

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

TRUSTEE'S REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

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KING EDWARD VI GRAMMAR SCHOOL, NORWICH

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEE AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2023**

Council of Management P J E Smith, MA, Chairman¹
Dr S C Bamber, Vice Chairman¹
I Reid, BSc, MRICS (resigned 17 March 2023)¹
J M D Schofield, LLB, FCA¹
N Q Back
The Very Reverend Dr A Braddock (appointed 23 June 2023)
P J Henderson
J M Holme, MBCS, CITP
J M Hunter
Ms. D G M Jarrold, MA Cantab¹
H C Jourdain
A R M Little, FRSA
The Reverend Canon A Platten
N Puvanachandra (appointed 9 December 2022)
Mrs. H Salmon (appointed 23 June 2023)
Mrs. A Sarkar Roy
G S Smith
D W Talbot, FCA
Mr. J Wells (appointed 23 June 2023)
Mrs. D A Willmott
Dr A C Wood
Dr D F Wood MA, MD, FRCP
Miss T J Yates, BA
Professor K H Yeoman

¹ Members of the Executive Sub-Committee.

Charity registered number 311280

Principal office 71a The Close
Norwich
Norfolk
NR1 4DD

Trustee Norwich School (a company limited by guarantee)

Head S D A Griffiths

Bursar C J P Evans

Assistant Bursar K M Smith (Maternity Cover)

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEE AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Senior Leadership Team	The Head, the Bursar and: Mrs. N A Fairweather BA - Principal Deputy Head Dr R Clark BSc, PhD - Deputy Head (Co-Curriculum) Dr D N Farr BA, PhD, FRHS - Deputy Head (Director of Studies) J K Ingham BA - Master of the Lower School Mrs. N J Hill BSc - Assistant Head (Admissions, Marketing & Partnerships) P A Todd BA - Assistant Head (Teaching and Learning) (resigned 31 Dec 2022) A Rowlandson BA - Assistant Head (Staff Development)
Independent auditors	Larking Gowen LLP Chartered Accountants 1st Floor, Prospect House Rouen Road Norwich NR1 1RE
Bankers	Barclays Bank PLC 3 St James Court Whitefriars Norwich NR3 1RJ CCLA 85 Queen Victoria Street London EC4V 4ET
Solicitors	Mills & Reeve LLP 1 St James Court Whitefriars Norwich NR3 1RU Farrer & Co LLP 66 Lincoln's Inn Fields London WC2A 3LH
Investment advisers	Barratt & Cooke Limited 5/6 Opie Street Norwich NR1 3DW

**REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 AUGUST 2023**

ETHOS & AIMS

A lifelong love of learning is at the heart of the holistic, educational journey for each Norwich School pupil. The wider Norwich School family of staff, parents, alumni and other supporters work together to nurture our young people, both in Cathedral Close and beyond.

Education has been associated with Norwich Cathedral and Christian principles since its earliest beginnings at the end of the 11th century. Set in The Close at the heart of our city, Norwich School is the proud 21st century heir to this tradition.

As the leading school of any type in East Anglia and one of the best co-educational day schools in the United Kingdom, our outstanding all-round practice blends tradition and innovation to serve the short and long-term interests of every pupil. Our community's daily activities and relationships are nurtured by the guiding concepts of inclusion, love and compassion. We have a restless ambition for self-improvement at the forefront of pedagogical innovation in local, national and international contexts; a beacon in the East of educational excellence.

The schools aim to:

- Inspire young people to develop their curiosity in intellectual, creative and practical spheres, establishing capacity for pupils to become reflective thinkers who are capable of handling complex concepts and articulate expression in varied media;
- Establish a platform of rich and varied educational opportunity which enables every pupil to fulfil their unique potential; and
- Create opportunities in leadership and service for all pupils, which will empower them to be ambitious forces for good in the wider community throughout their lives.

OBJECTIVES & ACTIVITIES

Despite experiencing the continued effects of the global Coronavirus pandemic on all aspects of operations, the school met its main operational objectives during the 2022/23 academic year.

Norwich School is a charity whose object is a purpose falling within section 3(1)b of the Charities Act 2011, namely the advancement of education. It is a purpose for the public benefit and is therefore a charitable purpose as defined in section 2(1)b of the Act.

The school operates as an independent day school for boys and girls aged 4 to 18 years who are taught up to the age of 11 in the Lower School and thereafter in the Senior School. In the 2022/23 academic year, there were 29 international pupils (including 7 BNO) in the Sixth Form. They are day pupils residing with local families through a homestay programme operated by Gabbitas Education, London.

Both the Senior and Lower Schools underwent a focused compliance and educational quality inspection by the Independent School's Inspectorate (ISI) in September 2019, meeting all eight parts of the compliance requirements. The quality of pupils' academic and other achievements and of their personal development was found to be excellent in both schools. A further material change inspection was carried out in October 2022 at the request of the Department for Education to assess the school's proposal to increase its notional maximum capacity figure to 1,250. The inspection focused on the school's compliance with Education (Independent Schools' Standards) Regulations 2014 (ISSRs) and the requirements of the Early Years Statutory Framework, and all standards were met, and the school's practice found to be compliant with ISI regulations in the important area of safeguarding, particularly with regard to equity, diversity, and inclusion.

Plans for the future development of a new dining facility on the Bishop's Palace Lawn, within the constraints outlined by the planning authorities under the recent unsuccessful applications, continue to be prepared for submission to Norwich City Council early in 2024.

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

REPORT OF THE TRUSTEE (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Planning permission was received during the Trinity Term for the development at the Lower School to replace the temporary classroom buildings with a permanent structure on the site of the former two-storey building and work is scheduled to begin in March 2024, finishing in March 2025.

The Homestay programme for international pupils continues to go from strength to strength, attracting high caliber pupils from the Far East and Europe..

The initial campaign to bolster externally funded bursary provision at Norwich School made excellent progress. The target of providing the equivalent of ten new bursary places offering 100% remission by 2023 (£188,550) was met with funds now directed towards supporting five pupils over two years as part of the Norfolk Sixth Form Scholarship Scheme.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

Indirect Benefits

The school offers indirect benefit to the wider community through the employment of 228 (2022: 219) full time equivalent staff and the school reduces the burden on the state sector by providing an education for 1,196 pupils (2021-22: 1,151).

Teaching links

The school regularly collaborates with local state schools, academies, and other partner organisations to widen access to its own educational resources and to create a shared educational experience within its community. Examples of such activities are:

- Norwich School supports teacher training and professional development for new teachers in the region by offering placements for PGCE student trainees, those completing the Early Career Framework and the apprenticeship route to QTS, as well as acting as an Independent Schools Teacher Induction Panel (ISTIP) regional training centre for newly qualified teachers.
- The school is also one of six schools who have colleagues who plan and support the materials for the regional ISTIP group.
- Supporting those exploring teaching careers. During 2022/23, we offered guidance or opportunities for lesson observations to nine aspiring teachers.

Sharing expertise

The school regularly shares the knowledge, skills, expertise and experience of its members of staff with other educational providers, such as state schools, colleges, academies and universities, through initiatives that have included the following:

- For the 21st year, the Norfolk Summer School welcomed 45 year 12 pupils from local state schools to three days of tuition on 21 different subjects, UCAS advice, interview practice and crucial preparation tasks for making applications to competitive university courses. Pupils continue to get support throughout their year 13, through personal statement advice and Oxbridge interview practice.
- This year the school held its inaugural Scholars' and Gifted and Talented Pupil Day for both Norwich School scholars and 40 pupils from state schools across Norfolk, which allowed pupils to expand their knowledge beyond the curriculum through access to a diverse range of speakers.
- Higher education support – the school continues to provide advice and support to local state schools to help them prepare their A-Level pupils for entry to university, including offering application support for Oxbridge candidates, delivering careers and university advice, and holding mock interviews.
- The Ogden Teaching Fellow works in partnership with local schools and institutions and national organisations, including teachers from Norfolk primary and secondary schools, Norwich Cathedral, the UEA, the Institute of Physics and Isaac Physics, undertaking outreach work that has an impact across the county.

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

REPORT OF THE TRUSTEE (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

- A number of local schools make use of Norwich School's examiners for GCSE and A-Level language oral examinations, including Mandarin.
- Our Head is a Governor at Ormiston Victory Academy, and five members of the school staff sit on the governing boards of local primary and secondary schools, offering expertise and advice on key issues, such as marketing, safeguarding and finance. These are voluntary positions and help to share best practice across the region.
- A further ten members of staff act as trustees on the boards of local charities.
- The school works with the DfE funded organisation Inspiring Governance to help inspire members of both the school and the local community to become school governors.
- Through the Swire Chinese Language Centre, the school acts as a hub in the region for teaching Mandarin to children in Norfolk. As a result, over 1,000 Norfolk pupils have been taught Mandarin by Norwich School Mandarin teachers and over 2,400 hours of teaching and learning have taken place in our Swire schools.

Supporting joint local initiatives

The school is heavily involved in the organisation of a number of joint academic and extra-curricular events that aim to boost learning opportunities for children across the region. These have included:

Music

- Cathedral Choristers, including an outreach scheme (run by the Norwich School Music Department). This involves choral practice in schools for four weeks followed by a termly Cathedral concert.
- The annual Be A Chorister day is open to boys and girls aged 6-11 for a fun day of music-making, when children can enjoy singing together as a group, take part in musical fun and games and sing in Norwich Cathedral alongside our Cathedral choristers. For parents there is the opportunity to find out about musical opportunities at Norwich Cathedral and Norwich School, ask questions about what is involved in the life of a chorister, hear about the new Cathedral Children's Choir and meet current chorister parents.
- *Making Musicians* is a developmental arts enrichment programme for exceptional musical talent, which organises the performance of concerts around the city and involves pupils from both local schools and Norwich School.
- Choral Society, which is open to keen singers in the city of all ages and gives regular performances including an annual concert in St Andrews Hall with Norwich School's Chapel Choir.
- Acting as a delivery partner to the Norwich Music Hub, including pupil involvement in the Norfolk County Youth Orchestra and other county ensembles and support of the Chamber Choir.

Arts

- The Crypt Gallery hosts exhibitions during the year open to the public free of charge, partnering with the NUA, UEA, local state schools and charity initiatives in the process.

Sports

- Founder of the Young Norfolk Sports Academy providing expert support and education for the county's most promising athletes. Providing support for the England Talent Pathway and GB Rowing Start programme through the use of the school's Boat Club facilities, equipment, towing and coaching.
- Hosting the Marylebone Cricket Club Norwich Hub – pupils from eight local state schools regularly attend masterclasses and focus sessions coached by Norwich School staff.
- An academy programme linked to and supported by Sussex County Cricket Club which aims to provide a pathway for talented cricketers in the East Anglia area to be involved in an elite development programme. The academy is for boys and girls aged 10 to 16 from both Norwich School and other schools in the local region.

Other events

- In the past year, pupils have spent approximately 2,300 hours volunteering in their local community as part of the Community Service Programme.

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REPORT OF THE TRUSTEE (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

- The school has hosted a series of interesting and informative lectures throughout the year on a wide range of subjects in partnership with the Norfolk Contemporary Arts Society, the Norfolk Cambridge Society, and the Royal Geographical Society.
- The third Discover Your Ability event took place on the Lower School playing fields, in conjunction with the charity Able2B. Fifteen Norwich School pupils paired with pupils from local special schools over a series of training sessions, learning more about each other's abilities and preparing for a special duathlon event at Norwich School, in which 50 pupils and children took part. Able2B also joined the school's Sports Day, providing a team strategy game and raising funds for future projects.
- The school has worked closely to support Ukrainian refugees within the local community, holding a weekly Conversation Café, aided by four Sixth Form volunteers, to help those newly arrived in the UK learn English and become more confident in speaking, as well as holding a second Family Fun Day and BBQ, and setting up a Ukrainian Teen Group with Norfolk County Council to run throughout the summer holiday.
- Hosting the Norfolk Youth Summit where pupils from four schools attended a workshop with Letter to Earth to explore climate change through creative writing and discussion, empowering them to be more able to have an influence on climate change as young people.
- The annual Book Festival in the Trinity Term, where L4 pupils are joined by Year 7 pupils from five schools from around Norfolk to listen to three award-winning authors, inspiring them to explore new worlds, empathize with diverse experiences, and appreciate the power of literature.
- Hosting the annual Year 5 & 6 Maths Challenges over two days for over 200 pupils from 23 schools. The quizzes were overseen by some expert helpers from the U4 Maths top set and the Youth Stem group.

Community access

Norwich School is very much part of the wider community and is happy to share its educational facilities with the community where it is not to the detriment of the education it offers to its own pupils. The following local schools and organisations have used the school's facilities through the year:

- City College Norwich – use of the school's examination set-up to deliver a range of examined language options.
- Norwich School is an Open Examination Centre open to home-educated, mature, foreign, and other students to use its facilities for iGCSE, GCSE, GCE and university entrance examinations with over 200 candidates a year.
- The Crypt Gallery hosts exhibitions from local artists throughout the year.
- The Norfolk Contemporary Arts Society, the Norfolk Cambridge Society, and the Royal Geographical Society hold lectures in the Blake Studio throughout the year.
- The school sponsors and hosts a number of events as part of the Hostry Festival
- Friend in Deed worked with the school to hold their Intergenerational Sports Day on the Lower Close field
- Discover Your Ability held their annual event on the Lower School playing field.

Community service

Norwich School pupils take part in an extensive community service programme, with the aim of making a meaningful contribution to the wider community and of equipping pupils for a lifetime of leadership and service. This cornerstone of the Sixth Form curriculum continues to go from strength to strength, with 116 pupils undertaking volunteering within 35 groups and 20 external organisations. Their combined efforts totalled over 2,300 hours spent in the community at placements including 160 visits to care homes, 20 sailing trips for refugees and asylum seekers with the Nancy Oldfield Trust and weekly dance workshops at Magdalen Gates and Harford Manor Schools. Pupils also used the opportunity to develop important skills which will benefit them in future, with 18 undertaking safeguarding training, volunteer readers receiving training from the Norfolk Reading Project and the newly formed Close Encounters podcast group receiving broadcast training.

The Lower School Service Award offers Lower School pupils the chance to volunteer and take part in a personalised community service programme, undertaking projects of their own choosing that have a positive impact on the local community.

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REPORT OF THE TRUSTEE (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Norwich Opportunity Area

Norwich School sits on the Norwich Opportunity Area (NOA) Advice, Transitions and Destinations working group. The NOA is an initiative of the New Anglia Local Enterprise Partnership and the Department for Education. The purpose of the group is to promote social mobility within Norwich, which has been highlighted as a key barrier to children's achievement. The group focuses on crucial areas of development, such as early speech and language learning, careers information and support for young people as they transition through education and supporting those most at risk from exclusion and disengagement from school.

During this process the NOA has discussed new strategies to meet its ambitious targets, including a Community Mentoring scheme, the creation of the NOA Youth Board and the creation of a Careers' Hub to support Careers' Leads in secondary schools. The group is formed of multiple stakeholders from the Norfolk Chamber of Commerce, NCS and the UEA, to cornerstone employers such as Aviva and KPMG.

Now the planning stage for NOA is complete, the school is part of the Collaboration thematic group and will commit to the targets set out by the group, offering advice, opportunities and a venue for the NOA Youth Board.

Pupil numbers and fees

The principal source of the school's income is school fees. The average number of pupils in the school was 1,196 (2022: 1,151).

School fees for the year before the deduction of any means-tested bursaries and scholarships were:

	Per annum	Per term
Lower School (Reception to Year 2)	£12,789	£4,263
Lower School (Year 3 to Year 6)	£17,184	£5,728
Senior School (Year 7 to Year 13)	£18,855	£6,285

Academic

There was plenty of good news for individual pupils within this year's A Level results. Outstanding performances included three candidates with 4 A* or more, eleven candidates with three A* or more, and 47 candidates with three As or more. There were further impressive individual performances at GCSE including two candidates with 12 grade 9s, eleven candidates with ten grade 9s or more, twenty candidates with eight grade 9s or more, and thirty candidates with nine grade 8s or 9s or more.

In a successful year for our creative pupils one of the L6 Art scholars won a competition with First Buses Eastern Counties, whilst the photography of a M5 pupil was selected for inclusion in the prestigious Norwich University of the Arts Beyond the Frame competition. Later in the year four Sixth Form pupils had their work shortlisted for The Norfolk Art & Design Competition, which showcases creative pupil talent from sixth forms and colleges in Norfolk, with one being placed 1st out of 200. The Biology Department also embraced their creative side with pupils entering a competition run by the national Royal Society of Biology to combine Art and Biology, with one L6 pupil winning the Individual category and another short-listed in the individual category.

A new initiative, Business Breakfasts, has been set up this year. This aims to give pupils access to careers information from experts in their field, including ONs. Professionals from the fields of textile design, engineering, law, finance, and policing have met with pupils before the school day begins, to share their expertise, professional information, and career pathway advice. The Careers & Networking Event returned in March 2023 at St Andrews Hall and welcomed representatives from a wide range of professions. Pupils and families from Norwich School as well as over 100 pupils from other Norfolk secondary schools were able to meet experts and gain advice for their own post-school plans.

**REPORT OF THE TRUSTEE (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Talent abounded amongst the school's creative writers this year. In January Norwich School pupils entered the Routes into Languages Mother Tongue Other Tongue Poetry Competition as part of their WoLLoW and MFL lessons. Poems were submitted in Thai, Mandarin, Bengali, Punjabi, Tamil, Urdu, Arabic, French, Ukrainian, Spanish, German, Polish, Czech and Latin to name just a few, and 16 pupils were successful in being shortlisted as finalists; their poems were published in the Routes into Languages East Mother Tongue Other Tongue Poetry Anthology 2022. The following month there was further success for a L4 pupil who won the Secondary School Category for poetry in the Lord Mayor's Poetry Competition.

The school has two academic societies: The Erpingham Society for pupils from M5 to U6, and the Ethelbert Society for pupils from L4 to L5. They enable pupils to hear presentations and hold discussions on a diverse range of topics, this year covering subjects from Adoption to Modern Imperialism, and robotics and AI to the history of chocolate. The Gartley Society, the pupil-lead group which investigates business and economics outside the classroom, has used connected with a wide variety of speakers. In a collaboration with the Economic Research Council pupils have met the director of Cambridge Econometrics to discuss levelling up, Charlie Bean of the LSE on inflation and monetary policy, and Rain Newton-Smith on the Treasury's role in the transition to net zero, Dame Margaret Hodge's on economic crime and illicit finance, and Sir Vince Cable on his perspectives of globalisation. A highlight was a session with Sam Jeffery, commercial director at Norwich City Football Club on the 'business of football'.

All L6 pupils complete an Independent Project in a topic or medium of their choice, allowing them to delve deeply into interests beyond the classroom, and to build self-motivation and time-management skills that will be valuable in higher education and employment. Topics span the creative arts and humanities, and the social and physical sciences. The Independent Project evening gave a large audience the opportunity to hear presentations from pupils who had completed projects of real depth and exceptional quality and to face questions from the audience.

The UKMT Senior, Intermediate and Junior Mathematical Challenges have long been a fixture in the calendar for aspiring mathematicians. This year eleven Seniors progressed onto the follow-on round, with one pupil achieving the highest score; and another taking on the even more challenging British Mathematical Olympiad. Seven pupils progressed to the Intermediates' follow-on round with several top performances and one pupil achieving a Distinction in the Hamilton Olympiad.

The eighth year of Model UN saw pupils engage in weekly diplomatic simulations, as well as new member training. Senior members also led delegations to three conferences. Model diplomacy involves researching and understanding controversial global issues and playing the role of diplomat by building common approaches with others who may disagree. Our members excelled at these vital tasks, with several earning special awards from conference organisers for their efforts.

For the seventh year, Norwich School hosted the world's only stand-alone Model Arctic Council for schools, the Norwich Model Arctic Council (NORMAC), in collaboration with Polar Aspect, welcoming pupils from outside Norwich School to a simulation of the real-world Arctic Council. The Arctic Council is dedicated to international cooperation in the Arctic and takes all decisions by consensus, so NORMAC delegates must find common solutions to controversial issues - a valuable skill to learn in today's partisan political climate. NORMAC 7 involved two days of intense diplomacy, as well as a formal dinner.

Norwich School pupils have had ample opportunity to test their skills and pit their wits against their peers from around the country. Four L6 pupils scooped the Bronze Award at the ICE CityZen Awards, in recognition for their plan to improve traffic in Norwich by implementing sustainable trolleybuses. Twenty-nine L6 chemists spent a day taking part in the Royal Society of Chemistry's Young Analyst Competition, and a further twenty-one L6 chemists took part in the Cambridge Chemistry Challenge; a gruelling competition in which participants had to apply their chemical knowledge beyond the specification and were encouraged to think about Chemistry in the way they would at university. The year finished with a small group of U4 and L5 pupils being invited to attend a STEM challenge day at The Hewett Academy. Working in teams of four, they collaborated with pupils from other schools to tackle a variety of challenges.

**REPORT OF THE TRUSTEE (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Throughout the year, our scientists had multiple opportunities to compete in national Olympiads. U6 pupils took part in the British Physics Olympiad Year 13 Challenge hosted by the University of Oxford. The challenge involved answering a series of highly demanding abstract Physics problems from beyond the scope of the A Level curriculum, with some of our pupils coming away with a prestigious Merit, the highest award possible at the event. U5 physicists competed against around 6,000 pupils across the UK at the University of Oxford, with all our pupils coming away with either bronze, silver or gold awards. The year finished with L6 pupils competing in the British Physics Olympiad Senior Challenge, again resulting in pupils being awarded bronze, silver and gold.

Co-curricular activities

Norwich School pupils have been involved in a wide range of co-curricular activities, which play an extensive part in delivering a truly rounded education.

Music

As ever, musical pursuits were plentiful throughout the year and of a very high standard.

The Chapel Choir had a busy year, with the highpoint being their annual trip to London in October to sing at the Service of Thanksgiving for the Dyers' Company. A professional recording was made of the Choir, with the view to bringing out a CD in 2023. All the school's musicians were kept busy by the highly successful Senior School musical, *Footloose*.

During the Lent Term Norwich School Opera presented a semi-staged production of Purcell's masterpiece, *Dido and Aeneas*. It was a fantastic opportunity for the talented group of young singers to explore a Baroque opera in its entirety and the cast gave two performances in the school Chapel and St Mary's Church in Bungay. The annual acoustic event, *Unplugged*, saw pupils performing a range of pop covers at the Norwich Playhouse, and singers keen on musical theatre performed at two Musical Theatre Nights in the Blake Studio. At the end of the Lent term, the School's Choral Society and Senior Orchestra joined forces with local music group Norwich Baroque, for an exciting concert with participants spanning the generations. The choir were particularly pleased to sing a piece written for them by the Music department's own Mr Weeks – *A Mass for Planet Earth*. Jazz Night returned this year to Epic Studios and was an opportunity for performers to really let their hair down and entertain a very appreciative crowd.

Musical highlights of the annual end-of-term arts festival, *Gather*, included the Senior Jazz Band and Symphonic Wind Band playing strong sets at the Royal Norfolk Show, an Instrumental Concert at the King's Centre, the Choral Vigil, and performances by numerous musicians at Gala Night.

In addition to their daily rehearsal and service duties, the choristers this year have had many highlights: a performance of Handel's *Messiah* to a packed cathedral, Christmas concerts in London and Norwich, Britten's *Ceremony of Carols* with harp accompaniment and a performance of Bach's monumental *St Matthew Passion*. As always, the choristers have been at the forefront of many important Civic and County occasions that have taken place at the cathedral, notably the service of Thanksgiving for the life of the late Queen Elizabeth II and subsequently the service celebrating the Coronation of King Charles III. With the return of the cathedral organ after a £1.8 million rebuild, the year ahead has a lot to look forward to including broadcasts on BBC Radio 3 and 4. The boys and girls of the cathedral choir continue to be outstanding ambassadors for both Norwich School and Norwich Cathedral and the school is proud to celebrate their many achievements.

For the first time Lower School pupils showcased their own works in a special Composers Concert. Glitchy beats, experimental audio looping, song writing, instrumental compositions and sonic fusions all came together for a fantastic evening celebrating their hard work. The Trinity Summer Concert at St Andrews Hall in Norwich featured the School Choir, Chamber Choir, Little Voices Group, Reception, Lower 1 and Upper 1 vocal ensembles and for the first time a combined choir of Upper 3 and Lower 4 pupils from the Senior School. L1 and U1 performed the *Bee Musical* during the Lent term, whilst in the final week of the term the Little Voices, Infant, School, and Chamber Choirs received a Highly Commended Plus award at the Norfolk County Music Festival.

REPORT OF THE TRUSTEE (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

This year's L2 and U2 musical was Dragon Days in the Blake Studio, which was filled with an array of dazzling costumes, inspirational singing, and expressive acting.

Art & Design

Fine Art this year has been marked by the pupils' ambitious exploration of broad and varied themes, with a diverse range of materials and media employed, spanning from traditional oil painting, and engraving to sculptural ceramics, textiles, thread work, card modelling, Gelli plate printing, and beyond. In the KS3 classes, emphasis has been placed on innovative drawing approaches, encompassing still life, abstracted Pop Art, and Surrealist animals, whilst in the exam years, the projects undertaken by each pupil grew increasingly ambitious as the year progressed. Pupils sought to push boundaries, challenging themselves with the refinement of techniques used. The culmination of these efforts was the highly successful final exhibition, where a breathtaking array of artwork was showcased. This included garment-inspired sculptures, intricately layered oil paintings depicting foliage, thread-embellished portraits, meticulously detailed studies of wildlife, and much more..

In 2D Design, pupils continue to excel in very different approaches across the specialism. Photographic pupils have made the most of the professional lighting studios to complete photoshoots of stunning quality. Documentary style film work and photography has also heavily featured this year, including a detailed study of a local wood over a period of months and visits to the train stations along the Norfolk Railway Poppy Line. 3D rendering, hyper-realistic software editing, and beautifully shot film work continues to excite and challenge the pupils. To counter this, many others have discovered retro printing techniques with the use of the risograph printer, working with textiles and embroidery techniques to produce installations for Photography and a range of branding for t-shirts and other fashion-based items for Graphics. Pupils have enriched their experiences this year with visits to Cambridge, London, trips to the cinema and residential trips to Edinburgh and London for the scholars. The M5 and L6 have both had interim exhibitions of their poster and album cover work, whilst the U5 and U6 have showcased their work at a major end of year show as part of Gather23.

3D Design pupils continue to enjoy a wide range of work and disciplines, including architectural models, lighting design, furniture and jewellery, alongside constructed textiles, and fashion design. Underpinning this work is thoughtful research and inquiry, supported by high levels of invention and skilful manipulation of materials. A real strength has been the development in visualisation, both hand-rendered and digital. This sees the pupils not only proposing their designs prior to construction, but also developing visuals that explore what they look like in context as part of their final presentation. Pupils work with a combination of traditional hand tools alongside cutting-edge digital technology. New equipment such as the CNC router and handheld digital shaper have also helped us to bridge the gap between the digital and the hand made. It has been a successful year in projects beyond the classroom. The L6 pupils fashion project saw fully realised garments showcased at the Gather23 Fashion Show. Pupils were also shortlisted for national design competitions with two pupils selected for the Norwich University of the Arts Norfolk Art and Design Competition, one of whom won the competition, as well as being Highly Commended in the Young Norfolk Arts summer exhibition. A range of curriculum support activities were undertaken, including a trip to Collect23, the international fair for contemporary craft and design at Somerset House, and regular attendance at the Norfolk Contemporary Arts Society. U5 and U6 also showcased their work at a major end of year show as part of Gather23.

Performing Arts

The school offers a wide range of participation opportunities for all pupils in various forms of performing arts.

Gather23

Gather, the school's annual arts festival continues to go from strength to strength. This year's festival was a tremendous showcase of the breadth of the school's performing and creative arts, with productions including Matilda The Musical, The Wizard of Oz, One Man Two Guvnors and The Last Can. During the three-week celebration there were author visits, many and varied musical performances, the creativity of the school's art and design talents on display in the summer show, and the annual charity Fashion Show.

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

REPORT OF THE TRUSTEE (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

As always, the Festival culminated in an audience of over 800 pupils, parents and staff enjoying a spectacular Gala Night in the Lower Close, involving over 200 performers from both the Lower and Senior School.

Drama and Dance

As well as the various performances for Gather, a talented cast of ten pupils from L5 to U6 took to the stage for the Senior play in the Lent term, *All My Sons* by Arthur Miller, and in the Michaelmas term, the Fourth and Fifth Form performed the comedy *The 39 Steps* in the Blake Studio.

Pupils from the Lower and Senior Schools came together for the spectacular Junior Dance and Drama showcase, which featured a high energy performance of *Alice In Wonderland* by the Fourth Form, and a variety of dance performances from GCSE dancers down to Lower School performers. The Senior School musical this year was *Footloose*, performed to great acclaim by pupils from U5, L6 and U6 over four sell out nights and a matinee at the Playhouse. Over 100 performers from L4 to U6 delivered two nights of incredible entertainment at the Senior Dance Festival, covering ballet, tap, jazz and contemporary dance.

The Lower School again showcased what a wide variety of talented performers there are at all levels throughout the school. L3 performed a trio of Shakespeare plays, *Romeo & Juliet*, *Macbeth*, and *A Midsummer Night's Dream* in the Blake Studio, whilst U3 delighted their audience with an outstanding performance of *Peter Pan* at the Norwich Puppet Theatre. The year culminated with an amazing array of music, dance, magic and more at the end of year Talent Show in July.

Dancers from both the Senior and Junior dance companies qualified for the national finals of the Great British Dance Off competition in Cheltenham, with the Seniors being placed third in the country.

Sport

A full programme of fixtures across a wide range of sports took place throughout the year.

Highlights of the year included the U15 boys' hockey team becoming the first U15A Norwich School team to reach Finals Day of the Independent School Hockey Cup, where they were placed fourth nationally. In rugby the 1st XV was outstanding, winning nine and losing two in the regular campaign, whilst also securing the county cup, the James Matthews cup and attending the Merchiston Castle School National U18 Festival for the first time, finishing sixth out of 16 teams from across the UK.

Record numbers of pupils selected netball at Inter and Senior age groups across the whole school 274 pupils represented the school in fixtures across 31 teams. The U14, U16 and U19 teams all qualified for the England Netball regional round of the National Schools competition, with the U19s qualifying as County Champions, whilst the U13s won the County Cup and the U12s, U14s and U16s finished as runners up.

Beyond the main sports, there were some notable achievements in a range of other activities. Both the U15 and U13 tennis teams won the country cup and will now go on to represent the county in the National stages of the competition in the next academic year. It was an incredibly successful season for both the boys and girls U16 ski team. In the English Championships, the boys won both the U16 and overall competitions, while the girls were placed seventh. Both teams qualified for the British Finals, held in Stoke, with the boys coming a close second behind a much older team from Scotland. A former pupil also became the 2022 British Dry Slope Champion and top ranked in the country.

The 2022 football squad had the most successful season in the history of Norwich School football, winning seven games and losing only twice, putting them above the former 2011 record holding squad. In orienteering, Norwich School retained their East Anglian Schools Championships title. The largest cohort of pupils in five years took part in athletics for their game's choice, meaning the school were able to field strong teams for the main competitions. Seven pupils qualified for Norfolk School's Championships from which two senior pupils went on to qualify for the National English Schools Championships in Birmingham. Norwich School secured both the boys and girls East Anglian League individual champions in cross country running.

REPORT OF THE TRUSTEE (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Beyond the Classroom

Over the past year, Norwich School's EDI journey has continued to develop. The school values Equity, Diversity, and Inclusion as a key part of its practice and it is an area that is explored with pupils with openness and curiosity. Inspiring figures and organisations such as Bold Voices, Chanel Contos and the African Caribbean Education Network have visited the school, all of which have truly enriched pupils' learning. The school organised the inaugural Norfolk EDI and PSHE Networking Forum, uniting ten Norfolk schools to discuss PSHE and consent education. Pupil-led societies have empowered pupils, celebrating their diverse social and cultural identities. The candlelit Reclaim the Night vigil within the Cathedral Close organised by The Feminist Society featured powerful poetry and speeches by pupils and teachers. The Society continues to champion gender equality with enthusiasm and purpose. The Cultural Appreciation Society (formerly the BAME Society) hosted several cultural food fairs throughout the year, celebrating various heritages through delicious cuisine, fostering cultural exchange, and raising funds for vital charities, as well as playing an active role in Black History Month assemblies, contributing to a richer understanding of history and heritage throughout the school.

The Pride Group is an important, welcoming space for LGBTQ+ pupils and allies to discuss pertinent issues, proudly championing the LGBTQ+ community, making and distributing ally badges to pupils and staff to wear as a symbol of support and solidarity. The annual One Norwich School Day celebrated diversity and inclusion through a variety of events, such as an inclusive sports event, a screening of *Prima Facie*, International Women's Day activities, a creative showcase of school talent, and the One Norwich School Day Fair, with stalls from various pupil groups. Finally, the Norwich School Round Table Society works to foster open conversations between pupils and staff on a wide array of crucial social-political subjects. During the year it has hosted discussions on topics surrounding period stigma, masculinity, exploring black history and disability awareness. The society provides a safe platform for informed exploration and received an informative guest talk by a Norfolk LGBT+ Project member on transgender awareness. It continues to make a positive impact, empowering pupils to navigate complex topics with knowledge and empathy.

It has been another busy year for outdoor pursuits with the 8th Norwich Sea Scouts (8NSS) and the Duke of Edinburgh award scheme both offering leadership and service opportunities for pupils. For the Duke of Edinburgh award scheme, approximately 100 pupils completed the Bronze practice and qualifying expeditions (either by foot or canoe), 72 pupils completed Silver expedition (59 walking, seven canoeing and six sailing) and 41 worked towards their Gold award with the walkers practice expedition to the Peak district in early July and four pupils completing their Gold Sailing qualifier in August.

Membership of the 8NSS remains high, with a busy schedule of activities throughout the year, including summer camps to Kent and the Wye Valley, surfing in Cornwall and the annual cub camp at Great Hautbois. This year has seen two major celebrations to mark the 8NSS centenary. A celebration weekend was held in April, involving 100 scouts and their families enjoying a day of activities, an evening meal and campfire sing along, as well as celebrating with ON Scouts at a drinks and food reception sharing some wonderful memories of the group. In early June, the group held a 'Centathlon' comprising a 100km round Norfolk event with members from all sections taking part to cycle, swim, canoe, bike, walk and sail around the 100km course.

The usual wide range of trips took place throughout the year, ranging from the annual L4 residential trip to Hautbois House and the L5 team building trip to Bramley Lakes, to trips to Iceland, Berlin, Hamburg, Paris, Valencia, Madrid and First World War Battlefields in France and Belgium. Closer to home there were trips to Edinburgh, Warner Bros Studios, local heritage sites, and the John Innes Centre, amongst others. The Lower School pupils were out and about both in Norfolk and further afield throughout the year, including trips to Kentwell Hall, Amazona Zoo, Boughton Woods, Norfolk Lakes Activity Centre, Holkham Hall, Sutton Hoo, the Peak District, and Tate Modern,

Run by a dedicated team of L6 pupils, the Charities Committee works tirelessly to raise funds for deserving charities. Voted on by the whole school, the beneficiaries this year were The Trusell Trust, the Norfolk & Norwich Hospital Charity and Big C. As well as arranging a termly home clothes day, the pupils planned a Great Gatsby themed Lent Term Dinner and organised the Fashion Show as part of Gather23. Overall, the committee raised over £11,000 and received the Norfolk & Norwich Hospital Charities Champion Award 2023.

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

REPORT OF THE TRUSTEE (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

The Lower School supported a range of charities throughout the year, including Jeans for Genes, the Norwich Food Bank, Children in Need, Make A Wish, the Benjamin Foundation Christmas Gift Appeal, Street Child, and Save The Children.

As the nation mourned the death of Queen Elizabeth II, the whole school community gathered for a special assembly in the Cathedral, where the Head reflected on the late Queen's lifetime of service and dedication. As part of the celebrations for the King's Coronation, five staff and five pupils learnt to ring church bells and the special 'Kings' sequence. Following weekly practices after school at St Peter Mancroft Church, those involved were able to ring for the King on coronation day at St Mary's Church in South Walsham. The Lower School celebrated the coronation with a range of activities, including a home clothes day, a bake sale, crown making and a poetry competition.

Details of bursary and scholarship awards

Bursaries

This year the value of means-tested bursaries totalled £1,054,474 and represented 4.8% of the school's gross fees. Assistance was provided to 68 pupils. The school funds this assistance from its own resources which arise through the creation of an operating surplus generated by careful efficiency measures and cost control. The school is also very grateful for the help received from external parties who have made significant contributions such as Roger Robinson ON, Norwich Cathedral, the Choir Schools Association, the Charles Peel Charitable Trust, the Worshipful Company of Dyers, the Friends of Norwich School, the French Huguenot Trust, the Morse-Boycott Trust, Old Norvicensians, the Rank Foundation, Jon Wait ON, and the Staff Bursary Fund.

Hardship support

As a direct response to the financial shock faced by many within the school community due to the coronavirus pandemic and the cost of living crisis, emergency hardship support totalling £58,877 was provided during the 2022-23 academic year.

Scholarships

Scholarships are awarded to current and prospective pupils with outstanding ability and flair who will make a significant contribution to the school in their area of particular skill. In September 2018, a new customised scholarship programme was introduced in the areas of academic excellence (11+, 13+ and 16+ entry), music (11+, 13+ and 16+ entry), sport (11+, 13+ and 16+ entry), art and design (16+ entry) and drama (16+ entry). Instead of reduced fees, the focus of the new scheme is on enriching the pupil experience and providing activities that the scholars will enjoy through the provision of a varied and interesting enrichment programme. Scholarships continue to be held by the pupil throughout their time at the school, subject to meeting the scholarship's conditions.

Pupils who were beneficiaries of the previous Scholarship system will remain so until they leave the school. This currently totals 12 pupils amounting to £19,000 and representing 0.1% of its gross fees. Of the 12 pupils, none also qualified for means-tested bursary support and are included in the figures relating to bursary awards.

Norwich Cathedral also offers scholarship awards to 20 boy choristers who attend the school. This is 50% for those in L4 or above (6 pupils) but is now set at a flat rate of £7,700 for new awards to those in U3 and below (14 pupils).

FUTURE PLANS

In pursuance of its strategic objectives, the major tactical and operational project areas in the 2023-24 academic year will be to:

Academic Progress

- GCSE Curriculum change for September 2024

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

REPORT OF THE TRUSTEE (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

- Review of Reporting structure and processes for September 2024
- Review of Study spaces and use of study periods by 6th form
- Management of International Pupil progress with IELTS for UCAS requirements
- Preparation for use of possible new teaching facilities for September 2024
- Review broader curriculum change for September 2025
- Curriculum review in relation to EDI
- Individual Pupil Learner Profiles

Extra-Curricular

- Further develop opportunities to enhance participation in school-wide sports events.
- Plan for the evolution of the school-wide sports offer as part of the Curriculum Review, including assessment of the feasibility for PE and movement screening.
- Assess the balance between and support for main sports and participation sports in the school at all levels.
- Conduct a financial appraisal of sports department spending.
- Review the Scholars programme, introduce mentoring and scholar reports.
- Outdoor Education Programme - Roll-out the expansion of Outdoor Education in the Lower School; develop staff support for Duke of Edinburgh Award Scheme and review the partnership agreement between school and the 8th Norwich Sea Scouts.
- Dance - Promote GCSE Dance and develop opportunities for boys in dance.

Pastoral Care, Pupil Voice, and Leadership

- Strategic work with the academic leadership team to create a Norwich School learner profile.
- Further growth of Pupil Personal Development (our SMSC / PSHE programme) - particularly expansion at Key Stage 4 and 5.
- Continued development of pupil voice mechanisms - new external pupil survey, new anonymous reporting system (Whisper) and further embedding of pupil leadership roles in the Prefect Team (including EDI, Girls & Young Women, Pupil Councils and Pastoral Prefects).
- In response to DfE concerns about pupil attendance in the UK we are monitoring attendance closely and communicating any concerns with parents and guardians as they arise.
- To develop the Lower School PD programme, as Pupil Personal Development (PPD) to keep in line with the Senior school. To develop and implement the Lower School Virtues as part of a broader PPD curriculum, including embedding Fundamental British Values throughout..

Staff

- Induct new staff-facing roles: Assistant Head (Quality of Teaching and Education Development); Assistant Head (Professional Learning); Assistant Head (Pupil Progress); Middle Leader Mentor; and Joint Heads of Staff Health and Wellbeing
- Launch new Staff Representative group structure.
- Pilot apprenticeship route to achieving QTS and ED&I mentoring for trainee teacher with Angie Browne
- Explore options for implementing a new HR system.
- Embed VVV as our single platform for managing mandatory training.

Finances, site, and infrastructure

- Protect revenue by considering the ongoing global economic challenges during the budget period and adjusting operational expenditure, as required.
- Continue to monitor cashflow and contingent funds to ensure ongoing delivery of overall strategic financial imperatives.
- Contingency planning for risk horizon events, including potential macroeconomic and political changes leading to challenges to business model assumptions and operational resilience.
- Commencement of the Lower School Capital Development Project in March 2024 with an estimated completion of March 2025.
- Leasehold acquisition of 15 Upper King Street to provide additional teaching and ancillary support opportunities. (TBC)
- Continue to re-work deliverable planning options for Bishop's Palace Lawn development.
- Continuing focus of Estates department to develop and enhance site (teaching and operational areas),

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

REPORT OF THE TRUSTEE (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

- safety and compliance, including appropriate Fire Safety upgrades where necessary.
- Continuing focus of IT department to drive improvement, particularly in respect of teaching and learning platforms, process efficiency, cyber and data security and the use of SharePoint and iSAMS.
- Installation of rooftop solar array to Daynes Sports Centre.
- Continued investment in School transport fleet, including replacement of heavy fleet vehicles.
- Continuing refurbishment and renewal of parts of Bishop's Palace, New Buildings and Daynes Sports Centre.

Partnerships

- To refresh and update our annual record of Partnerships work within the community: our 'Together we Can' document.
- To launch a termly offering by way of a calendar (rather like our new 'At Close Quarters' document), to send to our partner schools - demonstrating a more strategic approach to our regular partnership activity.
- Continue to consolidate existing partnerships and to keep looking for new areas of collaboration.
- To keep looking at our impact assessment process for measurement of partnership work alongside our Lower School colleague, newly appointed.
- Refine our use of metrics to assess financial and in-kind costs of partnership work.
- Further our dissemination of WoLLoW within East Anglia including organising more conferences and visits to our school and others.

Alumni and other stakeholders

- Continued active campaigning for funded means-tested bursaries, with an ambitious target of five additional 100% bursary awards annually.
- Continued support for our proposed site development plans which will become active fundraising once planning has been granted.
- Strengthening, deepening, and broadening links with our sizeable alumni body, with particular focus on networking and mentoring as well as through meaningful engagement
- Continued developing of links with our parental body and parents of ONs as part of our active Friends of Norwich School charitable body.
- Ensuring high quality partnerships for a wide-ranging and engaging series of public lectures hosted on school (as the host site for the Norfolk Cambridge Society, Royal Geographical Society of the East of England, and the Norfolk Contemporary Arts Society, as well as ad hoc lectures and events)
- Ensuring involvement of voices from different constituencies to support the school's aims and ethos.

Public benefit

The Council of Management has given due regard to the Charity's Commission's guidance on public benefit and in furtherance of these aims, the Council, as the Charity trustees, have complied with the duty in s.17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the public benefit requirement under that Act.

Norwich School provides a significant benefit to the public by providing a first-class education, independent of the State System, for 1,196 pupils (2021-22: 1,151). Indirectly, the school provides additional public benefit through the employment of 228 (2022: 219) full time equivalent staff, supporting the local economy and wider supply chains, and through the dedicated stewardship of an historic estate located in and around the Cathedral Close.

The school strives to ensure that measures of public benefit are appropriate, and that significant sections of the public are not excluded from the opportunity to benefit from the education and facilities offered due to the need to pay a fee. In addition to significant provision of bursaries and other forms of means-tested financial support, the school provides a wide range of opportunities for community benefit and facilities, and events are often open to all.

The school is dedicated to providing a first-class education to all children seeking such an education irrespective of their family circumstances or background.

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

REPORT OF THE TRUSTEE (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Norwich School continues to attract positive young people who relish learning and who are willing to contribute to the broader aspects of school life: whether in music, drama, sport, debating, clubs, societies, Sea Scouts, the Duke of Edinburgh's Award, charitable fundraising, community service or the many other activities that they encounter here. We select on academic potential, attitude, and all-round ability.

Norwich School is committed to safeguarding and promoting the welfare of all our pupils, irrespective of their background. The last educational ISI (Independent Schools Inspectorate) inspection noted the school's tutorial system offered pupils "very good pastoral care, which is valued by pupils" and that "the school is a friendly, welcoming community characterised by very good relationships between pupils of all ages and between pupils and staff."

Financial review

Total income amounted to £24,988k (2022: £22,200k) and after incurring expenditure of £23,484k (2022: £21,365k), net income before other recognised gains and losses amounted to £1,461k (2022: £785k). This is stated after net losses on investments of £43k (2022: net losses of £50k). After actuarial losses on the defined benefit pension scheme of £99k (2022: actuarial gains of £353k), the net increase in funds amounted to £1,362k (2022: £1,138k).

Principal funding sources

The principal source of the school's income comes from school fees. The average number of pupils in the school was 1,196 (2022: 1,151)..

Fixed assets

In order to maintain and develop the educational provision, the School continues to undertake a carefully planned programme of fixed asset investments. In the year to 31 August 2023, additions amounted to £1,355k (2022: £1,026k). The most significant investments included works to the Lower School, the Bishops Palace, Redmayne sports field, an extensive programme of IT investment and the purchase of two new coaches.

Investment powers

The trustee is empowered to invest funds in a manner appropriate to the financial requirements of the School, having regard to the security of any investments made and the requirements of the Charity Commission's order.

Investment policy

The investments are managed on a discretionary basis by Barratt & Cooke Limited, stockbrokers. The funds are invested with the objective of creating a balance between income generation and preservation of capital in real terms.

Reserves policy

Note 22 of the financial statements sets out an analysis of the assets and liabilities attributable to the various funds. The Council of Management considers that these assets are sufficient to meet the charity's obligations on a fund-by-fund basis.

Other than freehold investment properties, which are held as an investment to produce income and capital growth, the School's tangible assets are held for use by the School. Taking one year with another, the Council of Management plans to spend any surplus within the unrestricted fund on improvements to the School. At present the School's free reserves, being group net current assets within the general funds, amount to a surplus of £3,497k (2022: £2,720k).

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

REPORT OF THE TRUSTEE (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management

Governing document

King Edward VI Grammar School, Norwich was registered as a charity on 25 May 1966. Pursuant to a scheme dated 7 September 1994 and approved by the Charity Commission, the charity is administered by a company limited by guarantee known as Norwich School (company number 02940688). The land, assets and undertaking of the charity were vested in the company on 1 September 1994.

Governor recruitment, nomination and appointment process

The Council of Management consists of six representative governors and up to 19 co-opted governors. The representative governors are nominated by the Worshipful Company of Dyers, Chapter of the Cathedral Church of Norwich, and the Senate of the University of East Anglia. The Nomination Committee meets annually to review the skills portfolio of existing members of the Council and determines any potential gaps or imbalance. Governors may identify individuals who may be interested in becoming a co-opted governor or may fill a skill gap in the Council. The school welcomes individuals to approach the Chairman directly or via the Clerk of Governors expressing an interest in becoming a governor. The Chairman will meet with potential candidates and, in conjunction with the Vice-Chairman and the Head, review their suitability before putting all of the names forward for discussion at the next Nomination Committee. The Nomination Committee nominates suitable candidates to the Council of Management when a governor vacancy arises for the Council's review and appointment.

Council of Management induction and training

On appointment to the Council of Management, members are provided with:

- The Scheme of the Commissioners and the Memorandum and Articles of the trustee company
- The latest accounts of the charity

and are encouraged to read Charity Commission guidance note CC3 - "The Essential Trustee: What you need to know, what you need to do". In addition, new members are provided with detailed information about the School and encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Risk management

The Trustees are responsible for the management of the risks faced by the School. Risks are identified and assessed, and controls established throughout the year. A formal Business Risk Model (risk register) is in place and is reviewed and updated on a regular basis by the Senior Leadership Team, various Committees (including the Executive Committee) and the Council of Management.

Ongoing risk management

The principal risks and uncertainties identified in the Trust's Business Risk Model include:

- Recruiting sufficient able pupils into the school each year in order to maintain the pupil roll and therefore fee income in line with forecast.
- Maintaining tuition fees at an affordable level, whilst meeting rising costs including pension contributions for teaching staff, repaying the bank loan, and complying with the bank covenants, and continuing to invest in the facilities available to pupils.
- To manage the health and safety risks.
- The need to continue to recruit top quality staff remains a high priority.
- The Trustees remain vigilant with regards to child welfare.

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

REPORT OF THE TRUSTEE (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

- External financial risks are kept under review by the Trustees including the potential for changes to tax legislation or changes to the treatment of charities, inflationary pressures, changes to interest rates and other macroeconomic factors, including commodity and utilities shortages as a result of the war in Ukraine and the ongoing impact of Covid-19 on global supply-chains.

Key controls used by the charity include:

- Formal agendas for all Committee, Sub Committee and Board activity.
- Detailed terms of reference for Board Committees and Sub Committees.
- Comprehensive strategic planning, budgeting, and management accounting.
- Established organisational structures and lines of reporting.
- Formal written policies.
- Clear authorisation and approval levels.
- Vetting procedures as required by law for the protection of the vulnerable.

Through the Business risk management processes established for the Trust, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Organisational structure

The Council of Management meet a minimum of three times annually, including at least one meeting per term. The Executive Sub-Committee, consisting of six Council members, meets more frequently to monitor the financial management and development of the School. In addition, other more specialist Sub-Committees meet to consider current issues and strategy with a view to submitting recommendations to the Executive Sub-Committee and to the Council of Management as a whole.

The Council of Management and its Executive Sub-Committee set out the general policy of the School. The day-to-day affairs of the School are run by the Head and the Bursar.

Setting of pay

The Remuneration Committee has the membership of a minimum of three governors and meets once a year normally in the Lent Term to review the performance of the Senior Management Team including the Head and the Bursar and their pay for the next academic year. The Committee sets any pay increased to be awarded to each member of the Senior Management Team.

Related parties

The assets and liabilities of the School are vested in a company limited by guarantee known as Norwich School, which acts as a bare trustee for the School.

The School owns the entire issued share capital (being two £1 ordinary shares) of Norwich School Enterprises Limited, which was incorporated on 1 April 1998.

The School rents the majority of its properties from the Chapter of Norwich Cathedral, which was represented on the Council of Management during the year by The Very Reverend Dr A Braddock and The Reverend Canon A Platten. The Chapter of Norwich Cathedral's subsidiary company, Norwich Cathedral Enterprises Limited, also provided catering services to the School during the year.

Ms D G M Jarrold, member of the Council of Management, is a shareholder of Jarrold and Sons Limited, which provided goods and services to the School during the year. Some amounts were due to Jarrold and Sons Limited at year end.

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

REPORT OF THE TRUSTEE (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Mr J M Hunter, member of the Council of Management, is a member of Mills and Reeve LLP, which provided legal services to the School during the year. The school also had sales to Mills and Reeve LLP. Mr Hunter is also a non-executive director of Barratt & Cooke Limited, which provided investment management services to the School during the year.

Mrs A Sarkar Roy, member of the Council of Management, is a Non-Executive Trustee of 8th Norwich Sea Scouts. The School made purchases from and sales to this charity during the year, and at the year end, some amounts were owed to the School in relation to the sales.

Mr N Q Back, member of the Council of Management, is the Chair of the Norfolk Club, which the School pays to make use of its gym facilities. Some amounts were due to the Norfolk Club at year end.

Mr D Talbot, member of the Council of Management, is a Trustee of the Norfolk Broads Yacht Club. The School made purchases from the Yacht Club during the year.

Dr A C Wood, member of the Council of Management, is a Council Member of the University of East Anglia. The School made purchases from UEA during the year, some of which remained due for payment at year end.

Five members of the Council of Management, The Reverend Canon A Platten, Mr J M D Schofield, Dr A C Wood, Mr J M Hunter and Mrs A Sarkar Roy have children or grandchildren at the School. Fees paid by these members are at the same rates applicable to all pupils. One member is in receipt of means-tested assistance.

Except where shown in note 9 and note 19 to the financial statements, no director has any financial interest in, or receives any remuneration from either the trustee company or the School.

Other relationships

The Head is a member of the Headmasters' and Mistresses' conference (HMC), which is an opportunity to share expertise, knowledge and experience across the independent school sector. The Conference also permits appropriate representation to Government and regulators of the views of the sector. The Bursar is a member of the Independent Schools Bursars Association (ISBA) and various professional bodies. The Head of the Lower School is a member of the Independent Association of Prep Schools (IAPS). IAPS is the professional association for Headmasters' and Mistresses' of the leading independent prep schools in the UK and worldwide.

Fundraising standards

Fundraising activities at the School are carried out by its own staff in the Development Office and are not outsourced to professional fundraisers. Its activities are closely and regularly monitored by the Development Committee, a sub-committee of the Council of Management. It also follows the Institute of Fundraising guidelines for dealing with vulnerable people. King Edward VI Grammar School, Norwich is registered with the Fundraising Regulator and is committed to following the Code of Fundraising Practice and the Fundraising Promise. There have been no complaints about fundraising activity this year.

Statement of Responsibilities of the Council of Management

The Council of Management are responsible for preparing the Report and the Report of the Trustee and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Council of Management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Council of Management are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP (FRS 102);
- Make judgments and accounting estimates that are reasonable and prudent;

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

REPORT OF THE TRUSTEE (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

- State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Council of Management are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Council of Management

All members held office throughout the year and up to the date of this report, with the exception of the following member who resigned during the year: Mr I Reid (resigned 17 March 2023), and the following four members who were appointed during the year: Mr N Puvanachandra (appointed 9 December 2022), The Very Reverend Dr A Braddock (appointed 23 June 2023), Mrs H Salmon (appointed 23 June 2023) and Mr J Wells (appointed 23 June 2023).

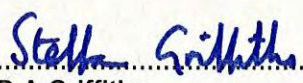
Disclosure of information to auditors

Each of the persons who are members of the Council of Management at the time when this Report of the Trustee is approved has confirmed that:

- So far as that member is aware, there is no relevant audit information of which the Charitable Group's auditors are unaware, and
- That member has taken all the steps that ought to have been taken as a member in order to be aware of any relevant audit information and to establish that the Charitable Group's auditors are aware of that information.

Auditors

The auditors, Larking Gowen LLP, have indicated their willingness to continue in office. The designated members of the Council of Management will propose a motion reappointing the auditors at a meeting of the members of the Council of Management.


.....
S D A Griffiths
On behalf of the Trustees

Date: 8 December 2023

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF KING EDWARD VI GRAMMAR SCHOOL, NORWICH

Opinion

We have audited the financial statements of King Edward VI Grammar School, Norwich (the 'parent Charity') and its subsidiary (the 'Group') for the year ended 31 August 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent Charity's affairs as at 31 August 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF KING EDWARD VI GRAMMAR SCHOOL, NORWICH (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustee are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustee's Report of the Trustee is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the Trustee

As explained more fully in the Statement of Responsibilities of the Council of Management, the Trustee is responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustee 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 Trustee are responsible for assessing the Group's and the parent Charity'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 Trustee either intend to liquidate the Group or the parent Charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF KING EDWARD VI GRAMMAR SCHOOL,
NORWICH (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, included the following:

- Enquiries with management, the bursar and the Council of Management about any known or suspected instances of non-compliance with laws and regulations, accidents in the workplace, safeguarding breaches, data breaches, potential litigation or claims and fraud;
- Reviewing legal and professional fees to confirm matters where the Company engaged lawyers during the year;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Reviewing meeting minutes of executive, development and education committees, Council of Management meeting minutes and any relevant correspondence with external authorities, including regulators;
- Challenging assumptions and judgements made by management in their significant accounting estimates, particularly around the actuarial assumptions used to estimate the defined benefit pension scheme; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness and evaluating the business rationale of any significant transactions outside the normal course of business.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF KING EDWARD VI GRAMMAR SCHOOL,
NORWICH (CONTINUED)

Use of our report

This report is made solely to the Charity's Trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustee those matters we are required to state to them in an Auditors' 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 Charity and its Trustee, as a body, for our audit work, for this report, or for the opinions we have formed.



Larking Gowen LLP
Chartered Accountants
Statutory Auditors
1st Floor, Prospect House
Rouen Road
Norwich
NR1 1RE

Date: 20/12/2023

Larking Gowen LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Endowment funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Income and endowments from:						
Donations and legacies	4	-	719	-	719	483
Charitable activities	5	23,930	-	-	23,930	21,605
Investments	6	306	33	-	339	112
Total income and endowments		24,236	752	-	24,988	22,200
Expenditure on:						
Charitable activities	7	22,916	568	-	23,484	21,365
Total expenditure		22,916	568	-	23,484	21,365
Net losses on investments		(14)	(29)	-	(43)	(50)
Net movement in funds before other recognised gains/(losses)		1,306	155	-	1,461	785
Other recognised gains/(losses):						
Actuarial (losses)/gains on defined benefit pension schemes	17	(99)	-	-	(99)	353
Net movement in funds		1,207	155	-	1,362	1,138
Reconciliation of funds:						
Total funds brought forward		15,416	2,343	3,273	21,032	19,894
Net movement in funds		1,207	155	-	1,362	1,138
Total funds carried forward	20	16,623	2,498	3,273	22,394	21,032

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 31 to 60 form part of these financial statements.

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2023

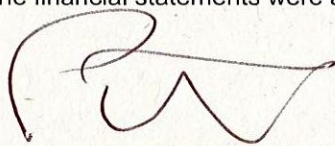
	Note	2023 £000	2022 £000
Fixed assets			
Tangible assets	10	14,719	14,488
Investments	12	1,735	1,766
Investment property	11	730	730
		<u>17,184</u>	<u>16,984</u>
Current assets			
Stocks		21	23
Debtors	13	1,146	1,088
Cash at bank and in hand		9,774	8,479
		<u>10,941</u>	<u>9,590</u>
Creditors: amounts falling due within one year	14	(4,998)	(4,620)
Net current assets		<u>5,943</u>	<u>4,970</u>
Total assets less current liabilities		<u>23,127</u>	<u>21,954</u>
Creditors: amounts falling due after more than one year	15	(733)	(922)
Total net assets		<u><u>22,394</u></u>	<u><u>21,032</u></u>


KING EDWARD VI GRAMMAR SCHOOL, NORWICH

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2023

	Note	2023 £000	2022 £000
Charity funds			
Endowment funds	20	3,273	3,273
Restricted funds	20	2,498	2,343
Unrestricted funds	20	16,623	15,416
Total funds		<u>22,394</u>	<u>21,032</u>

The financial statements were approved and authorised for issue by the Trustee and signed on their behalf by:


.....
P J E Smith, MA
Chairman


.....
Dr S C Bamber
Vice Chairman

Date: 8 December 2023

The notes on pages 31 to 60 form part of these financial statements.

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

**CHARITY BALANCE SHEET
AS AT 31 AUGUST 2023**

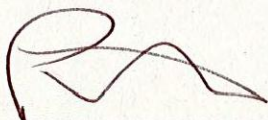
	Note	2023 £000	2022 £000
Fixed assets			
Tangible assets	10	14,719	14,488
Investments	12	1,735	1,766
Investment property	11	730	730
		<hr/>	<hr/>
		17,184	16,984
Current assets			
Stocks		21	23
Debtors	13	1,146	1,088
Cash at bank and in hand		9,774	8,479
		<hr/>	<hr/>
		10,941	9,590
Creditors: amounts falling due within one year	14	(4,998)	(4,620)
		<hr/>	<hr/>
Net current assets		5,943	4,970
		<hr/>	<hr/>
Total assets less current liabilities		23,127	21,954
Creditors: amounts falling due after more than one year	15	(733)	(922)
		<hr/>	<hr/>
Total net assets		<u>22,394</u>	<u>21,032</u>

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

**CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2023**

	Note	2023 £000	2022 £000
Charity funds			
Endowment funds	20	3,273	3,273
Restricted funds	20	2,498	2,343
Unrestricted funds			
Designated funds	20	797	598
General funds	20	15,826	14,818
Unrestricted funds excluding pension asset	20	16,623	15,416
Total unrestricted funds	20	16,623	15,416
Total funds		22,394	21,032

The financial statements were approved and authorised for issue by the Trustee and signed on their behalf by:



.....
P J E Smith, MA

Chairman

Date: 8 December 2023



.....
Dr S C Bamber

Vice Chairman

The notes on pages 31 to 60 form part of these financial statements.

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023**

	2023 £000	2022 £000
Cash flows from operating activities		
Net cash used in operating activities	2,551	1,641
Cash flows from investing activities		
Proceeds from the sale of tangible assets	13	7
Payments to acquire tangible fixed assets	(1,355)	(829)
Receipts from sale of investments	297	504
Payments to acquire investments	(305)	(516)
Interest received	227	11
Dividends received	46	47
Rentals received from investment properties	62	54
Net cash used in investing activities	(1,015)	(722)
Cash flows from financing activities		
Repayments of long term loans	(144)	(156)
Interest paid	(55)	(18)
Repayments of hire purchase finance	(42)	(35)
Net cash used in financing activities	(241)	(209)
Change in cash and cash equivalents in the year	1,295	710
Cash and cash equivalents at the beginning of the year	8,479	7,769
Cash and cash equivalents at the end of the year	9,774	8,479

The notes on pages 31 to 60 form part of these financial statements

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. General information

King Edward VI Grammar School, Norwich is a charity registered in England and Wales, charity number 311280. The registered office is 71a The Close, Norwich, Norfolk, NR1 4DD.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) revised October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

King Edward VI Grammar School, Norwich meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.2 Going concern

Management's going concern assessment takes into full consideration key data sets, including latest pupil numbers, projected employment costs, freehold and leasehold maintenance requirements for the next 12 months and beyond, and known capital commitments; allied to the latest 5-year cashflow models and other key performance indicators.

Pupil numbers at the start of the 2023-24 academic year remain strong and in line with budget expectations; whilst the latest pupil projections for 2024-25 look encouraging. That said, there remains significant inflationary pressures to key input resources, not least wages, commodities, and materials required for the upkeep of the estates, catering essentials and, of course, fuel and utilities. Additionally, the recent rates review has led to further increased rateable costs across the estate.

Looking forward, the confirmed 5% increase in the TPS (Teachers' Pension Scheme) Employer's Contribution levels from 1st April 2024 (providing additional benefit to neither employee nor employer) will require significant engagement with staff to ensure the onward stability of our employment costs.

More significantly, the Labour party have now confirmed their manifesto position regarding VAT (Value Added Tax) on school fees. In the event of their forming the next Government at some point in 2025, the application of this policy will undoubtedly have significant implications on both our operating model, and the affordability of fees for our parent body. Both the local and national educational environment will likely change dramatically in the event of this policy.

In the context of such a risk horizon, the School is carefully focusing on mitigation options to offset the inevitable pressures on future cashflow. This will, of course, require a keen focus on both revenue and capital expenditure, at a time when the affordability of fees remains a key consideration. This onward horizon will also speak to a careful assessment of the timing and funding mix of larger capital projects.

Despite this continuation of challenging economic and political times, with good projected income allied to sensible budgeting, robust levels of working capital, a strong balance sheet, appropriate levels of both interest and debt cover allied to prudent cash flow management (and access to additional funding if needed) and an appropriate reserves policy, the School feels able to address the continuing economic uncertainties whilst delivering the core offering and creating demand for the product.

Since the balance sheet date there have been no subsequent events to give management doubts that the school is not a going concern, and considering the above, Norwich School has a reasonable expectation that the charity has no material uncertainties and adequate resources to continue in operational existence for the foreseeable future.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.3 Fund accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Council of Management.

Unrestricted designated funds are funds earmarked by the Council of Management for particular purposes.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds are funds that must be held permanently by the Charity consisting of investments, properties and the original school buildings.

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from donations, grants, gifts, and specific fund raising events is included in full in the Statement of Financial Activities when receivable.

For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasions legacies will be notified to the Charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from property and other non-voluntary services is included in the year in which the conditions for receipt have been met.

Income from investments is included when receivable. Income from investments held as part of the permanent endowment fund is unrestricted. Income from investments held as part of the restricted Scholarship Fund is restricted to providing prizes, scholarships and financial assistance as part of the Scholarship Fund.

Tuition fees represent charges for tuition in the academic year 2022/2023 and are stated gross of fee remissions.

2.5 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries.
- 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.5 Expenditure (continued)

- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.
- Prizes, awards, scholarships and financial assistance costs are stated within expenditure on charitable activities and are not netted off tuition fees.

2.6 Tangible fixed assets and depreciation

The Charity elected to use a previous valuation as deemed cost for freehold and long-term leasehold properties held at the Charity's date of transition to FRS 102 of 1 September 2014. Additions made to freehold and long-term leasehold properties since this date have been accounted for at cost and depreciated on the basis set out below.

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined, which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Land and assets under construction are not depreciated.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight line method.

Depreciation is provided on the following basis:

Freehold buildings	-	Over the expected useful life of the asset
Long-term leasehold property	-	Over the expected useful life of the asset
Short-term leasehold property	-	Over the expected useful life of the asset
Plant, equipment, fixtures and fittings	-	2% - 25%

The assets' residual values, useful lives and depreciation methods are reviewed and adjusted prospectively, if appropriate or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and recognised in the Consolidated Statement of Financial Activities.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.7 Investments

Investments held for the long-term to generate income and preserve capital in real terms are carried at market value as fixed assets. Investments are held as part of the designated Development Fund and the restricted Scholarship Fund.

The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

2.8 Investment property

Freehold investment properties are included at a valuation determined by the Council of Management on an annual basis based on formal valuations prepared by a firm of property and business consultants.

2.9 Stocks

Stock consists of goods for resale and is valued at the lower of cost and net realisable value. Expenditure on teaching materials is written off immediately when incurred.

2.10 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2.11 Pensions

The School contributes to the Teachers' Pension Scheme (TPS). This is a defined benefit scheme and the assets are held separately from those of the School. The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the School in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. The TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme and the contributions recognised in the period to which they relate.

The School operated a defined benefit pension scheme for non-teaching staff which provided benefits based on final pensionable salary. The assets of the scheme were held separately from those of the School being invested with an insurance company. As from 5 April 2004 contributions to secure benefits accruing after this date ceased and ongoing contributions are made to eliminate the funding deficit. The Trust recognises a defined benefit pension plan surplus as an asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan.

The School also operates a defined contribution scheme. The assets of the scheme are held separately from those of the School. The annual contributions payable are charged to the Statement of Financial Activities.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.12 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.14 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.15 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.16 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.17 Government grants

Grants of a revenue nature are recognised in the Statement of Financial Activities in the same period as the related expenditure.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.18 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Group. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Consolidated Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Defined benefit pension scheme

The present value of the defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 17, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation has been used by the actuary in valuing the pensions liability at the year end.

Valuation of investment properties

Investment properties must be valued at open market value, which should factor in any impairment, either specific to the investment asset, or arising more generally from sector or market conditions. Alternatively, any increase in value arising from enhancement to the asset or from wider sector or market conditions. Professional valuations of the investment properties are expected to be undertaken on a regular basis (although not necessarily annually) to assist management in assessing the valuation of investment property at each accounting period end. Investment properties are accounted for in accordance with note 2.8 and are disclosed in note 11.

Depreciation and impairment of tangible fixed assets

The Charity should select a depreciation method that reflects the pattern in which it expects to consume the asset's future economic benefits and must consider whether a straight line or reducing balance basis is most appropriate for each class of assets. If there is an indication that there has been a significant change since the last annual reporting date, for example where costs incurred in relation to future projects are no longer expected to carry any future value, the Council of Management must review its present depreciation method and, if current expectations differ, change the depreciation method to reflect the new pattern. Depreciation methods adopted are disclosed in note 2.6 and carrying values of fixed assets at the reporting date are disclosed in note 10.

Bad and doubtful debt provision

The bad and doubtful debt provision relates to unpaid pupil fees. The Council of Management review all outstanding debts at the year end to consider which debts may not be settled in full and calculate a provision on this basis. Trade debtors, which relates to amounts owed in relation to tuition and associated fees, are disclosed net of the bad and doubtful provision assessed in note 13.

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

4. Income from donations and legacies

	Restricted funds 2023 £000	Total funds 2023 £000
Donations and legacies	719	719

	<i>Restricted funds 2022 £000</i>	<i>Total funds 2022 £000</i>
Donations and legacies	483	483

5. Income from charitable activities

	Unrestricted funds 2023 £000	Total funds 2023 £000
Tuition fees	21,991	21,991
Other educational income	874	874
Other ancillary income	156	156
School meals	909	909
Total 2023	23,930	23,930

	<i>Unrestricted funds 2022 £000</i>	<i>Total funds 2022 £000</i>
Tuition fees	20,001	20,001
Other educational income	679	679
Other ancillary income	170	170
School meals	755	755
<i>Total 2022</i>	<i>21,605</i>	<i>21,605</i>

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

6. Investment income

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000
Rental income	62	-	62
Income from investments	13	33	46
Deposit account interest and interest from other debtors	227	-	227
Pension income	4	-	4
Total 2023	306	33	339

	<i>Unrestricted funds 2022 £000</i>	<i>Restricted funds 2022 £000</i>	<i>Total funds 2022 £000</i>
Rental income	54	-	54
Income from investments	15	32	47
Deposit account interest and interest from other debtors	11	-	11
<i>Total 2022</i>	<i>80</i>	<i>32</i>	<i>112</i>

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total 2023 £000
Teaching and education	13,505	-	13,505
Welfare	1,444	-	1,444
Establishment	3,956	-	3,956
Support costs	2,307	-	2,307
Finance costs	86	-	86
Governance costs	75	-	75
Prizes, awards, scholarships and financial assistance	1,543	568	2,111
Total 2023	<u>22,916</u>	<u>568</u>	<u>23,484</u>

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Total 2022 £000
Teaching and education	12,077	-	12,077
Welfare	1,211	-	1,211
Establishment	3,699	-	3,699
Support costs	2,184	-	2,184
Finance costs	69	-	69
Governance costs (see below)	62	-	62
Prizes, awards, scholarships and financial assistance	1,450	614	2,064
Total 2022	<u>20,752</u>	<u>614</u>	<u>21,366</u>

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

7. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs 2023 £000	Depreciation 2023 £000	Other costs 2023 £000	Total 2023 £000
Teaching and education	10,518	482	2,505	13,505
Welfare	181	-	1,263	1,444
Establishment	517	619	2,820	3,956
Support costs	992	-	1,315	2,307
Finance costs	-	-	86	86
Governance costs (see below)	-	-	75	75
Prizes, awards, scholarships and financial assistance	-	-	2,111	2,111
Total 2023	12,208	1,101	10,175	23,484
	Staff costs 2022 £000	Depreciation 2022 £000	Other costs 2022 £000	Total 2022 £000
Teaching and education	9,502	494	2,081	12,077
Welfare	135	-	1,076	1,211
Establishment	438	706	2,555	3,699
Support costs	891	-	1,293	2,184
Finance costs	-	-	69	69
Governance costs (see below)	-	-	62	62
Prizes, awards, scholarships and financial assistance	-	-	2,064	2,064
Total 2022	10,966	1,200	9,200	21,366

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

Analysis of expenditure on charitable activities (continued)

	2023	<i>2022</i>
	£000	<i>£000</i>
Analysis of governance costs:		
Costs relating to governors	4	3
Trustee and Professional indemnity insurance	18	17
Audit, accountancy and legal fees	53	42
	<u>75</u>	<u>62</u>

Costs relating to governors includes training, venue hire, and any reimbursement to members of the Council of Management for their out of pocket travel expenses. Note 9 provides a specific disclosure of reimbursed expenses.

8. Auditors' remuneration

	2023	<i>2022</i>
	£000	<i>£000</i>
Fees payable to the Charity's auditor and its associates for the audit of the Charity's annual accounts	18	18
Fees payable to the Charity's auditor and its associates in respect of:		
Teachers' Pension audit	<u>1</u>	<u>1</u>

9. Staff costs

	Group	<i>Group</i>	Charity	<i>Charity</i>
	2023	<i>2022</i>	2023	<i>2022</i>
	£000	<i>£000</i>	£000	<i>£000</i>
Wages and salaries	9,670	8,595	9,670	8,595
Social security costs	1,016	920	1,016	920
Pension costs	1,522	1,452	1,522	1,452
	<u>12,208</u>	<u>10,967</u>	<u>12,208</u>	<u>10,967</u>

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

9. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	Group 2023 No.	<i>Group 2022 No.</i>
Teaching staff	153	152
Support staff	160	142
	313	294

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2023 No.	<i>Group 2022 No.</i>
In the band £60,001 - £70,000	1	4
In the band £70,001 - £80,000	1	2
In the band £80,001 - £90,000	3	2
In the band £90,001 - £100,000	1	1
In the band £100,001 - £110,000	1	-
In the band £140,001 - £150,000	-	1
In the band £180,001 - £190,000	1	-

No member of the Council of Management received any remuneration from the trustee company or School, with the exception of a Staff Governor who only received remuneration in respect of the services he provided undertaking a teaching role, and not in respect of his services as a member of the Council of Management.

One member of the Council of Management was reimbursed for out-of-pocket travel expenditure to the value of £Nil (2022: £101).

Key management remuneration in the year totalled £895k (2022: £937k) in respect of the Head, Bursar and Senior Leadership Team as listed on pages 1 and 2.

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

10. Tangible fixed assets

Group and Charity

	Freehold property £000	Long-term leasehold property £000	Short-term leasehold property £000	Plant, equipment, fixtures and fittings £000	Total £000
Cost or valuation					
At 1 September 2022	6,999	5,435	2,207	8,062	22,703
Additions	20	78	122	1,135	1,355
Disposals	-	-	-	(33)	(33)
At 31 August 2023	7,019	5,513	2,329	9,164	24,025
Depreciation					
At 1 September 2022	926	683	1,268	5,338	8,215
Charge for the year	123	77	173	728	1,101
On disposals	-	-	-	(10)	(10)
At 31 August 2023	1,049	760	1,441	6,056	9,306
Net book value					
At 31 August 2023	5,970	4,753	888	3,108	14,719
At 31 August 2022	6,073	4,752	939	2,724	14,488

Included in freehold property is freehold land at valuation of £1,819,860 which is not depreciated.

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

11. Investment property

Group

Freehold
investment
property
£000

Valuation

At 1 September 2022

730

At 31 August 2023

730

Charity

Freehold
investment
property
£000

Valuation

At 1 September 2022

730

At 31 August 2023

730

The freehold investment properties are included at open market valuation determined by the Council of Management's valuation as at 31 August 2023. The properties are held to produce income and capital growth and have an estimated historical cost of £116,432 (2022: £116,432).

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

12. Fixed asset investments

Group and Charity	Listed investments £000
Cost or valuation	
At 1 September 2022	1,766
Additions	305
Disposals	(297)
Revaluations	(39)
At 31 August 2023	<u>1,735</u>
Net book value	
At 31 August 2023	<u>1,735</u>
At 31 August 2022	<u>1,766</u>

The majority of investments were gifted.

The historic cost of listed investments on 31 August 2023 was £1,464k (2022: £1,166k).

The School owns the entire issued share capital, £2, of its subsidiary undertaking Norwich School Enterprises Limited, a company registered in England and Wales (company number 03538479), which is now dormant. As at 31 August 2023, the company had net liabilities amounting to £1,596 (2022: £1,596).

All investments are listed on the London Stock Exchange other than the investment in Norwich School Enterprises Limited.

No investments represented more than 5% of the total value of the portfolio at 31 August 2023. (2022: *No investments*).

Investments are allocated between the funds as set out in Note 22 of the financial statements.

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

13. Debtors

	Group 2023 £000	Group 2022 £000	Charity 2023 £000	Charity 2022 £000
Due within one year				
Trade debtors	232	260	232	260
Other debtors	9	13	9	13
Prepayments and accrued income	905	815	905	815
	1,146	1,088	1,146	1,088

14. Creditors: Amounts falling due within one year

	Group 2023 £000	Group 2022 £000	Charity 2023 £000	Charity 2022 £000
Bank loans	194	194	194	194
Fees received in advance	2,970	3,237	2,970	3,237
Trade creditors	1,041	449	1,041	449
Other taxation and social security	254	234	254	234
Obligations under finance lease and hire purchase contracts	43	40	43	40
Other creditors	97	115	97	115
Accruals and deferred income	399	351	399	351
	4,998	4,620	4,998	4,620

Obligations under finance lease and hire purchase contracts of £43k (2022: £40k) are secured on the assets to which the liability relates.

Deferred income consists of £2,970k (2022: £3,237k) fees received in advance and £Nil (2022: £13k) of income received in respect of a donation for use in funding bursary awards in the next financial year.

	Group 2023 £000	Group 2022 £000	Charity 2023 £000	Charity 2022 £000
Deferred income at 1 September 2022	3,250	3,155	3,250	3,155
Resources deferred during the year	3,047	3,250	3,047	3,250
Amounts released from previous periods	(3,250)	(3,155)	(3,250)	(3,155)
Deferred income at 31 August 2023	3,047	3,250	3,047	3,250

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

15. Creditors: Amounts falling due after more than one year

	Group 2023 £000	<i>Group 2022 £000</i>	Charity 2023 £000	<i>Charity 2022 £000</i>
Bank loans	679	823	679	823
Net obligations under finance lease and hire purchase contracts	54	99	54	99
	<u>733</u>	<u>922</u>	<u>733</u>	<u>922</u>

Obligations under finance lease and hire purchase contracts of £54k (2022: £99k) are secured on the assets to which the liability relates.

16. Hire purchase

Minimum lease payments under hire purchase fall due as follows:

	2023 £000	<i>2022 £000</i>
Group and Charity		
Within one year	47	48
Between 1-5 years	56	103
Less: finance charges allocated to future periods	(6)	(12)
	<u>97</u>	<u>139</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

17. Pension commitments

Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,404k (2022: £1,368k) and at the year-end £Nil (2022: £Nil) was accrued in respect of contributions to this scheme.

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report, which was published in October 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation have valued the 'greater value' benefits for groups of relevant members.

The valuation confirmed that the employer contribution rate for the TPS would increase from 23.6% to 28.6% from 1 April 2024. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

New pension scheme as an alternative to the Teachers' Pension Scheme

From 1 September 2022 the School began operating a new direct contribution pension scheme to provide teaching staff with an alternative option to the Teachers' Pension Scheme. The new scheme is operated by APTIS and is on an 'opt-in' basis.

Norwich School Defined Contribution Scheme

In addition to the new scheme noted above, the School also continues to operate the existing defined contribution scheme. The assets of the scheme are held separately from those of the School. The annual contributions payable are charged to the Statement of Financial Activities.

Norwich School Defined Benefit Pension Scheme

The Group operates a defined benefit pension scheme.

The Norwich School Pension Scheme, for non-teaching staff, is operated in the UK. A full actuarial valuation of the Scheme was carried out as at 6 April 2021, and the results updated to 31 August 2023 by a qualified independent actuary.

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

17. Pension commitments (continued)

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	At 31 August 2023	At 31 August 2022
	%	%
Discount rate	5.1	4.2
Price inflation (CPI)	3.25	3.5
Future increases to pensions deferment	3.25	3.5
Future increases to pensions in payment	3.8	3.8

	At 31 August 2023	At 31 August 2022
	Years	Years
Mortality rates (in years)		
- for a male aged 65 now	86.4	87.0
- at 65 for a male aged 45 now	87.6	88.2
- for a female aged 65 now	88.9	89.3
- at 65 for a female aged 45 now	90.3	90.8

The Group's share of the assets in the scheme was:

	At 31 August 2023	At 31 August 2022
	£000	£000
Cash and other liquid assets	181	97
Investment funds	587	599
Total fair value of assets	768	696

The actual return on scheme assets was £46,000 loss (2022 - £20,000 gain).

The amounts recognised in the Consolidated Statement of Financial Activities are as follows:

	2023	2022
	£000	£000
Interest income	(31)	(10)
Interest cost	27	16
Total amount recognised in the Consolidated Statement of Financial Activities	(4)	6

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

17. Pension commitments (continued)

Movements in the present value of the defined benefit obligation were as follows:

	2023 £000	2022 £000
Opening defined benefit obligation	642	1,021
Interest cost	27	16
Actuarial gains	(109)	(387)
Benefits paid	(8)	(8)
Closing defined benefit obligation	552	642

Movements in the fair value of the Group's share of scheme assets were as follows:

	2023 £000	2022 £000
Opening fair value of scheme assets before asset ceiling adjustment	696	582
Expected return on assets	31	10
Actuarial (losses)/gains	(46)	20
Contributions by employer	95	92
Benefits paid	(8)	(8)
Asset ceiling adjustment	(216)	(54)
Closing fair value of scheme assets	552	642

18. Operating lease commitments

At 31 August 2023 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023 £000	Group 2022 £000	Charity 2023 £000	Charity 2022 £000
Not later than 1 year	495	483	495	483
Later than 1 year and not later than 5 years	1,653	1,013	1,653	1,013
Later than 5 years	3,771	256	3,771	256
	5,919	1,752	5,919	1,752

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

19. Related party transactions

The assets and liabilities of the School are vested in a company limited by guarantee known as Norwich School, which acts as a bare trustee for the School. No transactions occurred between the School and the company during the year under review.

At 31 August 2023 the School was owed £2,255 (2022: £2,255) by Norwich School Enterprises Limited, which is dormant.

The School rents the majority of its properties from the Chapter of Norwich Cathedral which was represented on the Council of Management during the year and the previous year by The Very Reverend Dr A Braddock and The Reverend Canon A Platten. The rents in the year, including those for the use of the Cathedral for the School's assemblies, amounted to £314,705 (2022: £303,789). The school had £6,176 of sales to the Chapter of Norwich Cathedral (2022: £7,721) of which £1,249 remained due to the school at the year end (2022: £590). In addition, the Chapter's 100% subsidiary company, Norwich Cathedral Enterprises Limited, provided catering services to the School totalling £314 (2022: £317), of which £Nil was outstanding at the year end (2022: £Nil).

Ms D G M Jarrold, member of the Council of Management, is a shareholder of Jarrold and Sons Limited, which, together with its division, Jarrold Training, provided goods and services to the School during the year totalling £1,742 (2022: £6,621), with £1,650 remaining due to Jarrold and Sons Limited at year end (2022: £Nil).

Mr J M Hunter, member of the Council of Management, is a member of Mills and Reeve LLP, which provided legal services to the School during the year totalling £12,182 (2022: £23,800). The School had sales of £250 in the year to Mills and Reeve LLP, and £Nil was due to the School at year end (2022: £150 sales and £150 due at year end).

Mrs A Sarkar Roy, member of the Council of Management, is Treasurer and a Non-Executive Trustee of 8th Norwich Sea Scouts. The School made purchases from and sales to this charity during the year of £930 and £30,009 respectively (2022: £455 and £30,148 respectively). At the year end, £9,279 was owed to the School (2022: £13,441).

Mr N Q Back, member of the Council of Management, is the Chair of the Norfolk Club, of which the School uses the gym facilities. The School made purchases from this charity during the year of £4,880 (2022: £4,095), of which £595 remained due to the Norfolk Club at year end (2022: £Nil).

Mr D Talbot, member of the Council of Management, is a Trustee of the Norfolk Broads Yacht Club. The School made purchases from the Norfolk Broads Yacht Club totalling £11,197 (2022: £9,782). There were no amounts outstanding at the year end (2022: £Nil).

Dr A C Wood, member of the Council of Management, is a Council Member of the University of East Anglia. The School made purchases from UEA totalling £24,763 (2022: £5,273) of which £3,174 remained due to UEA at year end (2022: £Nil).

Five members of the Council of Management, The Reverend Canon A Platten, Mr J M D Schofield, Dr A C Wood, Mr J M Hunter and Mrs A Sarkar Roy have children or grandchildren at the School. Fees paid by these members are at the same rates applicable to all pupils. One member is in receipt of means-tested assistance.

The children of staff, including those of the senior leadership, attend the School, these children are also subject to the standard fee rates and discounts.

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

20. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2023 £000
Designated funds						
Development fund	598	13	-	-	(14)	597
Staff development fund	-	-	-	200	-	200
	<u>598</u>	<u>13</u>	<u>-</u>	<u>200</u>	<u>(14)</u>	<u>797</u>
General funds						
General Funds - all funds	<u>14,818</u>	<u>24,223</u>	<u>(22,916)</u>	<u>(200)</u>	<u>(99)</u>	<u>15,826</u>
Total Unrestricted funds	<u>15,416</u>	<u>24,236</u>	<u>(22,916)</u>	<u>-</u>	<u>(113)</u>	<u>16,623</u>
Endowment funds						
Permanent endowment	<u>3,273</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,273</u>
Restricted funds						
Bursary funds	257	260	(219)	-	-	298
Other restricted funds	888	453	(343)	-	-	998
Scholarship funds	1,198	39	(6)	-	(29)	1,202
	<u>2,343</u>	<u>752</u>	<u>(568)</u>	<u>-</u>	<u>(29)</u>	<u>2,498</u>
Total of funds	<u>21,032</u>	<u>24,988</u>	<u>(23,484)</u>	<u>-</u>	<u>(142)</u>	<u>22,394</u>

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

20. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2021 £000	Income £000	Expenditure £000	Gains/ (Losses) £000	Balance at 31 August 2022 £000
Designated funds					
Development fund	618	11	-	(31)	598
General funds					
General Funds - all funds	13,542	21,675	(20,752)	353	14,818
Total Unrestricted funds	14,160	21,686	(20,752)	322	15,416
Endowment funds					
Permanent endowment	3,273	-	-	-	3,273
Restricted funds					
Bursary funds	300	190	(233)	-	257
Other restricted funds	977	287	(375)	-	889
Scholarship funds	1,184	38	(6)	(19)	1,197
	2,461	515	(614)	(19)	2,343
Total of funds	19,894	22,201	(21,366)	303	21,032

Endowment fund

The permanent endowment fund consists of investments, properties and the original school buildings arising from endowments.

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

Restricted funds

Restricted bursary funds include the funds set out below:

The Anne French Bursary - interest on the fund is used for the education of children of the clergy.

Bowling Family Bursary - this is a Senior School bursary awarded to one particular student.

Cathedral Chorister Fund - funds received from Norwich Cathedral to contribute towards fees of choristers who attend Norwich School.

The ON Bursary Fund consists of funds received from alumni (Old Norvicensians) towards bursaries.

Choir Schools Association Bursary, Dyers Bursary Award, French Huguenot Trust Bursary, The Friends of Norwich School Bursary, Charles Peel Bursary, Staff Bursary and The Wait Family Bursary, Morse-Boycott Trust Bursary, Roger Robinson Bursary - means tested bursary awards to pupils requiring financial assistance towards their school fees.

Other restricted funds include the funds set out below:

The Annual Fund - Headmaster's Discretionary Fund - funds received from the public towards projects which directly benefit the School, its pupils and the wider community.

The Annual Fund - Pupil Enrichment Fund - funds received from the public towards specific projects to encourage the children at the School to develop broader skills and equip them for life.

Capital Fund - funds raised for planned building projects at the School.

Easter Course/Ogden Trust/Shine grants - represents funds received towards the continuation and extension of physics outreach work, the set up and delivery of a language programme and various school holiday courses for pupils of other local schools.

Gawdy Legal Award - a prize for a pupil who wishes to pursue a legal career. The award is sponsored by local legal firm Ashton KCJ and named after Old Norvicensian Sir Thomas Gawdy who was a prominent lawyer in Tudor times.

Horatio Society - funds raised by pupils to be allocated to projects in the School at their discretion.

Investing in Our Future - an annual fund campaign that encouraged people to give to one of three pots (Headmaster's discretionary Fund, Pupil Enrichment Fund or Bursaries) under the umbrella term of Investing in Our Future.

Sebastian John Award - Funds received from the public to create a pupil award fund in memory of a former pupil who died.

The Council of Management separately maintains a Scholarship Fund, which provides monies towards the provision of prizes, awards, scholarships and financial assistance for pupils of the School. A Dyers Scholarship Fund was also created during the prior year for the benefit of specific pupils.

KING EDWARD VI GRAMMAR SCHOOL, NORWICH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

Designated Funds

The Council of Management designates certain funds on an annual basis, and there are currently two funds; a Staff Development Fund and Development Fund.

The Development Fund relates to amounts designated for future School Capital projects. Funds allocated for this purpose are invested within the School's listed investment portfolio. Income allocated to this fund relates to dividends received from listed investments. Gains/(losses) during the year relate to gains on revaluation and on disposal of listed investments. The Staff Development Fund is in place to assist with enhanced costs during the period.

Unrestricted funds: Direct benefit pension scheme liability

A liability on the School's direct benefit pension scheme is usually recognised within unrestricted funds. This liability is calculated each year by an independent actuary. During the prior year, in common with other UK direct benefit pension funds, a significant actuarial gain of £353k arose. Due to this and to contributions made by the School, the direct benefit pension fund was, unusually, not in a liability position at year end, but instead was valued at £nil. In the current year, losses of £99k have arisen but the pension fund was once again not in a liability position at the year end, and so is valued at £nil. This has resulted in the capping of the actuarial gain by £162k (2022: £54k).

21. Summary of funds

Summary of funds - current year

	Balance at 1 September 2022 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2023 £000
Designated funds	598	13	-	200	(14)	797
General funds	14,818	24,223	(22,916)	(200)	(99)	15,826
Endowment funds	3,273	-	-	-	-	3,273
Restricted funds	2,343	752	(568)	-	(29)	2,498
	<u>21,032</u>	<u>24,988</u>	<u>(23,484)</u>	<u>-</u>	<u>(142)</u>	<u>22,394</u>

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21. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 September 2021 £000	Income £000	Expenditure £000	Gains/ (Losses) £000	Balance at 31 August 2022 £000
Designated funds	618	11	-	(31)	598
General funds	13,542	21,675	(20,752)	353	14,818
Endowment funds	3,273	-	-	-	3,273
Restricted funds	2,461	515	(614)	(19)	2,343
	<u>19,894</u>	<u>22,201</u>	<u>(21,366)</u>	<u>303</u>	<u>21,032</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Endowment funds 2023 £000	Total funds 2023 £000
Tangible fixed assets	12,329	-	2,390	14,719
Fixed asset investments	444	1,136	155	1,735
Investment property	730	-	-	730
Current assets	8,851	1,362	728	10,941
Creditors due within one year	(4,998)	-	-	(4,998)
Creditors due in more than one year	(733)	-	-	(733)
Total	<u>16,623</u>	<u>2,498</u>	<u>3,273</u>	<u>22,394</u>

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23. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2023 £000	<i>Group 2022 £000</i>
Net income for the year (as per Statement of Financial Activities)	1,461	785
Adjustments for:		
Dividends received	(46)	(47)
Rents received from investment properties	(62)	(54)
Interest receivable	(227)	(11)
Interest payable	55	18
Depreciation	1,101	1,197
Losses on investments	43	50
Loss on disposal of fixed assets	10	19
Decrease in stock	2	6
(Increase)/decrease in debtors	(58)	(332)
Increase/(decrease) in creditors	371	(3)
Pension scheme non-cash movements	(99)	(4)
Impairment of tangible fixed assets	-	18
Net cash provided by operating activities	2,551	1,642

24. Analysis of cash and cash equivalents

	Group 2023 £000	<i>Group 2022 £000</i>
Cash at bank and in hand	9,774	8,479
Total cash and cash equivalents	9,774	8,479

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25. Analysis of changes in net debt

	At 1 September 2022 £000	Cash flows £000	Other non- cash changes £000	At 31 August 2023 £000
Cash at bank and in hand	8,479	1,295	-	9,774
Debt due within 1 year	(194)	-	-	(194)
Debt due after 1 year	(823)	193	(49)	(679)
Hire purchase	(139)	48	(6)	(97)
	<u>7,323</u>	<u>1,536</u>	<u>(55)</u>	<u>8,804</u>

26. Financial instruments

	Group 2023 £000	Group 2022 £000	Charity 2023 £000	Charity 2022 £000
Financial assets				
Financial assets measured at fair value through income and expenditure	<u>1,735</u>	<u>1,766</u>	<u>1,735</u>	<u>1,766</u>

Financial assets measured at fair value through income and expenditure comprises listed investments.