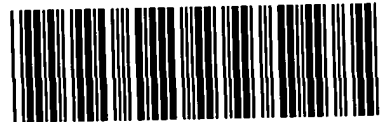


COMPANY NUMBER: 00947085
CHARITY NUMBER: 311054

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

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

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

	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)
Senior Deputy Head (Academic)		Ms J Leighton (to 31 August 2024)
Deputy Head (Academic)		Mrs V Hodge (appointed 6 January 2025)
Deputy Head (Pastoral)		Mrs M Wright (appointed 1 September 2023)
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)		Mrs S Robinson (to 31 January 2024)
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)

Charity Number 311054

Company Number 947085

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

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 2024

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.

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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
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FOR THE YEAR ENDED 31 AUGUST 2024

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 |

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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.

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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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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

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

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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

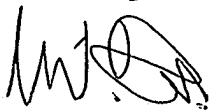
The School will continue to offer a high quality, all round education in line with the three key elements of its longer term strategy and ethos and aims as detailed above. The Board of Governors has identified the following specific objectives for the forthcoming year 2024/25:

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 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

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

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

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

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

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 £
INCOME FROM:						
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
Total income		7,737,268	7,262	4,876	7,749,406	7,149,470
EXPENDITURE ON:						
Raising funds	11	207,945	-	-	207,945	166,864
Charitable activities		7,416,280	7,083	-	7,423,363	7,334,680
Total expenditure		7,624,225	7,083	-	7,631,308	7,501,544
Net income		113,043	179	4,876	118,098	(352,074)
Fund balances brought forward	26	7,246,248	19,333	2,376	7,267,957	7,620,031
Fund balances carried forward	26	7,359,291	19,512	7,252	7,386,055	7,267,957

All income and gains for the year are recognised above. All of the group's activities are classed as continuing.

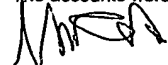
The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.


EDGE GROVE SCHOOL TRUST LIMITED
(LIMITED BY GUARANTEE)
CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2024

Company Number 00947085

	Notes	£	2024	£	£	2023	£
FIXED ASSETS							
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	
CURRENT ASSETS							
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		
CURRENT LIABILITIES							
Creditors due within one year	18	<u>(1,159,514)</u>			<u>(3,252,596)</u>		
NET CURRENT ASSETS / (LIABILITIES)			<u>258,464</u>			<u>(2,354,486)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			10,301,401			7,936,300	
LONG TERM LIABILITIES							
Creditors due after one year	19		(2,915,346)			(668,343)	
NET ASSETS			<u>7,386,055</u>			<u>7,267,957</u>	
REPRESENTED BY:	25						
RESTRICTED FUNDS			7,252			2,376	
UNRESTRICTED FUNDS							
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: 23/5/25
.....

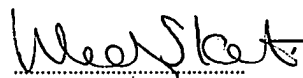
EDGE GROVE SCHOOL TRUST LIMITED
(LIMITED BY GUARANTEE)
SCHOOL BALANCE SHEET
AS AT 31 AUGUST 2024

Company Number 00947085

	Notes	£	2024	£	£	2023	£
FIXED ASSETS							
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
CURRENT ASSETS							
Stock			9,719			37,828	
Debtors	17		<u>144,046</u>			<u>213,224</u>	
Cash at bank and in hand			<u>1,264,213</u>			<u>647,058</u>	
			1,417,978			898,110	
CURRENT LIABILITIES							
Creditors due within one year	18		<u>(1,159,514)</u>			<u>(3,252,596)</u>	
NET CURRENT ASSETS / (LIABILITIES)				258,464			(2,354,486)
TOTAL ASSETS LESS CURRENT LIABILITIES				10,300,399			7,935,549
LONG TERM LIABILITIES							
Creditors due after one year	19			(2,915,346)			(668,343)
NET ASSETS				<u>7,385,053</u>			<u>7,267,206</u>
REPRESENTED BY:	25						
RESTRICTED FUNDS				7,252			2,376
UNRESTRICTED FUNDS							
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
		£	£
Cash flows from operating activities:			
Net income/expenditure for the year		118,098	(352,074)
Adjustments for:			
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
Net cash provided by operating activities		1,134,363	296,487
Cash flows from investing activities:			
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)
Net cash used in investing activities		(322,011)	(279,336)
Cash flows from financing activities:			
New finance leases		-	5,940
Capital element of hire purchase and finance leases		(3,397)	(14,258)
Repayments of borrowing		(191,800)	(364,623)
Net cash provided by financing activities		(195,197)	(372,941)
Change in cash and cash equivalents in the year		617,155	(355,790)
Cash and cash equivalents at the beginning of the year		647,058	1,002,848
Cash and cash equivalents at the end of the year		1,264,213	647,058
Analysis of cash and cash equivalents			
Cash at bank and in hand		1,264,213	647,058
Total cash and cash equivalents		1,264,213	647,058

EDGE GROVE SCHOOL TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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

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

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 £
Cost of raising funds:					
Financing costs	-	-	207,945	207,945	166,864
Total cost of raising funds	-	-	207,945	207,945	166,864
Charitable expenditure:					
Education					
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
Total charitable expenditure	4,816,844	414,061	2,192,458	7,423,363	7,334,680
Total expenditure	4,816,844	414,061	2,400,403	7,631,308	7,501,544
Analysis of support and governance costs:				2024	2023
				£	£
Governance costs:					
Auditors' remuneration for audit services				14,400	11,300
Total governance costs				14,400	11,300
Support costs:					
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
				970,680	863,381

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	-

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)	900,831	897,443

13 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - 31 AUGUST 2023

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £
INCOME FROM:				
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
Total income	7,148,073	1,397	-	7,149,470
EXPENDITURE ON:				
Raising funds	166,864	-	-	166,864
Charitable activities	7,320,973	10,737	2,970	7,334,680
Total expenditure	7,487,837	10,737	2,970	7,501,544
Net movement in funds	(339,764)	(9,340)	(2,970)	(352,074)
Fund balances brought forward	7,586,012	28,673	5,346	7,620,031
Fund balances carried forward	7,246,248	19,333	2,376	7,267,957

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 £
Cost					
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	925,329	11,261,722	1,639,482	97,987	13,924,520
Depreciation					
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	119,943	2,580,384	1,237,638	93,871	4,031,836
Net Book Value					
At 31 August 2024	805,386	8,681,338	401,844	4,116	9,892,684
At 1 September 2023	798,762	8,859,737	453,013	7,557	10,119,069

TANGIBLE FIXED ASSETS - SCHOOL

	Freehold Property £	Short Leasehold Property £	Fixtures, Fittings & Equipment £	Motor vehicles £	Total £
Cost					
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	925,329	11,256,272	1,639,482	97,987	13,919,070
Depreciation					
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	119,943	2,576,421	1,237,638	93,871	4,027,873
Net Book Value					
At 31 August 2024	805,386	8,679,851	401,844	4,116	9,891,197
At 1 September 2023	798,762	8,858,172	453,013	7,557	10,117,504

ASSETS ON FINANCE LEASES AND HIRE PURCHASE - GROUP AND SCHOOL (included above)

	Fixtures, Fittings & Equipment £
Cost	
At 1 September 2023 and 31 August 2024	47,077
Depreciation	
At 1 September 2023	42,126
Charge for year	1,486
At 31 August 2024	43,612
Net Book Value	
At 31 August 2024	3,465
At 31 August 2023	4,951

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 £
Cost	
At 1 September 2023 and 31 August 2024	<u>317,822</u>
Impairment	
At 1 September 2023	145,291
Impairment in year	<u>21,793</u>
At 31 August 2024	<u>167,084</u>
Net book value	
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 £
Summary trading results:	
Turnover	63,500
Administrative expenses	<u>(63,578)</u>
Net profit/(loss)	<u>(78)</u>
Summary balance sheet:	
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 £
Contribution by parent company		
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

	£
Cost	
At 1 September 2023 and 31 August 2024	<u>314,891</u>
Amortisation	
At 1 September 2023	143,174
Amortisation for year	<u>21,464</u>
At 31 August 2024	<u>164,638</u>
Net Book Value	
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

Bank loans are wholly repayable in instalments as follows:

	2024 £	2023 £
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
	£	£	£	£	£	£
Unrestricted funds						
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>-</u>	<u>-</u>	<u>7,378,803</u>
Restricted Funds						
Bursary & Hardship funds	2,376	4,876	-	-	-	7,252
	<u>2,376</u>	<u>4,876</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,252</u>
Total funds	<u>7,267,957</u>	<u>7,749,406</u>	<u>(7,631,308)</u>	<u>-</u>	<u>-</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 £
31st August 2024				
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 £
31st August 2023				
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>

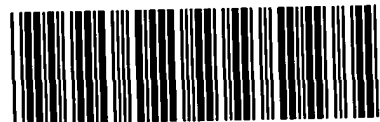
27 CAPITAL COMMITMENTS

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

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

	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)
Senior Deputy Head (Academic)		Ms J Leighton (to 31 August 2024)
Deputy Head (Academic)		Mrs V Hodge (appointed 6 January 2025)
Deputy Head (Pastoral)		Mrs M Wright (appointed 1 September 2023)
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)		Mrs S Robinson (to 31 January 2024)
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)

Charity Number 311054

Company Number 947085

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

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 2024

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

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

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

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.

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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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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

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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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

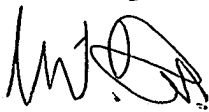
The School will continue to offer a high quality, all round education in line with the three key elements of its longer term strategy and ethos and aims as detailed above. The Board of Governors has identified the following specific objectives for the forthcoming year 2024/25:

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 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

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

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

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

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

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 £
INCOME FROM:						
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
Total income		7,737,268	7,262	4,876	7,749,406	7,149,470
EXPENDITURE ON:						
Raising funds	11	207,945	-	-	207,945	166,864
Charitable activities		7,416,280	7,083	-	7,423,363	7,334,680
Total expenditure		7,624,225	7,083	-	7,631,308	7,501,544
Net income		113,043	179	4,876	118,098	(352,074)
Fund balances brought forward	26	7,246,248	19,333	2,376	7,267,957	7,620,031
Fund balances carried forward	26	7,359,291	19,512	7,252	7,386,055	7,267,957

All income and gains for the year are recognised above. All of the group's activities are classed as continuing.

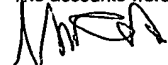
The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.


EDGE GROVE SCHOOL TRUST LIMITED
(LIMITED BY GUARANTEE)
CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2024

Company Number 00947085

	Notes	£	2024	£	£	2023	£
FIXED ASSETS							
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	
CURRENT ASSETS							
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		
CURRENT LIABILITIES							
Creditors due within one year	18	<u>(1,159,514)</u>			<u>(3,252,596)</u>		
NET CURRENT ASSETS / (LIABILITIES)			<u>258,464</u>			<u>(2,354,486)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			10,301,401			7,936,300	
LONG TERM LIABILITIES							
Creditors due after one year	19		(2,915,346)			(668,343)	
NET ASSETS			<u>7,386,055</u>			<u>7,267,957</u>	
REPRESENTED BY:	25						
RESTRICTED FUNDS			7,252			2,376	
UNRESTRICTED FUNDS							
General funds		7,359,291			7,246,248		
Designated funds		<u>19,512</u>			<u>19,333</u>		
			7,378,803			7,265,581	
			<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: 23/5/25
.....

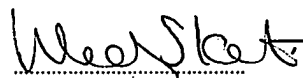
EDGE GROVE SCHOOL TRUST LIMITED
(LIMITED BY GUARANTEE)
SCHOOL BALANCE SHEET
AS AT 31 AUGUST 2024

Company Number 00947085

	Notes	£	2024	£	£	2023	£
FIXED ASSETS							
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
CURRENT ASSETS							
Stock			9,719			37,828	
Debtors	17		<u>144,046</u>			<u>213,224</u>	
Cash at bank and in hand			<u>1,264,213</u>			<u>647,058</u>	
			1,417,978			898,110	
CURRENT LIABILITIES							
Creditors due within one year	18		<u>(1,159,514)</u>			<u>(3,252,596)</u>	
NET CURRENT ASSETS / (LIABILITIES)				258,464			(2,354,486)
TOTAL ASSETS LESS CURRENT LIABILITIES				10,300,399			7,935,549
LONG TERM LIABILITIES							
Creditors due after one year	19			(2,915,346)			(668,343)
NET ASSETS				<u>7,385,053</u>			<u>7,267,206</u>
REPRESENTED BY:	25						
RESTRICTED FUNDS				7,252			2,376
UNRESTRICTED FUNDS							
General funds			7,358,618			7,245,497	
Designated funds			<u>19,512</u>			<u>19,333</u>	
				7,378,130			7,264,830
				<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
		£	£
Cash flows from operating activities:			
Net income/expenditure for the year		118,098	(352,074)
Adjustments for:			
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
Net cash provided by operating activities		1,134,363	296,487
Cash flows from investing activities:			
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)
Net cash used in investing activities		(322,011)	(279,336)
Cash flows from financing activities:			
New finance leases		-	5,940
Capital element of hire purchase and finance leases		(3,397)	(14,258)
Repayments of borrowing		(191,800)	(364,623)
Net cash provided by financing activities		(195,197)	(372,941)
Change in cash and cash equivalents in the year		617,155	(355,790)
Cash and cash equivalents at the beginning of the year		647,058	1,002,848
Cash and cash equivalents at the end of the year		1,264,213	647,058
Analysis of cash and cash equivalents			
Cash at bank and in hand		1,264,213	647,058
Total cash and cash equivalents		1,264,213	647,058

EDGE GROVE SCHOOL TRUST LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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

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

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 £
Cost of raising funds:					
Financing costs	-	-	207,945	207,945	166,864
Total cost of raising funds	-	-	207,945	207,945	166,864
Charitable expenditure:					
Education					
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
Total charitable expenditure	4,816,844	414,061	2,192,458	7,423,363	7,334,680
Total expenditure	4,816,844	414,061	2,400,403	7,631,308	7,501,544
Analysis of support and governance costs:				2024	2023
				£	£
Governance costs:					
Auditors' remuneration for audit services				14,400	11,300
Total governance costs				14,400	11,300
Support costs:					
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
				970,680	863,381

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	-

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 £
INCOME FROM:				
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
Total income	<u>7,148,073</u>	<u>1,397</u>	<u>-</u>	<u>7,149,470</u>
EXPENDITURE ON:				
Raising funds	166,864	-	-	166,864
Charitable activities	7,320,973	10,737	2,970	7,334,680
Total expenditure	<u>7,487,837</u>	<u>10,737</u>	<u>2,970</u>	<u>7,501,544</u>
Net movement in funds	<u>(339,764)</u>	<u>(9,340)</u>	<u>(2,970)</u>	<u>(352,074)</u>
Fund balances brought forward	<u>7,586,012</u>	<u>28,673</u>	<u>5,346</u>	<u>7,620,031</u>
Fund balances carried forward	<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 £
Cost					
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	925,329	11,261,722	1,639,482	97,987	13,924,520
Depreciation					
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	119,943	2,580,384	1,237,638	93,871	4,031,836
Net Book Value					
At 31 August 2024	805,386	8,681,338	401,844	4,116	9,892,684
At 1 September 2023	798,762	8,859,737	453,013	7,557	10,119,069

TANGIBLE FIXED ASSETS - SCHOOL

	Freehold Property £	Short Leasehold Property £	Fixtures, Fittings & Equipment £	Motor vehicles £	Total £
Cost					
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	925,329	11,256,272	1,639,482	97,987	13,919,070
Depreciation					
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	119,943	2,576,421	1,237,638	93,871	4,027,873
Net Book Value					
At 31 August 2024	805,386	8,679,851	401,844	4,116	9,891,197
At 1 September 2023	798,762	8,858,172	453,013	7,557	10,117,504

ASSETS ON FINANCE LEASES AND HIRE PURCHASE - GROUP AND SCHOOL (included above)

	Fixtures, Fittings & Equipment £
Cost	
At 1 September 2023 and 31 August 2024	47,077
Depreciation	
At 1 September 2023	42,126
Charge for year	1,486
At 31 August 2024	43,612
Net Book Value	
At 31 August 2024	3,465
At 31 August 2023	4,951

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 £
Cost	
At 1 September 2023 and 31 August 2024	<u>317,822</u>
Impairment	
At 1 September 2023	145,291
Impairment in year	<u>21,793</u>
At 31 August 2024	<u>167,084</u>
Net book value	
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 £
Summary trading results:	
Turnover	63,500
Administrative expenses	<u>(63,578)</u>
Net profit/(loss)	<u>(78)</u>
Summary balance sheet:	
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 £
Contribution by parent company		
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

	£
Cost	
At 1 September 2023 and 31 August 2024	<u>314,891</u>
Amortisation	
At 1 September 2023	143,174
Amortisation for year	<u>21,464</u>
At 31 August 2024	<u>164,638</u>
Net Book Value	
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

Bank loans are wholly repayable in instalments as follows:

	2024 £	2023 £
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
	£	£	£	£	£	£
Unrestricted funds						
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>-</u>	<u>-</u>	<u>7,378,803</u>
Restricted Funds						
Bursary & Hardship funds	2,376	4,876	-	-	-	7,252
	<u>2,376</u>	<u>4,876</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,252</u>
Total funds	<u>7,267,957</u>	<u>7,749,406</u>	<u>(7,631,308)</u>	<u>-</u>	<u>-</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 £
31st August 2024				
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 £
31st August 2023				
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: £nil).



Audit Findings Report Year Ended 31 August 2024

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

Richard Bolden – Senior Audit Assistant
richardbolden@TC-Group.com

1. Introduction and Coverage

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

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.

Threat to objectivity and independence	Safeguard implemented
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

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

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

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

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 	
Issue	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.
Update	This issue has now been resolved.

2 Bursaries – formal agreements need to be in place. 	
Issue	During the testing it was noted that there were bursaries that didn't have formal agreements in place.
Update	Bursary documentation was obtained for sample selected as part of our audit testing, therefore it appears the issue has been resolved.

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.

	<i>Increase or (decrease) to surplus</i>	<i>Increase or (decrease) to Net Assets</i>
Unadjusted Audit Misstatements	£	£
Overprovision for bad debts	25,844	25,844
Total unadjusted misstatements	25,844	25,844

	<i>Increase or decrease to surplus</i>	<i>Increase or (decrease) to Net Assets</i>
Adjusted Audit Misstatements	£	£
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)
Total adjusted misstatements	(1,057)	(1,057)

We approve the accounting treatment of the above adjusted misstatements.

Trustee _____ Date _____

On behalf of the Board

Appendix i Letter of Representation

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

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

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:

Party	Relationship	Nature of transaction
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

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:

..... GovernorDate

On behalf of the School's Executive Management:

..... Bursar & Company SecretaryDate

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 SURPLUSS	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.