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
£60,000 - £69,999	4	3
£70,000 - £79,999	1	1
£110,000 - £119,999	1	-
£120,000 - £129,999	-	1

Of the employees whose emoluments exceed £60,000, 6 (2020: 1) have retirement benefits accruing under defined contribution schemes and nil (2020: 4) have benefits accruing under defined benefit schemes. Contributions payable by the charity to those schemes for higher paid employees were:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Defined contribution schemes	<b>74,300</b>	16,963
Defined benefits schemes	-	61,165
	<b>74,300</b>	<b>78,128</b>

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**12 STAFF COSTS - CONTINUED**

The key management personnel of the school are detailed in the Governors' Report and Legal and Administrative Information. In 2021 there are 8 employees (2020: 10 employees).

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Aggregate employee benefits of key management personnel (including employer pension and NI contributions)	<b>740,375</b>	<b>877,525</b>

**13 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - 31 AUGUST 2020**

	<b>Unrestricted Funds £</b>	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2020 £</b>
<b>INCOME FROM:</b>				
Donations and legacies	295,462	-	1,215	296,677
Other trading activities	94,314	4,598	-	98,912
Investments	5,844	-	-	5,844
Charitable activities	6,783,137	-	-	6,783,137
<b>Total income</b>	<b>7,178,757</b>	<b>4,598</b>	<b>1,215</b>	<b>7,184,570</b>
<b>EXPENDITURE ON:</b>				
Raising funds	143,338	3,696	-	147,034
Charitable activities	6,594,471	-	734	6,595,205
<b>Total expenditure</b>	<b>6,737,809</b>	<b>3,696</b>	<b>734</b>	<b>6,742,239</b>
<b>Net income/(expenditure)</b>	<b>440,948</b>	<b>902</b>	<b>481</b>	<b>442,331</b>
Transfers between funds	-	-	-	-
<b>Net movement in funds</b>	<b>440,948</b>	<b>902</b>	<b>481</b>	<b>442,331</b>
Fund balances brought forward	6,122,774	1,441	6,817	6,131,032
<b>Fund balances carried forward</b>	<b>6,563,722</b>	<b>2,343</b>	<b>7,298</b>	<b>6,573,363</b>

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**14 TANGIBLE FIXED ASSETS - GROUP**

	<b>Freehold Property</b>	<b>Short Leasehold Property</b>	<b>Fixtures, Fittings &amp; Equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 September 2020	687,285	10,587,030	1,652,283	144,949	<b>13,071,547</b>
Additions	-	353,852	265,701	7,826	<b>627,379</b>
Disposals	-	-	-	(60,728)	<b>(60,728)</b>
At 31 August 2021	<u>687,285</u>	<u>10,940,882</u>	<u>1,917,984</u>	<u>92,047</u>	<u><b>13,638,198</b></u>
<b>Depreciation</b>					
At 1 September 2020	70,717	1,704,920	1,037,682	110,009	<b>2,923,328</b>
Charge for year	9,614	211,507	172,593	17,589	<b>411,303</b>
Eliminated on disposal	-	-	-	(60,728)	<b>(60,728)</b>
At 31 August 2021	<u>80,331</u>	<u>1,916,427</u>	<u>1,210,275</u>	<u>66,870</u>	<u><b>3,273,903</b></u>
<b>Net Book Value</b>					
At 31 August 2021	<u>606,954</u>	<u>9,024,455</u>	<u>707,709</u>	<u>25,177</u>	<u><b>10,364,295</b></u>
At 1 September 2020	<u>616,568</u>	<u>8,882,110</u>	<u>614,601</u>	<u>34,940</u>	<u><b>10,148,219</b></u>

**TANGIBLE FIXED ASSETS - SCHOOL**

	<b>Freehold Property</b>	<b>Short Leasehold Property</b>	<b>Fixtures, Fittings &amp; Equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 September 2020	687,285	10,581,580	1,652,283	144,949	<b>13,066,097</b>
Additions	-	353,852	265,701	7,826	<b>627,379</b>
Disposals	-	-	-	(60,728)	<b>(60,728)</b>
At 31 August 2021	<u>687,285</u>	<u>10,935,432</u>	<u>1,917,984</u>	<u>92,047</u>	<u><b>13,632,748</b></u>
<b>Depreciation</b>					
At 1 September 2020	70,717	1,701,301	1,037,682	110,009	<b>2,919,709</b>
Charge for year	9,614	211,415	172,593	17,589	<b>411,211</b>
Eliminated on disposal	-	-	-	(60,728)	<b>(60,728)</b>
At 31 August 2021	<u>80,331</u>	<u>1,912,716</u>	<u>1,210,275</u>	<u>66,870</u>	<u><b>3,270,192</b></u>
<b>Net Book Value</b>					
At 31 August 2021	<u>606,954</u>	<u>9,022,716</u>	<u>707,709</u>	<u>25,177</u>	<u><b>10,362,556</b></u>
At 1 September 2020	<u>616,568</u>	<u>8,880,279</u>	<u>614,601</u>	<u>34,940</u>	<u><b>10,146,388</b></u>

**ASSETS ON FINANCE LEASES AND HIRE PURCHASE - GROUP AND SCHOOL (included above)**

	<b>Fixtures, Fittings &amp; Equipment £</b>
<b>Cost</b>	
At 1 September 2020	41,137
Additions	-
At 31 August 2021	<u>41,137</u>
<b>Depreciation</b>	
At 1 September 2020	17,140
Charge for year	10,284
At 31 August 2021	<u>27,424</u>
<b>Net Book Value</b>	
At 31 August 2021	<u>13,713</u>
At 1 September 2020	<u>23,997</u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**15 INVESTMENTS IN SUBSIDIARIES**

	<b>2021</b>
	<b>£</b>
<b>Cost</b>	
At 1 September 2020 and 31 August 2021	<u><b>317,822</b></u>
<b>Impairment</b>	
At 1 September 2020	79,913
Impairment in year	<u>21,790</u>
At 31 August 2021	<u><b>101,703</b></u>
<b>Net book value</b>	
At 31 August 2021	<u><u><b>216,119</b></u></u>
At 1 September 2020	<u><u>237,909</u></u>

The school owns 100% of the share capital of the following company:  
Edge Grove Nursery School Limited, company number 03830269, registered in England and Wales  
(purchased 19 December 2016)

	<b>2021</b>
	<b>£</b>
Summary trading results:	
Turnover	<b>63,500</b>
Administrative expenses	<u><b>(63,592)</b></u>
Net profit/(loss)	<u><u><b>(92)</b></u></u>
Summary balance sheet:	
Fixed assets	<b>1,739</b>
Current assets	-
Creditors falling due within one year	-
Net assets	<u><u><b>1,739</b></u></u>
Aggregate share capital and reserves	<u><u><b>1,739</b></u></u>

**Contribution by parent company**

The parent charity contribution to the results for the year is as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Income	<b>7,484,776</b>	7,184,570
Expenditure	<u><b>(6,865,979)</b></u>	<u>(6,742,456)</u>
Net income/(expenditure) for the year	<u><u><b>618,797</b></u></u>	<u><u>442,114</u></u>

**16 GOODWILL ON CONSOLIDATION**

	<b>£</b>
<b>Cost</b>	
At 1 September 2020 and 31 August 2021	<u><b>314,891</b></u>
<b>Amortisation</b>	
At 1 September 2020	78,787
Amortisation for year	<u>21,459</u>
At 31 August 2021	<u><b>100,246</b></u>
<b>Net Book Value</b>	
At 31 August 2021	<u><u><b>214,645</b></u></u>
At 1 September 2020	<u><u>236,104</u></u>

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
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**FOR THE YEAR ENDED 31 AUGUST 2021**

17 DEBTORS	Group		School	
	2021	2020	2021	2020
	£	£	£	£
Fee debtors	170,924	335	170,924	335
Prepayments and accrued income	113,551	81,217	113,551	81,217
Other debtors	17,321	18,852	17,321	18,852
	<b>301,796</b>	<b>100,404</b>	<b>301,796</b>	<b>100,404</b>

18 CREDITORS: due within one year	Group		School	
	2021	2020	2021	2020
	£	£	£	£
Bank loans and overdrafts	473,669	260,609	473,669	260,609
Finance leases and hire purchase	22,464	17,641	22,464	17,641
Trade creditors	80,169	28,791	80,169	28,791
Accruals	144,203	238,480	144,203	238,480
Fees in Advance	416,256	335,191	416,256	335,191
Advance fee payment scheme	368,051	148,204	368,051	148,204
Deposits	44,100	40,000	44,100	40,000
Other taxes and social security	92,492	102,878	92,492	102,878
	<b>1,641,404</b>	<b>1,171,794</b>	<b>1,641,404</b>	<b>1,171,794</b>

Fees in advance represent fees received for the Autumn term 2021.

19 CREDITORS: due after one year	Group		School	
	2021	2020	2021	2020
	£	£	£	£
Bank loans	2,947,608	3,439,812	2,947,608	3,439,812
Finance leases and hire purchase	10,348	15,114	10,348	15,114
Advance fee payment scheme	167,409	557,715	167,409	557,715
Deposits	344,500	349,115	344,500	349,115
	<b>3,469,865</b>	<b>4,361,756</b>	<b>3,469,865</b>	<b>4,361,756</b>

**20 ADVANCE FEE PAYMENT SCHEME**

	£
Balance at 1 September 2020	705,919
New contracts	272,243
Amounts used to pay for fees	(442,702)
Balance at 31 August 2021	<b>535,460</b>

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**20 ADVANCE FEE PAYMENT SCHEME - CONTINUED**

Parents may enter into a contract to pay the school in advance for contributions towards tuition fees. The money may be returned subject to specific conditions on the receipt of notice. Assuming that the pupils remain at the school fees will be applied as follows:

	£
Within one year	368,051
Within 1 -5 years	167,409
	<u>535,460</u>

**21 ANALYSIS OF SECURED DEBTS - SCHOOL AND GROUP**

	<b>2021</b>	<b>2020</b>
	£	£
Bank loans are wholly repayable in instalments as follows:		
Less than one year	<b>473,669</b>	260,650
In more than one year but less than five years	<b>2,947,608</b>	3,328,414
In more than five years	-	111,398
	<u><b>3,421,277</b></u>	<u>3,700,462</u>

The bank overdraft facility and loans are secured by a first land charge over 3 Horwood Cottages, 9 & 11 High Cross and 1 & 2 Roundbush Cottages along with a debenture in favour of Barclays Bank plc.

The bank loans are due to mature in 2023 and 2024, they have floating interest rates with a margin of 1.75% and 2.75%. There is also a CBIL loan which has a floating interest rate with a margin of 2%. This CBIL loan is repayable in 2026. All loans are being repaid in monthly instalments.

Net obligations payable under hire purchase and lease contracts:

	<b>2021</b>	<b>2020</b>
	£	£
Within one year	<b>22,464</b>	17,641
Between one and five years	<b>10,348</b>	15,114
	<u><b>32,812</b></u>	<u>32,755</u>

**22 COMMITMENTS UNDER OPERATING LEASES**

At 31 August 2021 the school had total commitments under non-cancellable operating leases payable as follows:

	Land & Buildings		Other	
	2021	2020	2021	2020
	£	£	£	£
Within one year	<b>50,000</b>	50,000	<b>25,272</b>	25,632
Between one and five years	<b>200,000</b>	200,000	<b>46,056</b>	61,272
Over five years	<b>1,150,000</b>	1,200,000	-	-
	<u><b>1,400,000</b></u>	<u>1,450,000</u>	<u><b>71,328</b></u>	<u>86,904</u>

Additionally, Edge Grove Nursery School Ltd has lease commitments on property totalling £762,000 over the term of the lease, which expires in August 2031, from an annual rent charge of £63,500.

**23 SHARE CAPITAL AND CONTROL**

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



**EDGE GROVE SCHOOL TRUST LTD**

England & Wales - Charity number 311054

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# Accounts

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Charity Registration No. 311054  
Company Registration No. 00947085 (England and Wales)

**EDGE GROVE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)**

**GOVERNORS' REPORT, STRATEGIC REPORT AND CONSOLIDATED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

# EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Governors

Mr I S Elliott (Chair)  
Mr P A Kendall (Deputy Chair)  
Mr C H J Clayden  
Mr D G Emkes  
Ms A J Godfrey  
Dr L A Johnson  
Mr C E Lilley  
Mrs S O'Sullivan  
Mr A J Robson  
Mr I A Sheldon  
Mr J L Stevens  
Mr J W Tweddle  
Mr D A E Williams

### Key Management Personnel

<b>Head</b>	Ms L McDonald
<b>Bursar &amp; Company Secretary</b>	Mr M G M Sims
<b>Deputy Head Academic</b>	Ms L E O'Hare
<b>Deputy Head Pastoral</b>	Mrs A T Caldwell
<b>Director of Future Schools &amp; Co-Curricular</b>	Mr B P Hays
<b>Head of Pre Prep</b>	Mrs G A Emmerson
<b>Head of Upper School</b>	Ms A M Warren
<b>Head of Middle School</b>	Mrs K A McManus
<b>Head of Lower School</b>	Mrs S Robinson

### Charity Number

311054

### Company Number

00947085

### Registered Office & Principal Address

Edge Grove School  
Aldenham Village  
Watford  
Hertfordshire  
WD25 8NL

### Auditors

TC Group  
The Courtyard  
Shoreham Road  
Upper Beeding, Steyning  
West Sussex BN44 3TN

### Bankers

Barclays Bank Plc  
22-24 Upper Marlborough Road  
St Albans  
Hertfordshire AL1 3AL

# EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

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# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2020**

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The Governors present their report and consolidated financial statements for the year ended 31 August 2020, which also comply with the Companies Act 2006 requirement for a Directors' Report and Strategic Report.

The financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Edge Grove ("the School") was founded in 1935. It became an incorporated charitable company in 1969, Edge Grove School Trust Ltd ("The Company"), charity registration number 311054, company registration number 00947085, with the liability of its members limited to £1 each by guarantee. The Registered Office and principal address is at the School. The Company is governed by its Articles of Association, adopted by special resolution on 4 September 2014.

#### **The School**

The School is a co-educational, independent day/boarding preparatory school for children between the ages of 3 and 13 years. The School is located on 2 sites with the main site situated in 45 acres of Hertfordshire parkland, midway between Watford and Radlett and a nearby location in Aldenham Village comprising the Pre School. The Head is a member of the Incorporated Association of Preparatory Schools (IAPS) and the School is a member of the Boarding Schools' Association (BSA), the Association of Governing Bodies of Independent Schools (AGBIS) and the Independent Schools Bursars' Association (ISBA). It is governed by a Board of Governors.

#### **Group Structure**

The School has a subsidiary undertaking, Edge Grove Nursery School Ltd, which was acquired as Rexton Nursery School Limited on 19 December 2016 and the company name amended to the current name on 20 December 2016. The subsidiary holds the lease to School House, Church Road, Aldenham, Hertfordshire, WD25 8AP from where the School operates its Pre School facility.

A previous subsidiary, Edge Grove Enterprises Limited, which previously owned the sports hall and received income from its hire, was dissolved on 14 March 2017.

#### **Governance and Organisational Management**

The members of the Governing Body, as the company directors and the charity trustees, are legally responsible for the overall management and control of the School. The following served as Governors during the year in question:

Mr I Elliott (Chair)  
Mr P A Kendall (Deputy Chair)  
Mr C H J Clayden  
Mr D G Emkes  
Ms A J Godfrey  
Dr L A Johnson  
Mr C E Lilley  
Mrs S O'Sullivan  
Mr A J Robson  
Mr I A Sheldon  
Mr J L Stevens  
Mr J W Tweddle  
Dr S B Whiting (resigned 18 May 2020)  
Mr D A E Williams

# EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

## GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2020

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The Governors have no beneficial interest in the company. All of the Governors are members of the company and, as such, guarantee to contribute £1 in the event of a winding up.

The Governors determine the general strategy of the School. Effective governance is ensured through: firstly, the appointment of Governors with a range of relevant skills and knowledge as measured against agreed parameters; secondly, the efficient working of the Board's delegated committee structure (see below); and thirdly, through application of a risk management regime which seeks to cover all aspects of the governance task. The day-to-day management of the School is delegated to the Head and the Bursar who are supported by the Senior Leadership Team and together this group form the Key Management Personnel. The Head and Bursar attend all of the meetings of the Governing Board and its committees.

The Governors, assisted by the Head, select new members of the Board. Applications for the position of Governor are sought by word of mouth. The full Board of Governors meets at least 3 times per year. The Board is assisted by Committees which carry out close scrutiny of the Governors' responsibilities and which meet termly. A revised committee structure comprising Education, Estates and Finance Committees and a Nominations Sub-Committee has been in place since 1st September 2014. These committees comprise Governors and, where applicable, other co-opted individuals. All the committees operate under terms of reference specified by the Board of Governors which ratifies the decisions of each committee.

The Chair and Deputy Chair of Governors are, ex-officio, members of all sub committees and arrange that at least one will attend all meetings. The Board operates a strategic planning process of all Board Members rather than delegation to a specific committee and this meets at least annually. During 2019/20, other Board members served on the individual committees as follows:

**Finance:** Mr C H J Clayden (Chair), Mr D G Emkes, Mr A J Robson (ex officio as Chair of Estates Committee), Mr J W Tweddle, Mr D A E Williams

**Education:** Dr L A Johnson (Chair), Ms A J Godfrey, Mrs S O'Sullivan, Mr I A Sheldon, Dr S B Whiting

**Estates:** Mr A J Robson (Chair), Mr C E Lilley, Mr J L Stevens

Individual Governors held specific responsibilities for Safeguarding, Early Years and Pre Prep, Upper School, Middle School and Lower School, Boarding, SEND, Compliance, Health & Safety and Staff Liaison.

### **Governor Induction and Training**

The induction and training of Governors is carried out in accordance with the School's policy on the subject, which also covers the process of appointing Governors. In addition to receiving a detailed Governors' 'Welcome Pack', new Governors attend a series of orientation visits and briefings aimed at familiarising them both with the detailed workings of the School and the responsibilities attaching to their role as trustees.

Following their appointment, Governors are strongly urged to take advantage of the numerous external trustee training and information courses available, and a central record of such attendance is maintained. It is our policy that at least once per year, a joint staff and governor training day is arranged on a topic of mutual interest.

### **Related Parties**

No Governor nor Key Management Personnel had any related transactions with the School during the year. The school rents property from its subsidiary (as detailed above).

### **Remuneration of Key Management Personnel**

The School views all members of the Senior Leadership Team (SLT) as being "Key Management Personnel" and Governors take deliberate steps to ensure that these personnel are fairly and appropriately remunerated.

# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2020**

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Members of the SLT during the year in question were:

- Mr B P Evans: Head
- Mr M G M Sims: Bursar
- Ms L E O'Hare Deputy Head Academic
- Mrs A T Caldwell Deputy Head Pastoral
- Mr P A Smith: Deputy Head Admin
- Mr B P Hays Director of Future Schools & Co-curricular
- Mrs G A Emmerson: Head of Pre Prep
- Ms A M Warren Head of Upper School
- Mrs K A McManus Head of Middle School
- Mrs S Robinson Head of Lower School

The Governors determine the remuneration levels for the Head and Bursar after due consideration between the Chair, the Chair of the Finance Committee, Head (in the case of the Bursar) and other Governors as may be appropriate. These are reviewed annually with due consideration given to not only sector benchmarking surveys, such as is available from AGBIS and other surveys from specialist accounting practices, but also to performance against objectives set.

The remuneration for all other members of the SLT is based upon a defined and published leadership salary scale, changes to which are recommended by the Head and Bursar as a constituent element of the staff remuneration review by Governors. Changes to individual remuneration may also be recommended to Governors following appraisal and performance against objectives set. Governors are invited to approve recommendations as part of the overall annual budgetary approval process or as otherwise appropriate.

### **CHARITABLE OBJECTS, ETHOS, AIMS, STRATEGIES AND ACTIVITIES**

#### **Charitable Objects**

Edge Grove is a Charitable Trust, the stated general object of which is the advancement and promotion of education. Our fees are set at a level to ensure the financial viability of the School and at a level that is consistent with our aim of providing a first class education to boys and girls.

The Governors recognise that, under the Charities Act 2011, the charity must be able to demonstrate that its objects or aims are for the public benefit. In determining the School's objectives for the forthcoming year, the Governors confirm that, during the year in question, they have fulfilled their legal duty to have due regard in general to the Charity Commission's published guidance and, in particular, to its supplementary public benefit guidance on advancing education and on fee-charging both in meeting the public benefit requirement and in discharging their responsibilities as trustees.

The School welcomes pupils from all backgrounds. To admit a prospective pupil we need to be satisfied that our School will be able to educate and develop a prospective pupil to the best of their potential and in line with the general standards achieved by their peers. Dependent upon the age of the prospective pupil, entrance interviews and assessments are undertaken to satisfy ourselves and parents that potential pupils can cope with the pace of learning and benefit from the education we provide. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment processes. We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments, which need to be consistent with the heritage fabric of the site, to meet the needs of staff or pupils who are or become disabled.

#### **Ethos**

Our long history means that tradition plays its part in shaping our character. Edge Grove pupils are independent, have an adventurous spirit, good manners, respect for others and are resilient. It is these

# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2020**

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values that provide a strong foundation on which to build our future. Innovation and creativity flourish and help to define Edge Grove as a truly forward thinking school.

Success, both collectively and on an individual level, is our motivation. Our academically rigorous and dynamic curriculum challenges and supports all pupils.

We are proud of our Christian heritage whilst embracing the religious and cultural differences of all children and families. Our community of day and boarding pupils and their families is extended into the local area and those we help support through national and international charities.

### **Strategic Vision and Mission**

As a core element of our strategic review, the Governors have adopted its strategic vision for the School of being “a first choice Prep School for a first class education for now, for life, for generations to come” with a mission “to ensure that all pupils can achieve their full potential within a safe, secure and happy learning environment”.

### **Aims**

The School aims to provide a secure and happy environment in which children feel safe, nurtured and valued. We promote high standards of academic achievement through innovative, reflective teaching, focussed assessment and a rigorous curriculum to ensure all pupils reach their full potential and develop their confidence, and thereby prepare them as effectively as possible for the next stage of their education.

The School strives not only to achieve academic success but also to provide a wide range of opportunities in a co-educational environment to enable pupils to discover and develop interests and expand their experience. We seek to promote a spiritual and moral awareness in our pupils based on the values of respect, empathy and kindness; developing a sense of service to the school community and beyond. In particular, the School seeks to provide a wide range of opportunities in a co-educational environment to meet the individual needs of every pupil through innovative and reflective teaching that allows all pupils to reach their potential and leave the School as confident, mature, engaging and thoughtful children with a lifelong love of learning.

### **Guiding Principles**

The School has adopted the following principles as underpinning all that we strive to achieve with the pupils in our care: Creativity, Aspiration, Independent Thinking, Curiosity, Self-Motivation, Confidence, Discernment, Global and Local Responsibility. Each of these is the subject of an individual focus every week.

### **Primary Objectives**

The primary objectives of the School to fulfil its aims are:

- to continue to develop its role and reputation as a provider of excellent all-round education for its pupils, in a secure and well-maintained environment and utilising the best of modern educational resources;
- to implement plans for the School's capital investment as set out in its Development Plan, which is reviewed and updated annually; and
- to continue to seek opportunities to make its education and associated facilities accessible to the public, and young people in particular.

### **Beneficiaries**

As a registered charity, the School's immediate beneficiaries are its pupils who are able to take advantage of the wide and varied educational opportunities offered by the School. The School's high standards are founded on a genuine concern for the welfare and positive development of every child. Emphasis on courtesy and good manners is embedded in a real family atmosphere within the School, and parents are encouraged to be fully involved in the development of their own children's education and in the wider community life of the School. Pupils' and parents' views are fully taken into account in the shaping of school policy.

# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2020**

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### **Public Benefit**

Governors have had regard to the UK Government's consultation document 'Schools that work for everyone', launched in September 2016, which proposed that independent schools with 'the capacity and capability' should look to support the aim of the consultation; this is to resolve the issue that many children currently attend schools (both primary and secondary) which are either rated as requiring improvement or as inadequate. The School has and will continue to provide assistance commensurate with its capacity and capability to local maintained sector and academy schools by:

- Providing direct school-to-school teaching support;
- Supporting teaching in minority subjects;
- Ensuring their leaders become directors of multi-academy trusts;
- Provide greater expertise and access to facilities.

It is important to the School that access to the education we offer is not restricted to only those who can afford our fees. The School's policy for the award of scholarships and bursaries (reviewed annually by the Board of Governors) ensures that funds are made available to subsidise places at Edge Grove for deserving and talented children whose parents would not otherwise be able to afford to send their children to the School as well as facilitating the continued education of children from families experiencing unforeseen or temporary financial hardship.

The Governors take the view that bursaries awarded to those who would not otherwise be able to afford the fees are important, but not to the exclusion of the much wider benefit that the School provides within the community. Those pupils who attend the School and who receive financial support contribute to the school community in a variety of ways, and so the benefit is not purely to these pupils but to the whole School and thus, in some cases, to the wider community.

An annual budget for means-tested bursaries is established by the Governors' Finance Committee, acting on behalf of the Board, as a core element of the annual budget process and individual applications are assessed by the School within that budget limit. The Board is pleased to note that it was able to continue to provide significant levels of means-tested financial assistance with an annual value of £234,020 (2019: £234,472). In addition, during the year in question, a further £44,174 in assessed fee remission was provided to families in financial difficulty as a consequence of the Covid-19 pandemic, of which £8,174 was raised in a hardship fund by the School, with the remainder coming from reserves.

The School provides significant benefit to the general public through its offer to make its resources (both human and facilities) available for use appropriate to its educational aims. Much of the interaction with both the local and wider communities is embedded in the School's day-to-day operational activity, forming a constituent and important element of both the curriculum and extra-curricular activities of the School. Activities in 2019/20 were restricted due to Covid-19 restrictions but included the following:

- The continued operation of the School Charity Committee comprising both pupils and staff to be responsible for all charitable support by the School not just in fundraising but also in the raising of awareness of values of charitable giving.
- The organisation and hosting of one of Aldenham Parish Council's Christmas community events for residents from local care homes.
- The organisation and hosting of a family Christmas Party including the provision of staffing, facilities and resources and continued arrangements for the Harvest Festival donations on behalf of the Watford and Three Rivers Refugee Partnership.
- Fundraising for HCF through the Upper School Baccalaureate entrepreneurial challenge at the 2019 Christmas fair.
- Provision of the school's facilities for charitable events for, amongst others, British Legion Poppy Appeal, Save the Children, McMillan Cancer Support and Hertfordshire Community Fund including funding support for members of staff running the London Marathon.
- Continued agreement and encouragement for the School's Headmaster to take on the role of Governor and Trustee of the Spiral Partnership Trust, a multi-academy group with 6 schools in Hemel Hempstead and St Albans.

# EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

## GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2020

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- Enabling the School's Head to sit on the committee for the local alms houses.

### STRATEGIC REPORT

When determining the strategies for the School's operation, Governors are both mindful of and act in good faith towards their corporate responsibilities in a range of areas their duty 'act in the way he considers, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to:

- the likely consequences of any decision in the long term;
- the interests of the School's employees;
- the need to foster the School's business relationships with suppliers, parents and others;
- the impact of the School's operations on the community and the environment;
- the desirability of the company maintaining a reputation for high standards of business conduct.

### Achievements and Performance

The success of the School's strategy is measured, primarily, through annual reviews of performance by the Board of Governors and by the performance and reactions of the School's pupils and their parents which is partly ascertained through surveys of the parent body and partly through pupil achievement and their destination schools. The school conducted a formal survey during the year in question on the topic of Parental Satisfaction. The School also established parent focus groups to discuss their perception of the reporting of pupil progress by the School to parents and these will now continue as a matter of routine.

A further measure of general operational performance is the percentage of leavers who went on to their chosen senior school; in 2020 100% (2019: 100%) of Year 8 leavers went on to their first choice with 28 pupils moving on to a total of 14 senior schools, both day and boarding. Leavers at Year 6 also went to their first choice of senior school with 28 pupils going to 17 schools. A total of 33 scholarships were awarded to pupils entered for 18 different schools, compared with 16 for 14 different schools in 2019.

Accurately measuring a child's potential and progress is an invaluable tool in understanding and responding to their individual educational needs. The School continues to invest heavily in the tracking and monitoring of all pupils from Foundation Stage through to Year 8 and the resultant ability, accurately and empirically, to track the progress of each pupil is of significant value, not only in informing both academic staff and parents but also in facilitating appropriately targeted and differentiated teaching. This level of measurement forms the core of the School's reporting and tracking processes whereby:

- Progress is tracked using GL-Assessment data in Reception and Years 1-8 provides and rich diagnostic information for intervention and data on specific groups of pupils: EAL, SEN, boys/girls.
- GL PASS (Pupil Attitudes to Self and School) has been introduced for Years 1-8
- Every subject has a Progression Grid, to record progress against age related expectations, based on a Progression Framework of criteria to assess against.
- Writing is assessed against age related expectations every term (a move away from old National Curriculum Levels) and entered onto a Progression Grid.
- Individual targets are set and reviewed formally in December and June. Marking throughout the school year ensures that work is assessed for learning.

GL data suggests that, on average, the pupils' progress has suffered as a result of lockdown due to COVID-19. In 2019/20, 73% of pupils were making progress at or above expectations (a Good Level of Development). This is compared with 88% in 2018/19, 87% in 2017/18, 86% in 2016/17 and 79% in 2015/16. It is important to note that these assessments are standardised for a normal year and therefore do not take into account time lost due to COVID. The national percentage making a Good Level of Development under normal circumstances is 75%. Whilst the data for 2019/20 is not at our normal levels of progress, the average being 2% under the national average is a reflection of the efforts of the staff and pupils during the Continued Academic and Pastoral Provision (CAPP). Pupils not making

# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2020**

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expected progress are identified for intervention, and progress tracked from the beginning to the end of the intervention.

The school's sporting success has continued to develop this year with a renewed focus on achieving sporting excellence across a number of sports without any detriment to the policy of "Sports for All" and despite the inevitable pandemic interruptions and the cancellation of all overseas ventures, it was another excellent sporting year for all concerned at Edge Grove with a number of outstanding individual and team performances.

In table tennis our U11 boys and girls teams won the regional Watford and Hertsmere District competitions. As a result of this both teams qualified for the zonal county championships with the boys finishing as runners-up and the girls winning the event to be crowned county champions. Our basketball teams excelled with our U11 team winning the plate competition at the IAPS National Finals and the U13 team being knocked out of the cup semi-finals by the eventual winners. In squash we currently have two county champions in the U11 girls section and the U9 boys section and we also have three pupils who are the current Hertfordshire County Clout Archery champions. We have had great success in numerous other local competitions in netball, basketball, rugby and cross country.

This year we have had the highest ever number of pupils being given the opportunity to represent the school on a weekly basis with a record number of fixtures being played each term. In the major sports in the autumn term we had 22 football teams play 193 matches, winning or drawing 75% of these matches. We also had 15 girls' hockey teams playing 80 matches winning or drawing 62% of these matches. We had six undefeated football teams and three undefeated hockey teams.

In the Spring Term we had 14 netball teams playing 72 matches, winning or drawing 65% of those and 16 rugby teams playing 112 matches, winning or drawing 80% of these. We had four undefeated rugby teams and two undefeated netball teams.

Unfortunately, the fixtures for the year were cut short towards the end of the netball and rugby season by the impact of the coronavirus pandemic. It was very disappointing to miss the major sporting events of the summer term in cricket, swimming and athletics as we had very high hopes of achieving further success, particularly in swimming where we had 4 boys already qualified for the IAPS national swimming finals, two of whom had qualified in the top three places out of every prep school in the country. We were hoping to build on our success of previous years at the London Regional Athletics Meeting as we were expecting to have the highest number of qualifiers for the national final in the school's history. We were able to continue with online sessions throughout the summer term for the pupils to keep them motivated and engaged in learning the key skills for the term however the pupils did miss out on the opportunity to compete in fixtures.

The School continues to give a high priority to the performing arts. Whilst academic results in senior school art scholarships and external exam success along with competition results in music continue to be beacons of excellence, this is only part of the picture with innumerable musical concerts, year group and school productions taking place, providing opportunities for a broad participation of pupils across all year. The volume of productions and performances has, of necessity, been reduced during the pandemic which has particularly affected the School's ability to offer musical groups and practical hands-on art but every opportunity has been taken to provide as great a priority as possible in these areas.

The Governors' commitment to maintaining the School's excellence has been reinforced by the capital programme. Expenditure on capital projects during the year amounted to some £1,178,535 (2019: £2,998,046), the bulk of which (£786,757) was invested into the new Lower School Building project and associated works which were completed in November 2019. Uncertainties regarding the future ability to fund capital developments during or post the pandemic meant that the cycle of development at the School was deferred for the latter part of the year.

# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT) FOR THE YEAR ENDED 31 AUGUST 2020**

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### **Fundraising**

Following the launch year of the School Development Office in 2016/17, Governors have been delighted with the continued progress made in increasing engagement with the formation of the Edge Grove Society through events and communications, producing newsletters and inviting alumni to return to the school. Communications are specific and effective to those that wish to hear from the school and events are well attended and supported. However, the restrictions imposed due to the Covid 19 pandemic have meant that all events were cancelled from mid-March 2020 and these included the formal opening of the new Apthorp Building and 20th anniversary celebrations of girls attending Edge Grove. However engagement with alumni and parents has continued through newsletters and phone calls. The development function has raised in excess of £125,000 since launch in March 2017.

It is the intention of the School that all fundraising be carried out by the School's staff with assistance from parents, pupils and alumni in the running of specific fundraising events; the School will not use professional fundraisers or have any commercial participants. All fundraising activities are managed by the Development Manager, reporting to the Chair of Governors, and are monitored for compliance with appropriate regulations by the Bursar with overall oversight by the members of the governing body.

During this financial period, the School set up an annual fund to raise money for essential extras to enhance the curriculum and augment the children's experiences at school. This ran alongside the continuing range of parent association events raising money for the same wish list of items. The lockdown and subsequent closure of the school in March 2020 contributed to the loss of momentum of this annual fund initiative however a significant donation was made through the Friends of Edge Grove enabling many of the wish list items to be purchased for which the School remains extremely grateful.

The School has in place procedures that would be followed in the event of a complaint being received with the initial response being the responsibility of the Bursar. Any continuing issues would then be passed to the governing body to determine what further action might be required.

The School does not currently subscribe to any specific fundraising standards or schemes for fundraising regulation but considers that it has set appropriate standards for the operation and management of its fundraising activities. In particular, the School considers that its processes and controls should ensure that vulnerable people and other members of the public are protected from any unreasonable intrusion on a person's privacy and that no fundraising activities would be unreasonably persistent or place undue pressure on a person to give money or other property.

### **Employment Policy**

The School is an equal opportunities employer. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs. The number of School employees remains below the threshold for a requirement to report under the Gender Pay reporting regulations but the School determines that all staff remuneration is based upon the role to be performed and not the nature of the employee. Consultation with employees at all levels is maintained with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests. Employees are made aware of the financial and economic performance of the School through normal management channels in a variety of forms including the Personnel Committee, which is chaired by the Deputy Chair of Governors.

### **Performance against Objectives for 2019/20**

The Board of Governors identified the following short-term objectives for 2019/20 and the School performed against them as follows:

- Continue to promote excellence in teaching and learning through a forward thinking and innovative curriculum with emphasis on the implementation of a new engineering faculty as well as the provision of a new world languages programme in the Pre Prep.
  - Excellence in Teaching and Learning continued to be at the centre of all curriculum development regardless of the impact of Covid-19. Purposeful remote learning was quickly established and all pupils remained fully engaged at all times. The opening of the new engineering faculty was delayed until September 2020 due to delays initially in completing building works and then staff training due to Covid restrictions. The new

# EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

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world languages programme continued to be developed within the Pre Prep environment. **Objective partially met.**

- Following the completion of the Lower School Building, to continue progress against the School's development plan with agreement to build a new dining room and kitchens, thereby further assisting in the promulgation of the School's Aims and Guiding Principles.
  - The School successfully completed its development of the new Lower School, which has been named as the Apthorp Building in recognition of the contribution made to the School by the Apthorp family. Progress with gaining approval for further developments were only partially successful in that planning approval was granted for plans to redevelop the existing science block and to extend the current sports hall to create new changing rooms. However, consideration of the planning application to build a new kitchen and dining room in a refurbishment of the Stable Block were deferred by the local Council following refusal of the accompanying application for Listed Building Consent. The School is in the process of re-presenting these plans and remains optimistic as to receiving approval for the proposal during the year 2020/21. **Objective partially met.**
  
- Ensure that the School's provision for Wellbeing for both pupils and staff is appropriate including the establishment of a dedicated Wellbeing Centre and the training of staff, to include the training of at least one member of staff to train others in Mental First Aid and for a significant number of staff then complete their training.
  - The School opened its dedicated Wellbeing Centre in September 2019 and, until the end of March 2020, this was used by growing numbers of both staff and pupils. The impact of the Covid-19 pandemic necessarily cut training opportunities and the "train the trainer" course that had been procured was cancelled and use of the Wellbeing Centre itself has been curtailed due to Covid safety requirements. The process will continue with greater vigour once the pandemic permits. **Objective partially met.**
  
- Further establish the School as a community based recycling centre in association with Terracycle to provide recycling solutions for typically hard-to-recycle waste materials as part of School-wide eco-initiatives.
  - The School successfully established itself as a collection point for Terracycle materials and this initiative was growing until March 2020. Unfortunately, the impact of the Covid-19 pandemic required that the School temporarily ceased active participation as a community based recycling centre. The School is planning to return to this initiative once pandemic restrictions are eased. **Objective partially met.**

### FINANCIAL REVIEW

#### General Review

In the financial year 2019/20, gross fee income was £7,294,088 a decrease of £107,296 (1.4%) over the 2018/19 level (£7,401,384). Despite an increase in pupil numbers from 508 in 2018/19 to 522 in 2019/20 and an overall increase in fees charged from the preceding year, this was directly attributable to a realignment to the fees charged to all parents during the summer term 2020 as result of the severe interruptions to education brought about by the restrictions of the Covid-19 pandemic.

This realignment totalled some £626,315 and was agreed by Governors as an appropriate and timely response to the government requirement to close the School to normal operations and all but the children of key-worker parents and revert to the provision of remote learning utilising the technology available. Under this provision, parents received credits for services that had been billed in advance but were not provided and were also offered a realignment of the normal tuition fees payable for the School's services; these were agreed on a sliding scale and varied between 20% to 50% of the termly tuition fees, dependent upon the age of the pupil in question.

One mitigating circumstance of the financial intervention of the Covid-19 pandemic and reduced fee receipts and incidental income streams was the School's ability to manage its cost base, despite the artificially high costs of continuing to remain at least partially open during the pandemic, whilst

# EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

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preserving all employment not only for its own staff but also those staff engaged by service contractors on site. Operational expenditure during the Summer Term 2020 was reduced across the board despite that increased expenditure in several areas including the provision of appropriate technology to better facilitate remote learning.

Cash balances generated from operating surpluses provided the funding that enabled £1,178,535 (2018/19: £2,998,046) to be allocated to capital projects designed to maintain and improve the School's facilities, primarily towards the completion of the new Apthorp Building. Donations and legacies received or confirmed during the year amounted to £23,624 (2018/19: £75,155). In addition, the School received grants under the Government's Coronavirus Job Retention Scheme to the total of £273,053 between April and August during which period up to 44 staff were "furloughed", all of whom continued to receive 100% of normal salaries.

Overall, the Governors consider that the operating surplus before expenditure on capital projects and other transfers of £442,331 (2018/19: £613,387) represented a strong financial performance under the prevailing circumstances. The Governors consider that the future viability of the School's financial position and stability remains strong whilst respecting the potential challenges to that position from the consequences of the pandemic.

As at 31 August 2020, net consolidated general unrestricted funds stood at £6,563,722 (2019: £6,122,774). These funds were wholly deployed in funding the School's premises, equipment and working capital. The balance of funds needed to finance these items has been provided through long term loans, secured on freehold properties. Faced with reduced fee income due to the pandemic over the period March to August 2019, the School successfully applied for financial support under the Government's Coronavirus Business Interruption Loan Scheme and agreed further bank borrowings secured under this scheme of £730,000. As at 31 August 2020, total long term borrowings (due after more than one year) were £3,439,812 (2019: £2,577,048); an increase of £862,764 over the year. Net cash balances at the year-end totalled £1,582,752 (2019: £967,947), an increase of £614,805, leaving net bank debt at the year-end of £1,857,060 (2019: net bank debt £1,936,770).

### **Reserves Policy and Financial Viability**

Each year a detailed budget and cash flow is produced for the following year and period performance is monitored against those figures. In setting the budget, the Governors' policy is to generate sufficient reserves each year to enable the School to invest in its infrastructure and fulfil its Development Plan, to support and service its borrowings, as well as to provide working capital. The School will utilise all of its reserves in meeting these aims and does not expect to generate free reserves over and above the level required to meet them. Annual cash surpluses representing the School's liquid resources are managed carefully in order to service its working capital requirements. Looking forward, the continued operation of the School, whether closed during lockdown or fully open under restricted operations, will continue to present challenges to the School's finances. Within that context, the current position in January 2021 remains strong with adequate cash reserves and the School's strategy during these periods will be to focus upon the continued provision of its services to pupils, parents and staff alike whilst seeking to maintain adequate reserves for the future.

## **PRINCIPLE RISKS AND UNCERTAINTIES**

### **Risk Management**

The Governors consider the potential impact in all sectors of society of the current Covid-19 pandemic and in particular its impact upon the affordability of fees by parents across the independent sector to be the principal risks faced by the school. This impact has the potential to compound the risks already present prior to the pandemic of a moderately uncertain political landscape and economic future following the implementation of Brexit. They also consider the following areas as being potentially major risks:

- Poor development plans.
- Failures of regulatory compliance across all areas but specifically in Safeguarding, Security or Health & Safety.

# EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)

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- Reputational damage from adverse publicity.
- Competition from other schools, both independent and maintained.
- Inability to attract and retain quality teaching staff.

The Board of Governors retains detailed consideration of risk management as its direct responsibility and has assessed the major risks to which the School is exposed. The risk management process identifies risks, assesses their impact and likelihood and, where necessary, recommends controls to mitigate and monitor those risks that are assessed as high.

The generic controls used by the School to minimise risk include:

- detailed terms of reference together with formal agendas for Committee and Board activity;
- strategic development planning, reviewed at least annually by the Board;
- comprehensive budgeting and management accounting;
- established organisational structures and lines of reporting;
- formal written policies including clear authorisation and approval levels;
- vetting procedures as required by law for the protection of the vulnerable.

The Governors regularly review the effectiveness of current plans and strategies for managing all identified major risks for both the School and its subsidiary. All Governors' committees maintain risk management as a standing item on meeting agendas and each carries out a comprehensive continuous appraisal of the risks applicable to its specific area of responsibility. The Head and Bursar produce commentaries on the most serious risks; actions required to mitigate those risks are identified and progress on their implementation is carefully monitored within each committee. The Board considers all risks at each meeting and a formal Governors' Risk Register is formally endorsed by the Board each year.

The Board recognises that systems cannot provide absolute assurance that all possible risks have been identified or managed.

### **Safeguarding Risk Management**

The overriding duty of charity trustees in Safeguarding matters is the responsibility for ensuring that those benefiting from, or working with, their charity are not harmed in any way through contact with it. They have a legal duty to act prudently and this means that they must take all reasonable steps within their powers to ensure that this does not happen.

The Governors confirm that there have been no incidents in the period that required reporting to the Charity Commission and that they have:

- assessed the safeguarding risks that might arise from their charity's activities and operations;
- created, developed and put in place suitable policies and procedures to handle allegations and incidents;
- undertaken on-going monitoring to ensure effective implementation of those policies and procedures;
- taken steps to ensure that both the board and staff working within the charity respond properly when allegations and incidents arise and report as necessary to the police and other agencies; and
- reviewed policies and procedures both periodically and following serious incidents, using their experience of particular incidents to manage and minimise the risk of something similar happening again by making any necessary changes to the charity's policies and procedures.

### **PLANS FOR THE FUTURE**

#### **Primary Strategic Objectives**

The School's current Development Plan, initially agreed by the Governors in March 2017 and updated in March 2018 and again in March 2019, with its accompanying Strategic Vision which underpins the

# **EDGE GROVE SCHOOL TRUST LIMITED (LIMITED BY GUARANTEE)**

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Development Plan. The primary future plans for the School are set out in the core elements of the School's Strategic Vision. These are:

- to continue to ensure the campus has a safe and attractive environment for pupils, staff and visitors alike;
- to provide a happy and secure pastoral environment, suitable for both day and boarding pupils, in which all pupils are offered opportunities for leadership and service to others;
- to provide a stimulating learning environment in which pupils can develop their academic potential to the full;
- to offer all pupils the opportunities of experiencing a broad range of intellectual, cultural, sporting and wider-community influences;
- to maintain the capability of the School to offer education to children whose parents are unable to afford full fees.

### **Specific Objectives for 2020/21**

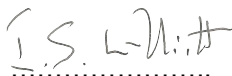
The School will continue to offer a high quality, all round education in line with the three key elements of its longer term strategy and ethos and aims as detailed above. The Board of Governors has identified the following specific objectives for the forthcoming year 2020/21:

1. Covid-19 – continue to offer a high quality and rich blended learning model to all pupils during the pandemic.
2. In conjunction with the new Head, review, agree and publish revisions to the School development plan.
3. Further development of pastoral care and staff and pupil well-being across all areas of the School including the training of all staff and the establishment of the School's Head of Wellbeing as a centre of excellence and as a mental first aid trainer.
4. Achieve the award of Green Flag as a key element of the School's eco-policies and environmental promotion.

### **DISCLOSURE OF INFORMATION TO AUDITORS**

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

This report, including the Strategic Report, was approved by the Governors, as the Directors and Trustees of the charitable company, on 23<sup>rd</sup> March 2021 and signed on their behalf by:



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Mr I S Elliott  
Chair of Governors

# **EDGE GROVE SCHOOL TRUST LIMITED**

## **(LIMITED BY GUARANTEE)**

### **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

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The governors, who are also the directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and Republic of Ireland'.

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the affairs of the charitable company and group, and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group for that year.

In preparing these financial statements the governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will not continue in operation.

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

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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**Opinion**

We have audited the financial statements of Edge Grove School Trust Limited and its subsidiary for the year ended 31 August 2020 set out on pages 16 to 33. 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 group's and of the parent charitable company's affairs as at 31 August 2020 and the group's surplus or deficit 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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The governors are responsible for the other information. The other information comprises the information included in the governors' annual report (incorporating the directors' report and the strategic report), other than the financial statements and our auditor's report thereon. 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.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the governors' report (incorporating the directors' report and strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the governors' report (incorporating the directors' report and strategic report) have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the governors' report (incorporating the directors' report and strategic report).

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

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

**Responsibilities of the governors**

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

In preparing the financial statements, the governors are responsible for assessing the group's and the parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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**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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

**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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Mark Cummins FCCA (Senior Statutory Auditor)**

**for and on behalf of**

**TC Group**

**Statutory Auditor**

Office: Steyning, West Sussex

Dated:

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
(INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)  
**FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
<b>INCOME FROM:</b>						
Donations and legacies	6	295,462	-	1,215	296,677	75,155
Other trading activities	7	94,314	4,598	-	98,912	118,323
Investments	8	5,844	-	-	5,844	8,897
Charitable activities	9	6,783,137	-	-	6,783,137	7,030,084
Other income	10	-	-	-	-	2,000
<b>Total income</b>		<b>7,178,757</b>	<b>4,598</b>	<b>1,215</b>	<b>7,184,570</b>	<b>7,234,459</b>
<b>EXPENDITURE ON:</b>						
Raising funds	11	143,338	3,696	-	147,034	125,460
Charitable activities		6,594,471	-	734	6,595,205	6,495,612
<b>Total expenditure</b>		<b>6,737,809</b>	<b>3,696</b>	<b>734</b>	<b>6,742,239</b>	<b>6,621,072</b>
<b>Net income/(expenditure)</b>		<b>440,948</b>	<b>902</b>	<b>481</b>	<b>442,331</b>	<b>613,387</b>
Transfers between funds	26	-	-	-	-	-
<b>Net movement in funds</b>		<b>440,948</b>	<b>902</b>	<b>481</b>	<b>442,331</b>	<b>613,387</b>
<b>Fund balances brought forward</b>	26	<b>6,122,774</b>	<b>1,441</b>	<b>6,817</b>	<b>6,131,032</b>	<b>5,517,645</b>
<b>Fund balances carried forward</b>	26	<b>6,563,722</b>	<b>2,343</b>	<b>7,298</b>	<b>6,573,363</b>	<b>6,131,032</b>

All income and gains for the year are recognised above. All of the group's activities are classed as continuing.

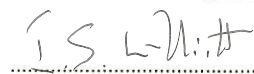
The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 AUGUST 2020**

Company Number 00947085

	Notes	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	14	10,148,219		9,353,322	
Intangible assets - goodwill	16	<u>236,104</u>		<u>257,568</u>	
			10,384,323		9,610,890
<b>CURRENT ASSETS</b>					
Stock		39,434		12,242	
Debtors	17	100,404		280,382	
Cash at bank and in hand		<u>1,582,752</u>		<u>967,947</u>	
		1,722,590		1,260,571	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year	18	<u>1,171,794</u>		<u>1,483,648</u>	
<b>NET CURRENT LIABILITIES</b>			<u>550,796</u>		<u>(223,077)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			10,935,119		9,387,813
<b>LONG TERM LIABILITIES</b>					
Creditors due after one year	19		4,361,756		3,256,781
<b>NET ASSETS</b>			<u>6,573,363</u>		<u>6,131,032</u>
<b>REPRESENTED BY:</b>					
<b>RESTRICTED FUNDS</b>			7,298		6,817
<b>UNRESTRICTED FUNDS</b>					
General funds		6,563,722		6,122,774	
Designated funds		<u>2,343</u>		<u>1,441</u>	
			<u>6,566,065</u>		<u>6,124,215</u>
			<u>6,573,363</u>		<u>6,131,032</u>

The accounts were approved by the Board of Governors and signed on their behalf by:



Mr I S Elliott



Mr C H J Clayden

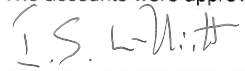
Date: 19/04/2021

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**SCHOOL BALANCE SHEET**  
**AS AT 31 AUGUST 2020**

Company Number 00947085

	Notes	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	14	10,146,388		9,351,377	
Investments	15	<u>237,909</u>		<u>259,704</u>	
			10,384,297		9,611,081
<b>CURRENT ASSETS</b>					
Stock		39,434		12,242	
Debtors	17	100,404		280,382	
Cash at bank and in hand		<u>1,582,752</u>		<u>967,947</u>	
		1,722,590		1,260,571	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year	18	<u>1,171,794</u>		<u>1,483,648</u>	
<b>NET CURRENT LIABILITIES</b>					
			<u>550,796</u>		<u>(223,077)</u>
		19/04/2021			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			10,935,093		9,388,004
<b>LONG TERM LIABILITIES</b>					
Creditors due after one year	19		4,361,756		3,256,781
<b>NET ASSETS</b>					
			<u>6,573,337</u>		<u>6,131,223</u>
<b>REPRESENTED BY:</b>					
	26				
<b>RESTRICTED FUNDS</b>					
			7,298		6,817
<b>UNRESTRICTED FUNDS</b>					
General funds		6,563,696		6,122,965	
Designated funds		<u>2,343</u>		<u>1,441</u>	
		19/04/2021			
			<u>6,566,039</u>		<u>6,124,406</u>
			<u>6,573,337</u>		<u>6,131,223</u>

The accounts were approved by the Board of Governors and signed on their behalf by:



Mr I S Elliott



Mr C H J Clayden

Date: 19/04/2021

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	2020		2019	
		£	£	£	£
<b>Cash flows from operating activities:</b>					
<b>Net income/expenditure for the year</b>		<b>442,331</b>		613,387	
<b>Adjustments for:</b>					
Depreciation charges	14	383,638		308,230	
Goodwill amortisation		21,464		21,464	
Dividends, interest and rents from investments	8	(5,844)		(8,897)	
Finance charges		107,539		80,231	
(Increase)/decrease in stocks		(27,192)		(4,065)	
(Increase)/decrease in debtors	17	179,978		(28,122)	
Increase/(decrease) in creditors	18, 19	9,311		51,653	
<b>Net cash provided by/(used in) operating activities</b>			<b>1,111,225</b>		1,033,881
<b>Cash flows from investing activities:</b>					
Dividends, interest and rents from investments	8	5,844		8,897	
Finance charges		(107,539)		(80,231)	
Purchase of tangible fixed assets	14	(1,178,535)		(2,998,046)	
<b>Net cash provided by/(used in) investing activities</b>			<b>(1,280,230)</b>		(3,069,380)
<b>Cash flows from financing activities:</b>					
New finance leases		-		41,137	
Capital element of hire purchase and finance leases		(11,258)		(19,683)	
New bank loans		1,730,000		2,904,717	
Repayments of borrowing		(934,255)		(978,986)	
<b>Net cash provided by/(used in) financing activities</b>			<b>784,487</b>		1,947,185
<b>Change in cash and cash equivalents in the year</b>			<b>615,482</b>		(88,314)
<b>Cash and cash equivalents at the beginning of the year</b>			<b>967,311</b>		1,055,625
<b>Cash and cash equivalents at the end of the year</b>			<b>1,582,793</b>		967,311
<b>Analysis of cash and cash equivalents</b>					
Cash at bank and in hand			<b>1,582,793</b>		967,947
Bank overdraft			-		(636)
<b>Total cash and cash equivalents</b>			<b>1,582,793</b>		967,311

# **EDGE GROVE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 AUGUST 2020**

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#### **1 STATUTORY INFORMATION**

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

#### **2 ACCOUNTING POLICIES**

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

The financial statements have been prepared under the Companies Act 2006, The Charities Act 2011, in accordance with the Charities' Statement of Recommended Practice (SORP (FRS 102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

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

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

##### **2.2 Group financial statements**

The financial statements consolidate the results of the charitable company and its wholly owned subsidiary on a line by line basis. A separate Statement of Financial Activities (including income and expenditure account) for the charitable company has not been presented as the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

##### **2.3 Critical accounting estimates and judgements**

In the application of the school's accounting policies, the governors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The governors do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

##### **2.4 Income**

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

Rental income in the subsidiary company is accounted for under the accruals basis.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**2.5 Expenditure**

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

**2.6 Tangible fixed assets and depreciation**

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

Freehold land is not depreciated	
Freehold buildings	- 2% straight line
Leasehold buildings	- 2% straight line
Fixtures, fittings and equipment (including IT equipment at 25% straight line)	- 10% and 25% straight line
Motor vehicles	- 25% straight line
Leasehold improvements	5% reducing balance

Minor items of capital expenditure are written off to the Statement of Financial Activities as incurred.

**2.7 Goodwill**

Goodwill arising on the acquisition of the subsidiary is being amortised over its useful life, which is deemed by the governors to be the period of the lease within the subsidiary company which expires in August 2031.

**2.8 Investments**

Fixed asset investment in the charity's subsidiary is included at cost less provision for impairment. The charity purchased the subsidiary to obtain rights to the lease of the nursery buildings. Accordingly the investment is being written down over the term of the lease after which time it is expected that the company will cease to trade.

**2.9 Stock**

Stock is valued at the lower of cost or net realisable value.

**2.10 Leasing and hire purchase commitments**

Rentals under operating leases are charged to income on a straight line basis over the term of the lease.

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and the useful life of the asset. Obligations under such agreements are included as creditors net of the finance charge allocated to future periods. The finance charge element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**2.11 Pensions**

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

The charity also contributes to personal pension schemes for its non-teaching staff.

**2.12 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount.

**2.13 Cash at bank and in hand**

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

**2.14 Creditors and provisions**

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

**2.15 Fund accounting**

General funds and unrestricted funds are available for use at the discretion of the governors in furtherance of the general objectives of the charity and 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 cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

**3 TURNOVER**

The turnover of the school and its subsidiary is wholly attributable to the objects of the school and the principal activity of the subsidiary as stated in the Governors' Report and is earned entirely within the UK.

**4 NET INCOME/(EXPENDITURE)**

This is stated after charging:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Depreciation	<b>383,638</b>	308,231
Stock charged as an expense	<b>39,434</b>	12,242
Operating lease payments	<b>62,635</b>	94,151
Auditors' remuneration - audit services	<b>11,600</b>	10,500
Auditors' remuneration - non-audit services	<b>5,470</b>	8,810

**5 TAXATION**

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

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**6 INCOME FROM DONATIONS AND LEGACIES**

	UNRESTRICTED	DESIGNATED	RESTRICTED	TOTAL 2020	TOTAL 2019
	£	£	£	£	£
Donations	22,409	-	1,215	23,624	75,155
Furlough grants (CJRS)	273,053	-	-	273,053	-
	<u>295,462</u>	<u>-</u>	<u>1,215</u>	<u>296,677</u>	<u>75,155</u>

**7 INCOME FROM OTHER TRADING ACTIVITIES**

	UNRESTRICTED	DESIGNATED	RESTRICTED	TOTAL 2020	TOTAL 2019
	£	£	£	£	£
Lettings income	23,222	-	-	23,222	42,607
Rental income	71,092	-	-	71,092	71,298
Fund raising income	-	4,598	-	4,598	4,418
	<u>94,314</u>	<u>4,598</u>	<u>-</u>	<u>98,912</u>	<u>118,323</u>

**8 INCOME FROM INVESTMENTS**

	UNRESTRICTED	DESIGNATED	RESTRICTED	TOTAL 2020	TOTAL 2019
Interest receivable	5,844	-	-	5,844	8,897
	<u>5,844</u>	<u>-</u>	<u>-</u>	<u>5,844</u>	<u>8,897</u>

**9 INCOME FROM CHARITABLE ACTIVITIES**

	TOTAL 2020	TOTAL 2019
	£	£
Gross school fees	7,923,403	7,401,384
less Covid-19 discount	(626,315)	-
less bursaries and allowances	(652,893)	(563,897)
Net school fees	<u>6,644,195</u>	<u>6,837,487</u>
Add:		
Registration fees	21,969	23,759
Extras income	91,236	119,854
Learning support income	13,373	17,264
Other ancillary income	12,364	31,720
	<u>6,783,137</u>	<u>7,030,084</u>

**10 OTHER INCOME**

	TOTAL 2020	TOTAL 2019
	£	£
Profit on sale of fixed assets	-	2,000

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**11 ANALYSIS OF EXPENDITURE**

	Staff Costs £	Depreciation £	Other costs £	Total 2020 £	Total 2019 £
<b>Cost of raising funds:</b>					
Other trading activities	9,044	-	30,451	<b>39,495</b>	45,229
Financing costs	-	-	107,539	<b>107,539</b>	80,231
<b>Total cost of raising funds</b>	<b>9,044</b>	<b>-</b>	<b>137,990</b>	<b>147,034</b>	<b>125,460</b>
<b>Charitable expenditure:</b>					
<b>Education</b>					
Teaching	3,828,968	188,422	283,996	<b>4,301,386</b>	4,025,299
Welfare	242,663	-	366,765	<b>609,428</b>	712,076
Premises	260,205	195,215	449,628	<b>905,048</b>	946,265
Support and governance	513,378	21,464	244,501	<b>779,343</b>	811,972
<b>Total charitable expenditure</b>	<b>4,845,214</b>	<b>405,101</b>	<b>1,344,890</b>	<b>6,595,205</b>	<b>6,495,612</b>
<b>Total expenditure</b>	<b>4,854,258</b>	<b>405,101</b>	<b>1,482,880</b>	<b>6,742,239</b>	<b>6,621,072</b>

**Analysis of support and governance costs:**

	2020 £	2019 £
Governance costs:		
Auditors remuneration for audit services	11,600	10,500
Support staff wages relating to governance	14,655	13,715
<b>Total governance costs</b>	<b>26,255</b>	<b>24,215</b>
Support costs:		
Auditors' remuneration for non audit services	5,470	8,810
Legal and professional fees relating to support	41,091	62,631
Support staff wages, national insurance and pension	513,378	461,884
Other support costs	193,149	254,432
	<b>779,343</b>	<b>811,972</b>

**EDGE GROVE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**12 STAFF COSTS**

The average monthly number of full time equivalent employees during the year was:

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Teaching	77	75
Welfare	12	12
Premises	7	7
Administration	14	13
	<b>110</b>	<b>107</b>

The aggregate payroll costs for the year were as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>3,871,846</b>	3,726,802
Social security costs	<b>389,611</b>	352,495
Pension costs	<b>592,801</b>	421,055
	<b>4,854,258</b>	<b>4,500,352</b>

None of the governors received any remuneration or other benefits from the school or any connected body.

Wages and salaries include £Nil (2019: £7,500) ex-gratia costs.

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

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
£60,000 - £69,999	3	1
£70,000 - £79,999	1	1
£110,000 - £119,999	-	1
£120,000 - £129,999	1	-

Of the employees whose emoluments exceed £60,000, 1 (2019: 1) has retirement benefits accruing under defined contribution schemes and 4 (2019: 2) have benefits accruing under defined benefit schemes. Contributions payable by the charity to those schemes for higher paid employees were:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Defined contribution schemes	<b>16,963</b>	11,715
Defined benefits schemes	<b>61,165</b>	27,358
	<b>78,128</b>	<b>39,073</b>

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**12 STAFF COSTS - CONTINUED**

The key management personnel of the school are detailed in the Governors' Report and Legal and Administrative Information. In 2020 there are 10 employees (2019: 10 employees).

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Aggregate employee benefits of key management personnel (including employer pension and NI contributions)	<b>877,525</b>	<b>806,025</b>

**13 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - 31 AUGUST 2019**

	<b>Unrestricted Funds £</b>	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2019 £</b>
<b>INCOME FROM:</b>				
Donations and legacies	7	72,945	2,203	75,155
Other trading activities	113,905	4,418	-	118,323
Investments	8,897	-	-	8,897
Charitable activities	7,030,084	-	-	7,030,084
Other income	2,000	-	-	2,000
<b>Total income</b>	<b>7,154,893</b>	<b>77,363</b>	<b>2,203</b>	<b>7,234,459</b>
<b>EXPENDITURE ON:</b>				
Raising funds	110,046	14,354	1,060	125,460
Charitable activities	6,495,612	-	-	6,495,612
<b>Total expenditure</b>	<b>6,605,658</b>	<b>14,354</b>	<b>1,060</b>	<b>6,621,072</b>
<b>Net income/(expenditure)</b>	<b>549,235</b>	<b>63,009</b>	<b>1,143</b>	<b>613,387</b>
Transfers between funds	109,543	(88,543)	(21,000)	-
<b>Net movement in funds</b>	<b>658,778</b>	<b>(25,534)</b>	<b>(19,857)</b>	<b>613,387</b>
Fund balances brought forward	5,463,996	26,975	26,674	5,517,645
<b>Fund balances carried forward</b>	<b>6,122,774</b>	<b>1,441</b>	<b>6,817</b>	<b>6,131,032</b>

**EDGE GROVE SCHOOL TRUST LIMITED**  
(LIMITED BY GUARANTEE)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**14 TANGIBLE FIXED ASSETS - GROUP**

	<b>Freehold Property</b>	<b>Short Leasehold Property</b>	<b>Fixtures, Fittings &amp; Equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 September 2019	687,285	9,611,508	1,449,270	144,949	<b>11,893,012</b>
Additions	-	975,522	203,013	-	<b>1,178,535</b>
Disposals	-	-	-	-	-
At 31 August 2020	<b>687,285</b>	<b>10,587,030</b>	<b>1,652,283</b>	<b>144,949</b>	<b>13,071,547</b>
<b>Depreciation</b>					
At 1 September 2019	61,102	1,519,320	867,794	91,474	<b>2,539,690</b>
Charge for year	9,615	185,600	169,888	18,535	<b>383,638</b>
Eliminated on disposal	-	-	-	-	-
At 31 August 2020	<b>70,717</b>	<b>1,704,920</b>	<b>1,037,682</b>	<b>110,009</b>	<b>2,923,328</b>
<b>Net Book Value</b>					
At 31 August 2020	<b>616,568</b>	<b>8,882,110</b>	<b>614,601</b>	<b>34,940</b>	<b>10,148,219</b>
At 1 September 2019	<b>626,183</b>	<b>8,092,188</b>	<b>581,476</b>	<b>53,475</b>	<b>9,353,322</b>

**TANGIBLE FIXED ASSETS - SCHOOL**

	<b>Freehold Property</b>	<b>Short Leasehold Property</b>	<b>Fixtures, Fittings &amp; Equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 September 2019	687,285	9,606,058	1,449,270	144,949	<b>11,887,562</b>
Additions	-	975,522	203,013	-	<b>1,178,535</b>
Disposals	-	-	-	-	-
At 31 August 2020	<b>687,285</b>	<b>10,581,580</b>	<b>1,652,283</b>	<b>144,949</b>	<b>13,066,097</b>
<b>Depreciation</b>					
At 1 September 2019	61,102	1,515,815	867,794	91,474	<b>2,536,185</b>
Charge for year	9,615	185,486	169,888	18,535	<b>383,524</b>
Eliminated on disposal	-	-	-	-	-
At 31 August 2020	<b>70,717</b>	<b>1,701,301</b>	<b>1,037,682</b>	<b>110,009</b>	<b>2,919,709</b>
<b>Net Book Value</b>					
At 31 August 2020	<b>616,568</b>	<b>8,880,279</b>	<b>614,601</b>	<b>34,940</b>	<b>10,146,388</b>
At 1 September 2019	<b>626,183</b>	<b>8,090,243</b>	<b>581,476</b>	<b>53,475</b>	<b>9,351,377</b>

**ASSETS ON FINANCE LEASES AND HIRE PURCHASE - GROUP AND SCHOOL (included above)**

	<b>Fixtures, Fittings &amp; Equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 September 2019	41,137
Additions	-
At 31 August 2020	<b>41,137</b>
<b>Depreciation</b>	
At 1 September 2019	6,856
Charge for year	10,284
At 31 August 2020	<b>17,140</b>
<b>Net Book Value</b>	
At 31 August 2020	<b>23,997</b>
At 1 September 2019	<b>34,281</b>

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**15 INVESTMENTS IN SUBSIDIARIES**

	<b>2020</b>
	<b>£</b>
<b>Cost</b>	
At 1 September 2019 and 31 August 2020	<u><b>317,822</b></u>
<b>Impairment</b>	
At 1 September 2019	58,118
Impairment in year	<u>21,795</u>
At 31 August 2020	<u><b>79,913</b></u>
<b>Net book value</b>	
At 31 August 2020	<u><u><b>237,909</b></u></u>
At 1 September 2019	<u><u>259,704</u></u>

The school owns 100% of the share capital of the following company:  
Edge Grove Nursery School Limited, company number 03830269, registered in England and Wales  
(purchased 19 December 2016)

	<b>2020</b>
	<b>£</b>
Summary trading results:	
Turnover	<b>63,500</b>
Administrative expenses	<u><b>(63,614)</b></u>
Net profit/(loss)	<u><u><b>(114)</b></u></u>
Summary balance sheet:	
Fixed assets	<b>1,831</b>
Current assets	-
Creditors falling due within one year	-
Net assets	<u><u><b>1,831</b></u></u>
Aggregate share capital and reserves	<u><u><b>1,831</b></u></u>

**Contribution by parent company**

The parent charity contribution to the results for the year is as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Income	<b>7,184,570</b>	7,234,459
Expenditure	<u><b>(6,742,456)</b></u>	<u>(6,620,745)</u>
Net income/(expenditure) for the year	<u><u><b>442,114</b></u></u>	<u><u>613,714</u></u>

**16 GOODWILL ON CONSOLIDATION**

	<b>£</b>
<b>Cost</b>	
At 1 September 2019 and 31 August 2020	<u><b>314,891</b></u>
<b>Amortisation</b>	
At 1 September 2019	57,323
Charge for year	<u>21,464</u>
At 31 August 2020	<u><b>78,787</b></u>
<b>Net Book Value</b>	
At 31 August 2020	<u><u><b>236,104</b></u></u>
At 1 September 2019	<u><u>257,568</u></u>

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17 DEBTORS	Group		School	
	2020	2019	2020	2019
	£	£	£	£
Fee debtors	335	123,643	335	123,643
Prepayments and accrued income	81,217	133,219	81,217	133,219
Other debtors	18,852	23,520	18,852	23,520
	<b>100,404</b>	<b>280,382</b>	<b>100,404</b>	<b>280,382</b>

18 CREDITORS: due within one year	Group		School	
	2020	2019	2020	2019
	£	£	£	£
Bank loans and overdrafts	260,609	328,305	260,609	328,305
Finance leases and hire purchase	17,641	18,019	17,641	18,019
Trade creditors	28,791	115,186	28,791	115,186
Accruals	238,480	231,605	238,480	231,605
Fees in Advance	335,191	376,517	335,191	376,517
Advance fee payment scheme	148,204	279,241	148,204	279,241
Deposits	40,000	40,000	40,000	40,000
Other taxes and social security	102,878	94,775	102,878	94,775
	<b>1,171,794</b>	<b>1,483,648</b>	<b>1,171,794</b>	<b>1,483,648</b>

Fees in advance represent fees received for the Autumn term 2020.

19 CREDITORS: due after one year	Group		School	
	2020	2019	2020	2019
	£	£	£	£
Bank loans	3,439,812	2,577,048	3,439,812	2,577,048
Finance leases and hire purchase	15,114	25,994	15,114	25,994
Advance fee payment scheme	557,715	346,624	557,715	346,624
Deposits	349,115	307,115	349,115	307,115
	<b>4,361,756</b>	<b>3,256,781</b>	<b>4,361,756</b>	<b>3,256,781</b>

**20 ADVANCE FEE PAYMENT SCHEME**

Balance at 1 September 2019	£	625,865
New contracts		561,624
Amounts used to pay for fees		(481,570)
Balance at 31 August 2020		<u>705,919</u>

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**20 ADVANCE FEE PAYMENT SCHEME - CONTINUED**

Parents may enter into a contract to pay the school in advance for contributions towards tuition fees. The money may be returned subject to specific conditions on the receipt of notice. Assuming that the pupils remain at the school fees will be applied as follows:

	£
Within one year	148,204
Within 1 -5 years	557,715
	<u>705,919</u>

**21 ANALYSIS OF SECURED DEBTS - SCHOOL AND GROUP**

	2020	2019
	£	£
Bank loans are wholly repayable in instalments as follows:		
Less than one year	<b>260,650</b>	327,669
In more than one year but less than five years	<b>3,328,414</b>	1,109,513
In more than five years	<b>111,398</b>	1,467,535
	<u><b>3,700,462</b></u>	<u>2,904,717</u>

The bank overdraft facility and loans are secured by a first land charge over 3 Horwood Cottages, 9 & 11 High Cross and 1 & 2 Roundbush Cottages along with a debenture in favour of Barclays Bank plc.

The bank loans are due to mature in 2023 and 2024, they have floating interest rates with a margin of 1.75% and 2.75%. They are being repaid in monthly instalments. During the year an additional CBIL loan for £730,000 was drawdown. The new loan has a floating interest rates with a margin of 2%. It is repayable in 2026.

Net obligations payable under hire purchase and lease contracts:

	2020	2019
	£	£
Within one year	<b>17,641</b>	18,019
Between one and five years	<b>15,114</b>	25,994
	<u><b>32,755</b></u>	<u>44,013</u>

**22 COMMITMENTS UNDER OPERATING LEASES**

At 31 August 2020 the school had total commitments under non-cancellable operating leases payable as follows:

	Land & Buildings		Other	
	2020	2019	2020	2019
	£	£	£	£
Within one year	<b>50,000</b>	50,000	<b>25,632</b>	10,776
Between one and five years	<b>200,000</b>	200,000	<b>61,272</b>	360
Over five years	<b>1,200,000</b>	1,250,000	-	-
	<u><b>1,450,000</b></u>	<u>1,500,000</u>	<u><b>86,904</b></u>	<u>11,136</u>

Additionally, Edge Grove Nursery School Ltd has lease commitments on property totalling £762,000 over the term of the lease, which expires in August 2031, from an annual rent charge of £63,500.

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**23 PENSION COMMITMENTS**

During the year, the School participated in the Teachers' Pension Scheme ("the TPS") for its teaching staff; this arrangement ceased on 31 August 2021. The pension charge for the year includes contributions payable to the TPS of £518,065 (2019: £319,609) and at the year-end £nil (2019 - £nil) was accrued in respect of contributions to this scheme.

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

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

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

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16 July 2020, and closed to responses on 11 October 2020.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and the government is preparing to complete the cost control element of the 2016 valuations, which is expected to be completed in 2021.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the consultation and the cost cap mechanism review are completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

The school also contributes to defined contribution schemes on behalf of its other staff. Employer contributions payable to these schemes were £72,267 (2019: £67,302) and at the year end £70 (2019: £27) was accrued in respect of contributions to these schemes.

**24 SHARE CAPITAL AND CONTROL**

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

**25 RELATED PARTIES**

The school has taken advantage of the exemption, under Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no other related party transactions in either 2020 or 2019.

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**26 SUMMARY OF FUND MOVEMENTS**

	At 1.9.19	Income	Expenses	Transfers	Gains/ (losses)	At 31.8.20
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
Designated Funds	1,441	4,598	(3,696)	-	-	2,343
General reserves	6,122,774	7,178,757	(6,737,809)	-	-	6,563,722
	<u>6,124,215</u>	<u>7,183,355</u>	<u>(6,741,505)</u>	-	-	<u>6,566,065</u>
<b>Restricted Funds</b>						
Bursary & Hardship funds	6,817	1,215	(734)	-	-	7,298
	<u>6,817</u>	<u>1,215</u>	<u>(734)</u>	-	-	<u>7,298</u>
Total funds	<u>6,131,032</u>	<u>7,184,570</u>	<u>(6,742,239)</u>	-	-	<u>6,573,363</u>

**Unrestricted funds:**

The governors have designated funds raised by the Friends of Edge Grove and from other fund raising activities toward future capital and maintenance projects.

**Restricted funds:**

The bursary fund represents donations from leavers towards future bursary provisions. The school also raised monies during the year toward a COVID-19 Hardship fund.

**27 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £
<b><u>31st August 2020</u></b>				
Fixed assets	10,384,323	-	-	10,384,323
Current assets	1,712,949	2,343	7,298	1,722,590
Creditors: less than one year	(1,171,794)	-	-	(1,171,794)
Creditors: over one year	(4,361,756)	-	-	(4,361,756)
	<u>6,563,722</u>	<u>2,343</u>	<u>7,298</u>	<u>6,573,363</u>
<b><u>31st August 2019</u></b>				
Fixed assets	9,610,890	-	-	9,610,890
Current assets	1,252,313	1,441	6,817	1,260,571
Creditors: less than one year	(1,483,648)	-	-	(1,483,648)
Creditors: over one year	(3,256,781)	-	-	(3,256,781)
	<u>6,122,774</u>	<u>1,441</u>	<u>6,817</u>	<u>6,131,032</u>

**28 CAPITAL COMMITMENTS**

During the year the school completed a project to construct a new lower school building. The works were completed in November 2019 and a final account has not yet been agreed with the contractors. The total amount contracted for but not provided for in the financial statements in relation to this project is £117,272.