

THE EDGBASTON HIGH SCHOOL FOR GIRLS

England & Wales · Charity number 504011

Details

Other names E H S

Status Registered

Legal form Charitable company

Company number 00010631

Registered 1975-08-04

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

Contact

Address Edgbaston High School For Girls
Westbourne Road
Edgbaston
Birmingham
B15 3TS

Phone 01214545831

Email enquires@edgbastonhigh.co.uk

Website www.edgbastonhigh.co.uk

Activities

Objects: 4.1 THE COMPANY'S OBJECTS (?OBJECTS?) ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING: 4.1.1 TO ESTABLISH AND MAINTAIN A PUBLIC DAY OR BOARDING SCHOOL OR SCHOOLS FOR THE EDUCATION OF GIRLS AND BOYS AND TO SUPPLY TO GIRLS AND BOYS GENERAL EDUCATION AND INSTRUCTION OF THE HIGHEST CLASS. 4.1.2 TO ESTABLISH AND MAINTAIN A BOARDING HOUSE OR BOARDING HOUSES FOR THE USE OF GIRLS AND BOYS ATTENDING ANY SCHOOL MAINTAINED BY THE COMPANY AND TO EQUIP THE SAME AND TO ACQUIRE AND PROVIDE ALL FURNITURE, FOOD AND THINGS NECESSARY FOR THAT PURPOSE. 4.1.3 TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF EDGBASTON, BIRMINGHAM AND THE SURROUNDING AREA THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITION OF LIFE OF THE SAID INHABITANTS.

Activities: The aim of the Charity is to establish for charitable purposes only and to maintain a public day girls` school or schools for the education of girls and to provide instruction of the highest class.

Classification

- **How:** Provides Services, Other Charitable Activities
- **What:** Education/training
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- Birmingham City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£13,097,646	£12,856,807	£23,648,765	229
2024-08-31	£12,970,339	£12,485,332	£23,086,221	248
2023-08-31	£12,094,935	£11,649,227	£22,069,683	219
2022-08-31	£11,085,703	£10,437,294	£21,755,694	215
2021-08-31	£9,813,680	£9,506,867	£21,379,122	223
2020-08-31	£9,853,737	£9,879,329	£20,284,250	230

Trustees

Name	Role	Appointed
Martin Chitty	Chair	2019-03-15
Ahmed Hisham Fawzy		2023-12-13
Asif Javed Ishaq		2024-12-14
Christian Pritchard		2022-03-08
Christopher James Southgate		2023-12-13
Hannah Tompkins		2024-12-14
Laura Smiley		2021-06-15
Mahbubur Rahman		2024-12-14
Qamar Riaz		2024-12-14
Shaid Parveen		2022-07-05
Susan Robinson		2021-06-10
Tejpreet Bansel-Branch		2024-12-14
Thomas George Mackay Downing		2022-01-05

Linked charities

- DOROTHY BARKER FUND GRANT (504011-1)
- DUCROIX PRIZE (504011-2)
- SCHOOL FUND TRUST (504011-3)
- EDGBASTON HIGH SCHOOL GENERAL CHARITABLE TRUST (504011-4)
- CONSTANCE STACEY FUND (504011-5)

THE EDGBASTON HIGH SCHOOL FOR GIRLS

England & Wales - Charity number 504011

Accounts

Edgbaston High School for Girls

CONSOLIDATED FINANCIAL STATEMENTS

for the year ended

31 August 2025

Company Registration No. 10631
Charity Registration No. 504011

Edgbaston High School for Girls

PRINCIPAL ADVISERS

AUDITORS

CROWE U.K. LLP
Black Country House
Rounds Green Road
Oldbury B69 2DG

BANKERS

HSBC Bank plc
Birmingham Commercial Area
Ground Floor
12 Calthorpe Road
Edgbaston
Birmingham
B15 1QZ

SOLICITORS

Shakespeare Martineau LLP
No 1 Colmore Square
Birmingham
B4 6AA

INVESTMENT ADVISERS

Evelyn Partner
14th Floor
103 Colmore Row
Birmingham
B3 3AG

COMPANY NUMBER
10631 (England and Wales)

CHARITY NUMBER
504011

REGISTERED OFFICE
Westbourne Road
Edgbaston
Birmingham
B15 3TS

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

PRESIDENT

Sir Dominic Cadbury, BA, MBA

VICE PRESIDENTS

Mr D J Cadbury, MSc, DSW, CQSW

Her Honour Judge S Thomas, LLB

Mr I Marshall, BA Cambridge

GOVERNING BODY:

Directors appointed by the shareholders, who are also the trustees of the charity, since 1 September 2025:

Mr M Chitty, BA (Hons) –Chair

Mrs A Howarth, Teacher Cert., ADV Dip.Ed. – Deputy Chair – Retired 01/03/2026

Member of the Education & Welfare Committee:

Mrs A E S Howarth, Teacher Cert., Adv Dip.Ed. (Chair) – Retired 01/03/2026

Mr C Pritchard, MA, BA, QTS, MInstLM

Mrs S Robinson, Ph. D.(Psychology), CPsychol AFBPsS

Mr Q Riaz, BA (Hons), PGCE – Appointed 01/12/2024

Member of the Finance & General Purposes Committee:

Mr T G M Downing, BA Hons (Chair)

Mr M Chitty, BA (Hons)

Mr H Fawzy, FCCA, FCMA, FCA (SL), MBA (NUS)

Ms C Robinson, BSc (Hons), GMBPSS, FCA – Resigned 29/09/2025

Mr A Ishaq, ACCA, MAAT – Appointed 01/12/2024

Mr K Rahman, FCCA, MSc, BA (Hons) – Appointed 01/12/2024

Member of the Governance & Compliance Committee:

Mrs L Smiley, BA (Hons), ATT (Chair)

Mrs S Parveen, LLB (Hons), PGCE, LPC, MA Ed

Mrs H Tompkins-Bushell, LLB (Hons), LPC – Appointed 01/12/2024

Mrs T Bansel-Branch, BSc (Joint Hons), GDL, LPC – Appointed 01/12/2024

Mr G Scott, M.A (Oxon) - Retired 01/01/2026

Mr C Southgate, BA (Hons), MBA

HEADMISTRESS

Mrs C Macro MA Oxon

HEAD OF PREPATORY SCHOOL

Mrs N V B Hobson BA, PGCE

FINANCE DIRECTOR & COMPANY SECRETARY

Mrs B Kail ACMA

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

The members of the Governing Body, who are the charity trustees and directors of the company for the purposes of company law, present their annual report and financial statements for the year ended 31 August 2025. The Governing Body has adopted the provisions of Charity Statement of Recommended Practice (SORP) (FRS102) in preparing the annual report and financial statements of the charity.

The Annual Report covers Edgbaston High School for Girls and its subsidiary EHS (Property Services) Limited.

REFERENCE AND ADMINISTRATIVE INFORMATION

The School was founded on 25 May 1876 as a private company limited by shares. The founders were a group of philanthropic Birmingham businessmen and civic dignitaries, who were concerned at the limited opportunities for the education of young girls in Birmingham at that time. The School was originally situated in a set of private buildings near Five Ways and moved to its current purpose-built premises in 1962. The members of the Governing Body, Headmistress, professional advisers and the principal address of the charity are listed on pages 1 and 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Instruments

As a private company limited by shares, the School has a Memorandum and Articles of Association. Its company number is 10631. It is also a registered charity, number 504011.

School Governing Body

The Governing Body appoints a President, currently Sir Dominic Cadbury BA MBA and up to five Vice Presidents, none of whom need be members of the Governing Body.

Recruitment and training

New members of the Governing Body are recruited to fill vacancies which occur on the Skills Matrix. New members are offered induction briefings by the Headmistress. The Governing Body had adopted a new structure to the training offered to Governors and have been working towards the Good Governance Programme for the past two years; since its inception. The Good Governance Programme is run by the AGBIS (Association of Governing Bodies of Independent Schools) and HMC (The Head's Conference) to support and recognise excellence in governance across their member schools. In July 2025, the Governing Body was awarded the Good Governance Programme Certificate. The certificate lasts three years. In addition, the School organises an "away day", which takes place in school, to discuss various subjects.

Organisational Management

The full Governing Body, as trustees of the charity, are legally responsible for the overall management and control of the School. They meet a minimum of three times per year, with at least one meeting per academic term. The Committees meet on a minimum of three occasions per year, normally before the main governing body and makes recommendations. The Headmistress and the Finance Director attend all Full Governing Body meetings.

The Governing Body determines the general policy of the School and delegates day-to-day management to the Headmistress.

The % annual pay increase of all staff (including Senior Leadership Team) is agreed by the Full Governing Body. The pay and remuneration of the Head is set by the Finance & General Purposes Committee.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Group Structure and Relationships

Connected Parties

The School benefits from the generosity of both the EHSPA and a network of old girls. The Laurels (previously the OGA) is an association of former pupils of the School, which offers former pupils the opportunity to maintain friendships, continue interests and remain in contact. The EHSPA organise social and other events. Surpluses are used for the benefit of the School. We greatly appreciate and acknowledge the support offered.

Other Relationships

The School also strives to optimise the use of its cultural and sporting facilities by local charities and other organisations. It encourages its pupils to participate in both the local and wider community.

Employment of the Disabled

The School is committed to securing equality of opportunity through the creation of an environment in which individuals are treated solely on the basis of their relevant merits and abilities. All members of staff and Council share this commitment. The School does not permit any offensive, discriminatory or hostile attitudes to be displayed by any person or group towards an individual with a disability.

The School's policy is to recruit disabled workers for those vacancies that they are able to fill, providing all necessary assistance with initial training and continuing career development to ensure suitable opportunities for each disabled person.

Arrangements would be made, when necessary, for retraining employees who become disabled to enable them to perform work appropriate to their aptitudes and abilities.

The School has an Accessibility Policy and Plan which are reviewed every 2 years.

Employee involvement

The School's policy is to consult employees, through regular staff meetings, on matters likely to affect employees' interests. Information on matters of concern to employees is given through bulletins, reports and presentations which seek to achieve a common awareness on the part of the employees of the financial and economic factors affecting the School's performance. The School's academic staff hold regular meetings and presentations throughout the year. The non-teaching staff also meet on a regular basis. The School has put a Wellbeing Committee in place. The committee meets termly and all areas of the school are represented along with a member of the Governing Body.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

STRATEGIC REPORT

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable Objects

The formal object of the School is:

To establish for charitable purposes only and to maintain a public day school or schools for the education of girls and to supply general instruction of the highest class.

Aims and Intended Impact

In furtherance of its objects, the School continues to follow the founders' vision of providing a challenging, liberal education for girls, which combines academic rigour with a breadth of skills. The acquisition of knowledge coupled with a wide range of other accomplishments remains the School's aim. The School has a strong pastoral ethos.

Objectives for the Year

The School's primary objectives for the year have been:

- a. To maintain and improve the School's academic results;
- b. To maintain the fabric of the School at a very good standard and to improve the facilities available;
- c. To maintain and develop links with the local community;
- d. To widen access to the School through the provision of means tested bursaries;
- e. To provide continuing support of our pupils who are in receipt of means tested bursaries; and
- f. To continue to make a surplus sufficient to fund future capital projects.

Strategies to Achieve the Year's Objectives

The School has a three-year Strategic Development Plan, from which an annual plan is produced for each academic year. The annual plan for 2024-2025 has focussed on the following key themes:

- a. Academic development
- b. Pastoral development
- c. Staff voice and wellbeing
- d. Finance and facilities
- e. PR, marketing and admissions
- f. Diversity and Inclusion

Principal Activities during the Year

The principal activity of the charity has been the provision of single-sex education for girls between the ages of 2 and 18. In addition, it has run holiday clubs during all school holidays for the younger pupils.

Public Benefit

The directors have complied with the duty of the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission. The school's activities further the public benefit by providing high-quality education that promotes the academic, social, and personal development of all pupils, regardless of background. Through delivering a broad and balanced curriculum, supporting vulnerable learners, and engaging with families and the wider community, the school contributes to improved life opportunities and community well-being. All resources are used to advance these charitable aims, ensuring that the education and support offered have a clear and positive impact on the public.

The charity also provides bursaries, community access, work experience and community services as set out on pages 7.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES (continued)

1. Admissions Policy

Access to an Edgbaston High School education is made possible through the allocation of means tested bursaries to those who pass our entrance examination but are unable to pay the full fees. The availability of these bursaries is outlined in our admissions policy on our web site.

2. Bursary Provisions

The School has a comprehensive policy on means tested bursaries which are available on application to all who pass our entrance examination to the senior school. The equivalent of 2 places are available as bursary support within the Sixth Form reserved for pupils of the school whose parents would benefit from support to allow their daughter to undertake two years in the Sixth form. These are not subject to academic ranking but can be awarded in conjunction with a scholarship, and 3 places for Year 7 entry.

The school introduced in 21-22 a Bursary for children entering Reception equivalent to five full fee places. Existing pupils, who attend Nursery and Kindergarten are eligible to apply for these bursaries as well as pupils applying to join in Reception. If awarded, the bursary in Reception commences after the pupil is no longer eligible for 15 free hours of childcare.

In year 3, Bursaries equivalent to 3 full fee places can be awarded annually to those entering the year group. As with Reception bursaries, existing pupils and new entrants are eligible to apply for the bursaries if they meet the published criteria.

All applications are means tested, taking into account family income, investments and savings and family circumstances e.g. dependent relatives and the number of siblings. The School employs the services of an independent assessor to support this process by making home visits to all new bursary applicants.

Bursaries are also available to the parents of current pupils who may face hardships such as redundancy or a death of a parent.

The School does not have an endowment for bursary funding, and in funding our awards a balance has to be made between fee paying parents, many of whom make personal sacrifices to fund their child's education, and those who benefit from the awards.

3. Family Discounts

The school offers a sibling discount of 5% for all new pupils at EHS and a further 5% for the 3rd and subsequent child.

The school also offers a 5% discount for a pupil whose brother enrolled in their Preparatory School (up to year 6) at Westhouse, our local boy's school. One or both pupils must be new to either school.

4. Scholarship awards and policy

The School allocates funds for the following fees remissions:

- a. Three up to 50% academic scholarships at Year 7 entry. Martineau (a music scholarship), Chamberlain and Dixon, named after three of the original founders based on academic achievement in the entrance examination.
- b. One scholarship at Year 7 entry giving up to 50% remission of fees (The Anthea Cadbury, also an academic scholarship).
- c. Edgbaston High School for Girls scholarships at Year 7, to a maximum total value of four sets of full fees each financial year, across the seven year groups in senior school.
- d. Music scholarships are also available following a written examination and audition in the Sixth form.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES (continued)

Scholarship and Bursary Assistance

In 2024-25 61 pupils (2024: 57) were assisted by means-tested bursaries, corresponding to an average termly cost of £137,903 (2024: £121,632). The number of pupils in receipt of scholarships received was 142 (2024: 131), amounting to an average termly cost of £185,605 (2024: £163,696). The continued receipt of scholarships is subject to annual review. Staff allowances and sibling allowances amounted to an average of £96,990 (2024: £98,267) and £25,015 (2024: £22,045) per term respectively.

5. Assistance for Employees

All employees of Edgbaston High School may benefit from a discount scheme should they choose to educate their children at our School.

6. Work Experience

The School offers work experience to students prior to their registration on the PGCE course. We also take students on teaching placements.

7. Community Access

We assist the local community by allowing use of our facilities for a competitive fee where there is no detriment to the education of our pupils. Regular lets include the City Evangelical Church, Stage Coach, swimming clubs and use of the all-weather pitch by local hockey clubs. We also have a partnership with Woodgate Primary School via our Openreach Programme.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

1. Pupil Numbers and Fees

Pupil numbers were 857 in the Summer Term 2025. The fee increase for the year was 8% from previous year into the Autumn Term and were reduced by 6.7% in the Spring and Summer Term Fees included VAT at 20% from the Spring Term 2025. Termly fees are as follows:

	Autumn Term (VAT exempt)	Spring and Summer Term (incl VAT at 20%)
Westbourne	£3,638	£4,073
Preparatory	£3,750-£5,269	£4,200-£5,902
Senior School	£5,580	£6,250
Sixth Form	£5,670	£6,350

2. Academic

We are proud of the spirit and resilience our A level students showed as they prepared for their A Level. Their results reflected their hard work and drive to succeed.

Examination results for the 2024/25 academic year were as follows.

At A level the pass rate was 99.5% with 43.5% achieving A*/A (3.2% higher than previous year) and 74.5% A*/B (4.5% higher than previous year). The value added remains very strong with a number of girls exceeding their predictive data.

91% (89% last year) of pupils secured their university of choice (either firm or insurance) with a fantastic array of subjects, as ever, including medicine, mathematics, engineering, law, chemical engineering physics, psychology, sport management, media to mention a few as well as highly competitive apprenticeship degrees.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

At GCSE, the cohort achieved our best results ever. The overall pass rate was 81% at grade 7/8/9 an increase of 12.5% over last year. 30% were awarded grades 7-8 across all of their GCSEs, 50% awarded grades 7-8 in 8 or more of their GCSEs, 15% awarded 8 & 9 across all of their GCSEs and 24% awarded grades 8 & 9 in 8 or more of their GCSEs.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS (continued)

3. Other Achievements

The education girls receive at EHS is significantly enhanced through a wide range of carefully designed experiences outside the formal curriculum. In addition to talks, workshops and conferences held in school, a variety of trips at home and abroad contribute to the girls developing a broader knowledge and understanding of the world around them. This year, the girls experienced trips to South Africa, Canada, Spain, Italy, France and many regions of the UK.

4. Extra-Curricular activities

The School runs a wide range of activities for all year groups from Year 1 upwards.

Compulsory lunchtime clubs and support groups are complemented by after school sports activities. There is a mixture of academic clubs e.g. Lost in Translation, Classics Clubs but also clubs for enrichment purposes eg Calligraphy, Chinese dancing and model United Nations.

Musical and dramatic productions are staged throughout the year groups each year. During the academic year 24/25 the School has been proud to stage "Olivia" involving all pupils in year 6. The Early Years put together a Christmas production called "Snuggle up Stable" and the Year 1 and 2 performed "Fleece Force"

Physical Education plays an important part in School life and we continue to field teams in all major sports for girls and enjoy success in matches and regional championships at all levels. The Senior School took 8 pupils to ESSA (English School swimming association) Championships. They were held at Sandwell Aquatic Centre. The pupils placed 12th and 14th nationally.

The U15 netball team won the Sisters in Sports National U15 plate competition and the School participated for the first time to the U19 National squash finals held at the Edgbaston Priory Club and placed 8th nationally.

The education girls receive at EHS is significantly enhanced though a wide range of carefully designed experiences outside the formal curriculum.

5. Community Service

Pupils take part in community service as part of their Duke of Edinburgh award scheme, or as part of the Sixth form enrichment programme. The scheme is growing in popularity year on year with 92 pupils taking part this year. The school offers Bronze to Gold awards.

£13,510.52 was raised for Charity in the year 2024/25. The money raised came from a large variety of events which took place in school and has supported charities such as the Edwards Trust, Marie Curie, St Mary's Hospice, Midlands Air Ambulance, British Legion, Cancer Research, Comic Relief, Race for Life, Age UK, Pink day, Red Nose Day, women's aid to name a few. Small fundraising events were also organised by pupils in school.

The Deputy Head Curriculum and several teaching staff are Governors of various local schools.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

REVIEW OF ACTIVITIES AND ACHIEVEMENTS (continued)

6. Sustainability

The School still follows the strands set forth in the Green Flag award. We have pupil and staff committees throughout the School and are working to increase our sustainability. We continue to focus on recycling and reducing single use plastic and paper throughout the school. We have also continued our interest in looking at ways of saving energy and reducing our carbon foot print. The Senior school has held several clothes donations for charity in order to recycle textiles too. Girls are encouraged to walk to school and for parents to switch off engines and lift share where possible.

The Prep School continues to hold the Gold Award on the Woodland's Trust Green Tree Schools Award, for planting trees in the grounds. It also continued to recycle plastic pens and batteries. Also, by using Seesaw, the online learning platform, the Prep School has reduced the amount of paper used. An incredible amount of plastic folders have also been saved by posting the spellings on this platform.

We have pupil and staff committees throughout the School who are working to increase our sustainability, in particular the move to electronic learning has reduced the amount of stationary being used. Our focus this year continues to be on recycling all items that can be recycled, including items of technology. We are also actively encouraging more pupils to walk to school, cycle and scoot.

The School's allotment is a great asset, providing valuable curriculum and social opportunities for pupils and enabling the School to make greater links with the local community. The site has an open access orchard and the remains of a bothy.

The maintenance of the allotment is carried out by a few regular pupils (Garden Club) and parents look after it during the Summer Holidays and winter months to ensure the garden remains in good condition and safe for the pupils to use. Once again, in 24/25, the young gardeners have won various trophies for the best flowers and vegetables produced in the allotment.

7. The Laurels (previously known as the Old Girls Association – The OGA)

The EHS Laurels is a vibrant, thriving organisation that links alumni with their friends and peers, while creating an opportunity for members to make connections between alumni/alumnae and current pupils – to 'give back'.

Laurels is thriving and contributes to the community spirit of the School. Regular events such as the AGM and supper, Carols and Canapes and year group reunions serve to bring together ex pupils and staff along with current members of the School.

The Laurels has purchased two "meeting barrels" which will provide a space for the girls to meet, chat and study in the rose garden. We thank them for this purchase which is being greatly appreciated by the pupils of the School.

8. Edgbaston High School Parents Association

The School receives generous support from the EHSPA which organises social events and uses the profits for the benefit of the School. This year, the EHSPA have contributed to the supply of a new shed for the allotment, various educational reading materials and equipment for our preparatory year groups, as well as our traditional Christmas trees.

The EHSPA organised various events this year such as the unmissable Firework in November, and the exciting lighting of the Christmas Tree. These events are always very enjoyable for all as well as generating fund for the school.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

REVIEW OF ACTIVITIES AND ACHIEVEMENTS (continued)

9. Facilities

The school completed its IT refresh program where all pupils will have access to better and faster iPads. The new IT infrastructure commissioned last year is now complete which will ensure that the school remains modern and forward thinking.

The School has further increased its repair and maintenance programme to provide both pupils and staff a more conducive place of learning and work. During the year, the school completed phase two of the Senior School Library refurbishment, now called the Learning Hub.

The school has continued its various programmes to maintain the fabric of the school by installing more cost and energy efficient boilers, refurbishing pupils' toilets, replacing flooring in main hall and more. Looking into the future and being more energy efficient, the school has fitted Energy Efficient lighting throughout the school.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Full review)

The consolidated Statement of Financial Activities is on page 17. The surplus or the year was £562,545 (2024: a surplus of £1,016,538). There is a net gain on the investment portfolio of £321,826 (2024: £531,531 net gain).

The pupil numbers in 24/25 improved over the course of the year starting with 849 in the Autumn Term and ending with 857 in the Summer Term.

Overall, the net tuition income is 0.6% higher than last year, educational costs have increased by 3.8% and the establishment costs increased by 9.8% over last year's levels due to the fact the school has continued the maintenance of the fabric of the building programme to ensure the facilities are responding to the need of our pupils.

As a charity the parents of our pupils have the assurance that all the income of the school must be applied for educational purposes.

Reserves Policy

The School has no endowment income and therefore relies on retained surpluses to meet its future requirements. The trustees have established policies to maintain the following designated reserves:

- Tangible fixed asset fund to match the net book value of tangible fixed assets; and
- Bursaries and scholarships fund to generate the income necessary to provide bursaries and scholarships.
- The trustees also consider it prudent to hold unrestricted and undesignated reserves of up to four months of annual expenditure in order to remain a going concern and to meet exceptional and unforeseen contingencies which equates to approximately £4,300,000. In addition, the trustees consider it necessary to retain sufficient additional reserves for future capital projects which will be required from time to time, of between one and four months of the resources expended. These future projects are necessary to keep the school an attractive proposition for prospective parents. The level of unrestricted and undesignated reserves at 31 August 2025 was £8,427,127 (2024: £7,818,273) which the trustees consider cover the above requirements.

Investment Policy and Objectives

The investment manager, Evelyn Partners have invested all funds in accordance with the School's Statement of Investment Principles. This includes ethical restrictions on investing. The investment aims are to provide

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

a reasonable level of income, to benefit the School and to assist with the provision of scholarships and bursaries, whilst maintaining and growing the value of the capital in real terms.

Investment Performance against Objectives

In the year 2024/25 the market value of the School's General Fund portfolio (excluding cash) increased by 6.2% (increased by 13.2% 2023/24). All investments were undertaken in accordance with the School's investment principles.

FUTURE PLANS

The key objectives are to:

- a. Maintain the current high standards of academic achievement, measured by external public examinations and independent value-added criteria;
- b. Balance academic achievement with a curriculum which allows full scope for the development of extra-curricular activities;
- c. To continue to maintain and improve the fabric of the School's building and facilities;
- d. Maintain and develop the School's pastoral system;
- e. Provide appropriate professional development for all staff and training for new teachers
- f. To continue to provide financial support on a means tested basis within the limits of our resources;
- g. To continue to widen links with local schools;
- h. To foster and encourage community use of the School's facilities.
- i. To work to ensure the financial viability of the school.

Risk Management

The Governing Body has examined the major risks to which the charity is exposed and has developed systems to monitor and control these risks, in order to mitigate any impact they may have on the School's future. A formal review of the charity's risk management matrix is undertaken annually. The key risks are considered to be:

- a. Maintaining adequate pupil numbers;
- b. Ensuring compliance with applicable regulations;
- c. Attracting quality teaching staff;
- d. Providing a safe environment for pupils and staff;
- e. Maintaining excellent financial controls and systems;
- f. Growing investment values and returns; and
- g. Maintaining academic results.
- h. Keeping aware of the political environment
- g. HSE regulations and obligations

The key controls used by the charity include:

- a. Formal agendas and minutes for all meetings of full Governing Body and sub-committees;
- b. Detailed terms of reference for the Sub-Committees;
- c. Comprehensive planning, budgeting and management accounting;
- d. An established organisational structure and lines of reporting;
- e. Formal written policies including comprehensive safeguarding and health and safety measures;
- f. Clear authorisation and approval levels for all financial transactions;
- g. Vetting procedures for every member of the teaching staff and non-teaching staff at the Disclosure Barring Service enhanced level and for teachers checking of Prohibition from Teaching and Management orders;
- h. Local Authority Grants, controlling costs and close attention to forecasts and cash flow;
- i. Purchase of comprehensive insurance to combat business interruption;
- j. Investment in the maintenance and development of the school's IT systems.

While the Governing Body reviews its risk assessment documentation annually, it is recognised that no system can give an absolute assurance against all risks.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

Third party indemnity provision

The School has purchased and maintains insurance to cover its trustees and officers against liabilities in relation to their duties to the School at a cost of £268 (2024: £268).

Going concern

The Governing Body has reviewed the school's financial position, including staffing and operating costs, budget forecasts, reserves and cashflow, and has taken steps to control and reduce expenditure where appropriate; based on this assessment—along with consideration of future funding, expected cost pressures, and identified risk mitigation plans—it has concluded that the school has adequate resources to continue operating for at least the next 12 months, and therefore the financial statements can be prepared on a going concern basis.

Statement as to Disclosure of Information to Auditors

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The Directors' report and Strategic report were approved by the full Governing Body and signed on their behalf by:



Mr Martin Chitty
Chair of the Governing Body

Date: 31.3.26

Edgbaston High School for Girls

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- a. Select suitable accounting policies and then apply them consistently;
- b. Observe the methods and principles in the Charities SORP;
- c. Make judgments and accounting estimates that are reasonable and prudent; and
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and the charitable company will continue in business.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDGBASTON HIGH SCHOOL FOR GIRLS

Opinion

We have audited the financial statements of Edgbaston High School for Girls ('the charitable company') and its subsidiary ('the group') for the year ended 31 August 2025 which comprise Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including 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).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 charitable company's or the group'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDGBASTON HIGH SCHOOL FOR GIRLS

consistent with the financial statements; and

- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees 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 trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, including financial reporting legislation and the Charities SORP (FRS 102), and local tax regulations. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be necessary to the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the group for fraud.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDGBASTON HIGH SCHOOL FOR GIRLS

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of management controls including through journal adjustments. Our audit procedures to respond to these risks included enquiries of management and Directors about their own identification and assessment of the risks and irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, Ofsted and reading minutes of meetings of those charged with governance.

Because of 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 auditor's report.

Use of our report

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



Helen Blundell LLB FCA FCIE DChA
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Date 29 April 2026

Edgbaston High School for Girls

STATEMENT OF FINANCIAL ACTIVITIES (Including income and expenditure) for the year ended 31 August 2025

	<i>Notes</i>	<i>Total Unrestricted Funds 2025 £</i>	<i>Total Unrestricted funds 2024 £</i>
INCOME AND ENDOWMENTS			
FROM:			
Charitable activities	2	12,533,229	12,411,490
Other trading activities	4	122,549	121,920
Investments	5	441,868	436,929
		<hr/>	<hr/>
Total		13,097,646	12,970,339
		<hr/>	<hr/>
EXPENDITURE ON:			
Raising funds	6	31,259	44,952
Charitable activities:	7		
- Educational costs		8,355,786	8,049,313
- Establishment costs		2,380,874	2,168,491
- Support costs		2,088,888	2,222,576
		<hr/>	<hr/>
Total		12,856,807	12,485,332
		<hr/>	<hr/>
Gains/(losses) on investments:	12	321,826	531,531
TRANSFER unrestricted fund		0	-
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		562,545	1,016,538
		<hr/>	<hr/>
NET MOVEMENT IN FUNDS		562,545	1,016,538
BALANCE BROUGHT FORWARD		23,086,221	22,069,683
		<hr/>	<hr/>
BALANCE CARRIED FORWARD		23,648,766	23,086,221
		<hr/> <hr/>	<hr/> <hr/>

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

The notes on pages 22 to 38 form part of these financial statements.

Edgbaston High School for Girls
CONSOLIDATED BALANCE SHEET
as at 31 August 2025

Company Number: 10631

	<i>Notes</i>	2025 £	2024 £
FIXED ASSETS			
Tangible assets	11	12,968,318	13,013,627
Investments	12	5,786,992	5,450,991
		<u>18,755,310</u>	<u>18,464,618</u>
CURRENT ASSETS			
Debtors	14	1,226,583	571,518
Cash at bank and in hand – unrestricted		7,577,654	7,954,153
- restricted funds and endowment		-	-
		<u>8,804,238</u>	<u>8,525,671</u>
CREDITORS: Amounts falling due within one year	15	<u>(3,670,486)</u>	<u>(3,113,622)</u>
NET CURRENT ASSETS		5,133,752	5,412,049
Creditors: Amounts falling due after one year	15A	(240,297)	(790,446)
TOTAL NET ASSETS		<u><u>23,648,765</u></u>	<u><u>23,086,221</u></u>
Endowment funds		-	-
Designated funds and called up share capital	18	15,221,638	15,266,947
Other funds	18	8,427,127	7,819,273
TOTAL CHARITY FUNDS		<u><u>23,648,765</u></u>	<u><u>23,086,221</u></u>

The financial statements on pages 17 to 38 were approved by the Governing Body and authorised for issue on 31st March 2026 and signed on their behalf by:



Mr Martin Chitty

Edgbaston High School for Girls

COMPANY BALANCE SHEET

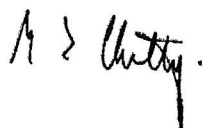
as at 31 August 2025

Company Number: 10631

	<i>Notes</i>	2025 £	2024 £
FIXED ASSETS			
Tangible assets	11	12,968,318	13,013,627
Investments	13	5,886,992	5,550,991
		<u>18,855,310</u>	<u>18,564,618</u>
CURRENT ASSETS			
Debtors	14	1,238,192	673,747
Cash at bank and in hand – unrestricted		7,445,730	7,734,730
- restricted funds and endowment			-
		<u>8,683,922</u>	<u>8,408,478</u>
CREDITORS: Amounts falling due within one year	15	(3,658,934)	(3,107,562)
		<u>5,024,988</u>	<u>5,300,916</u>
NET CURRENT ASSETS		5,024,988	5,300,916
Creditors: Amounts falling due after one year	15A	(240,297)	(790,447)
TOTAL NET ASSETS		<u><u>23,640,011</u></u>	<u><u>23,075,087</u></u>
Endowment funds		-	-
Designated funds and called up share capital	19	15,221,638	15,266,946
Other funds	19	8,418,373	7,808,140
TOTAL CHARITY FUNDS		<u><u>23,640,011</u></u>	<u><u>23,075,087</u></u>

Net movement in funds for the parent charity was a gain of £562,545 (2024: gain of £1,016,538).

The financial statements on pages 17 to 38 were approved by the Full Governing Body and authorised for issue on 31st March 2026 and signed on their behalf by:



Mr Martin Chitty

Edgbaston High School for Girls
CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 August 2025

	2025 £	2024 £
Cash flows from operating activities:		
Net cash provided by operating activities	(235,448)	2,582,266
Cash flows from investing activities:		
Dividends and interest from investments	441,868	436,929
Purchase of property, plant and equipment	(568,743)	(1,141,924)
Proceeds from sale of investments		
- Unrestricted	590,799	341,143
Purchase of investments		
- Unrestricted	(604,975)	(446,869)
Net cash used in investing activities	<u>(141,051)</u>	<u>(810,721)</u>
Change in cash and cash equivalents in the reporting period	(376,499)	1,771,545
Cash and cash equivalents at the beginning of the reporting period	7,954,153	6,182,608
Cash and cash equivalents at the end of the reporting period	<u><u>7,577,654</u></u>	<u><u>7,954,153</u></u>
Reconciliation of net income to net cash flows from operating activities		
Net income for the reporting period	562,545	1,016,538
Adjustments for:		
(Gains)/losses on investments	(321,826)	(531,531)
Depreciation charges	607,003	541,656
Loss and disposal of fixed assets	7,050	133,699
Dividends and interest from investments	(441,868)	(436,929)
(Increase)/decrease in debtors	(655,065)	(88,793)
Increase/(decrease) in creditor <1	556,864	1,157,180
Increase/(decrease) in creditors >1	(550,150)	790,446
Net cash provided by operating activities	<u>(235,448)</u>	<u>2,582,266</u>

Edgbaston High School for Girls
CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 August 2025

Analysis of cash and cash equivalents	2025 £	2024 £
Cash at bank	7,577,654	7,954,153
Total cash and cash equivalents	7,577,654	7,954,153

Edgbaston High School for Girls

ACCOUNTING POLICIES

GENERAL INFORMATION

Edgbaston High School for Girls (“the charity”) is a charitable company limited by guarantee and is incorporated in England and Wales (Company registration number 10631 and charity number 504011). The address of the Charity’s registered office and principal place of business is Westbourne Road, Edgbaston, Birmingham, B15 3TS.

The group consists of the charity and its one subsidiary, EHS (Property Services) Limited.

The nature of the group’s operations are set out in the Directors’ Report.

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with 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) (issued in 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Monetary amounts in these financial statements are rounded to the nearest whole £1.

The financial statements are presented in sterling which is also the functional currency of the charity.

Edgbaston High School for Girls 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.

BASIS OF CONSOLIDATION

These financial statements consolidate the financial statements of Edgbaston High School for Girls (“the Charity”) and its subsidiary, EHS (Property Services) Limited (“the subsidiary”) all financial statements are made up to Year End to 31 August.

The financial statements consolidate the results of the Charity and its wholly owned subsidiary on a line-by-line basis. A separate Statement of Financial Activities and Statement of Comprehensive Income for the Charity have not been presented because the Charity has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

All intra-group transactions, balances and unrealised gains on transactions between Group entities are eliminated on consolidation.

GOING CONCERN

At the time of approving the financial statements, the governors have a reasonable expectation that the group and charitable company have adequate resources to continue in operational existence for the foreseeable future. Thus, the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

The governors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the group and charitable company have adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the group’s and charitable company’s ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Edgbaston High School for Girls

ACCOUNTING POLICIES

INCOME AND EXPENDITURE

Income represents fees invoiced for services provided. Income and expenditure are accounted for on an accruals basis.

Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the School.

Donations and gifts are accounted for on a receivable basis.

SUPPORT COSTS

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources e.g. staff costs by time spent and other costs by usage.

GOVERNANCE COSTS

Governance costs included within support costs comprise the costs associated with the governance arrangements of the charity. This includes external activities, any legal advice for the governors and all costs of complying with constitutional and statutory requirements such as the costs of Council and Executive committee meetings, the preparation of statutory accounts, and satisfying public accountability.

RAISING FUNDS

Expenditure on raising funds are those costs incurred in the management and administration of the charity's investments.

CHARITABLE ACTIVITIES

Charitable activities include expenditure on providing education and include both direct costs and support costs relating to the activity.

AWARDS AND BURSARIES

Awards from restricted funds are included as expenditure in the period for which the award is given. Bursaries and other allowances from unrestricted funds towards School fees are netted off against school fee income.

FUND ACCOUNTING

General unrestricted funds comprise the accumulated surpluses and deficits on general funds and the cumulative realised and unrealised gains on investments. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives. In addition, the trustees have designated certain funds for particular purposes.

Endowment funds relate to those assets which represent the permanent capital base of the charity and which may not be spent.

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost less accumulated depreciation. All fixed asset purchases greater than £1,000 are capitalised. Any purchases less than £1,000 are written off to the Statement of Financial Activities as incurred.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Long leasehold properties	-	over the unexpired term of the lease at the point of addition
Fixtures and fittings	-	over 5 years
Plant and machinery	-	over 5 to 10 years on a straight line basis
ICT hardware	-	over 5 years

Edgbaston High School for Girls

ACCOUNTING POLICIES

Assets in the course of construction are transferred to the above categories on completion and depreciated from the date the asset comes into use.

INVESTMENTS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date stated at bid price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The investment in the subsidiary company is stated at cost less impairment.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value brought forward.

DEBTORS

Trade and other debtors which are receivable within one year are initially recognised at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

CASH AND BANK BALANCES

Cash and bank balances includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition.

TRADE CREDITORS AND LIABILITIES

Trade creditors payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

FINANCIAL INSTRUMENTS

The charity 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.

PENSIONS

Retirement benefits to teachers at the school are provided by 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 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 based on quinquennial valuations using a prospective benefit method. As stated in Note 26, the TPS is a multi-employer scheme and the school is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

From November 2024, following consultation with staff, the school closed the TPS pension scheme to new entrants while continuing to offer it to existing teaching staff who wish to remain in the scheme. For new employees, the school has adopted the APTIS pension scheme, which is managed by Aviva. Under the APTIS scheme, the employer's pension contribution for new staff may be 18.5%, 15%, or 10%, with employees contributing a fixed 5% regardless of the employer contribution level. The school also provides

Edgbaston High School for Girls

ACCOUNTING POLICIES

a Death in Service benefit. Despite the change in pension arrangements, the total remuneration package offered to staff, whether they are in TPS or APTIS, remains the same.

For non-teaching staff the School makes defined contribution payments into individual personal pension schemes. The amount charged to the Statement of Financial Activities in respect of these pension costs is the contributions payable by the School in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the Balance Sheet.

OPERATING LEASES

The annual rentals for “operating leases” are charged to the income and expenditure account on a straight line basis over the lease term.

IMPAIRMENTS

Fixed assets are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable or as otherwise required by relevant accounting standards.

Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of net realisable value and value-in-use, are recognised as impairments. All impairment losses are recognised in the Statement of Financial Activities.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no 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.

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2025

1 COMPARATIVE INFORMATION - STATEMENT OF FINANCIAL ACTIVITIES

	<i>Unrestricted funds</i> £	<i>Endowment funds</i> £	<i>Total funds</i> 2024 £
INCOME AND ENDOWMENTS			
FROM:			
Charitable activities	12,411,490	-	12,411,490
Other trading activities	121,920	-	121,920
Investments	436,929	-	436,929
	<hr/>	<hr/>	<hr/>
Total	12,970,339	-	12,970,339
	<hr/>	<hr/>	<hr/>
EXPENDEDITURE ON:			
Raising funds	44,952	-	44,952
Charitable activities			
- Educational costs	8,049,313	-	8,049,313
- Establishment costs	2,168,491	-	2,168,491
- Support costs	2,222,576	-	2,222,576
	<hr/>	<hr/>	<hr/>
Total	12,485,332	-	12,485,332
	<hr/>	<hr/>	<hr/>
(Losses)/gains on investments	531,531	-	531,531
	<hr/>	<hr/>	<hr/>
TRANSFERS	9,662	(9,662)	-
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	1,026,200	(9,662)	1,016,538
	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS	1,026,200	(9,662)	1,016,538
	<hr/>	<hr/>	<hr/>
BALANCE BROUGHT FORWARD	22,060,021	9,662	22,069,683
	<hr/>	<hr/>	<hr/>
BALANCES CARRIED FORWARD	23,086,221	-	23,086,221
	<hr/>	<hr/>	<hr/>

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2025

2	INCOME FROM CHARITABLE ACTIVITIES	2025	2024
		£	£
	School fees (note 3)	11,321,686	11,252,181
	Registration fees	20,200	29,752
	After School cover	62,397	75,377
	Catering income	695,976	658,506
	Other income from charitable activities	432,970	386,013
		<u>12,553,229</u>	<u>12,401,828</u>
		<u><u>12,553,229</u></u>	<u><u>12,401,828</u></u>
3	SCHOOL FEES	2025	2024
		£	£
	The School's fee income comprised:		
	Gross fees	12,661,198	12,469,098
	Less: Total bursaries, scholarships and allowances	(1,339,512)	(1,216,916)
		<u>11,321,686</u>	<u>11,252,181</u>
		<u><u>11,321,686</u></u>	<u><u>11,252,181</u></u>
4	OTHER TRADING ACTIVITIES	2025	2024
		£	£
	Hire of school facilities	122,549	121,920
		<u>122,549</u>	<u>121,920</u>
5	INVESTMENT INCOME	2025	2024
		£	£
	Income from listed investments	159,526	141,255
	Bank interest and interest on short term deposits	282,343	295,674
		<u>441,868</u>	<u>436,929</u>
		<u><u>441,868</u></u>	<u><u>436,929</u></u>
6	INVESTMENT COSTS	2025	2024
		£	£
	Investment management	31,259	44,952
		<u>31,259</u>	<u>44,952</u>
		<u><u>31,259</u></u>	<u><u>44,952</u></u>

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2025

7 CHARITABLE ACTIVITIES EXPENDITURE

	<i>Staff costs</i>	<i>Other costs</i>	<i>Depreciation</i>	<i>2025</i>	<i>2024</i>
	£	£	£	<i>Total</i>	<i>Total</i>
				£	£
Charitable activities:					
Educational costs	7,802,557	553,228	-	8,355,785	8,058,976
Establishment costs	1,050,440	1,330,434	-	2,380,874	2,168,491
Support costs	626,359	855,526	607,003	2,088,888	2,212,913
Total – 2025	9,479,357	2,739,188	607,003	12,825,547	12,440,380
Total – 2024	9,015,808	2,882,917	541,656		

Support costs include administration costs: including salaries, professional fees and depreciation. Other costs include £27,960 relating to audit fees (2024: £22,080) and governance costs of £20,662 (2024: £52,494).

8 NET INCOME

	<i>Unrestricted funds</i>	
	<i>2025</i>	<i>2024</i>
	£	£
Net income is stated after charging:		
Depreciation and amounts written off tangible fixed assets:		
Charge for the year: owned assets	607,003	541,656
Operating lease rentals:		
Land and buildings	2,022	1,987
Plant and machinery	18,712	19,415
Auditor's remuneration:		
Audit fees current year	27,960	22,080
Non audit services	1,320	6,260
Trustee Indemnity Insurance	268	268

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2025

9	EMPLOYEES	2025	2024
		No	No
	The average weekly number of persons employed by the School during the year was:		
	Teaching and allied staff	118	133
	Others	112	115
		229	248
		229	248
		2025	2024
		£	£
	Staff costs for above persons:		
	Wages and salaries	7,112,007	6,893,061
	Social security costs	797,657	695,530
	Other pension costs	1,568,476	1,427,217
		9,478,140	9,015,808
		9,478,140	9,015,808

The number of employees whose emoluments amounted to over £60,000 in the year were as follows:

	2025	2024
	No.	No.
£60,000 - £69,999	6	6
£70,000 - £79,999	3	2
£80,000 - £89,999	2	1
£90,000 - £99,999	0	0
£100,000 - £109,999	0	0
£110,000 - £119,999	0	1
£150,000 - £159,999	1	1

In accordance with the Charities SORP (FRS102) the benefit to the charity provided by general volunteers, which are very few, is not reflected in the Statement of Financial Activities.

During the year there has been severance payment to 6 members of staff amounting to £86,704 (2024: £35,873).

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2025

9 EMPLOYEES (continued)

TRUSTEES

The charity has purchased trustee indemnity insurance. The cost is disclosed in note 8. The total compensation including national insurance and pension contributions payable to key management personnel of the charity was £1,471,947 (2024: £1,518,000).

Trustees did not receive remuneration/other benefits during year ended 31 August 2025.

10 TAXATION

The School is a registered charity and as such its charitable activities are not liable to UK corporation tax.

11 TANGIBLE FIXED ASSETS
GROUP AND COMPANY

	<i>Asset in course of construction</i>	<i>Long leasehold property</i> £	<i>Plant and machinery and ICT hardware</i> £	<i>Total</i> £
Cost				
1 September 2024	630,160	17,045,123	4,779,520	22,454,802
Additions	202,922	89,983	275,838	568,743
Disposal	-	-	(192,741)	(192,741)
Transfers	(630,160)	630,160	-	-
31 August 2025	202,922	17,765,266	4,862,617	22,830,804
Depreciation				
1 September 2024	-	5,688,299	3,752,876	9,441,174
Charged in the year	-	344,711	262,291	607,003
Disposal	-	-	(185,691)	(185,691)
31 August 2025	-	6,033,011	3,829,476	9,862,486
Net book value 31 August 2025	202,922	11,733,165	1,033,139	12,969,226
31 August 2024	630,160	11,356,824	1,026,644	13,013,627

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2025

12	FIXED ASSET INVESTMENTS GROUP		<i>Unrestricted Funds Listed</i>	<i>Endowment Funds Listed</i>	<i>Total</i>
			£	£	£
	Market value				
	1 September 2024		5,450,991	-	5,450,991
	Additions		604,975	-	604,975
	Disposals		(590,799)	-	(590,799)
	Net investment gains		321,826	-	321,826
	31 August 2025		<u>5,786,993</u>	<u>-</u>	<u>5,786,993</u>
	Historical cost as at 31 August 2025		<u>4,550,469</u>	<u>-</u>	<u>4,550,469</u>
	Historical cost as at 31 August 2024		<u>4,583,360</u>	<u>-</u>	<u>4,583,360</u>
13	FIXED ASSET INVESTMENTS COMPANY		<i>Unrestricted Funds Listed</i>	<i>Endowment Funds Listed</i>	<i>Total</i>
		<i>Unlisted (subsidiary)</i>	£	£	£
	Market value				
	1 September 2024	100,000	5,450,991	-	5,550,991
	Additions	-	604,975	-	604,975
	Disposals	-	(590,799)	-	(590,799)
	Net investment gains	-	321,826	-	321,826
	31 August 2025	<u>100,000</u>	<u>5,786,993</u>	<u>-</u>	<u>5,886,993</u>
	Historical cost as at 31 August 2025	<u>100,000</u>	<u>4,550,469</u>	<u>-</u>	<u>4,650,469</u>
	Historical cost as at 31 August 2024	<u>100,000</u>	<u>4,583,360</u>	<u>-</u>	<u>4,683,360</u>

Edgbaston High School for Girls

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2025

13 FIXED ASSET INVESTMENTS COMPANY (continued)

The company holds directly more than 10% of the share capital of the following undertaking:

<i>Name</i>	<i>Country of incorporation</i>	<i>Class of holding</i>	<i>Proportion held</i>	<i>Nature of business</i>
EHS (Property Services) Limited Company no. 02660124	England	Ordinary	100%	Hire of school facilities

During the year ended 31 August 2025 EHS (Property Services) Limited had turnover of £122,548 (2024: £121,920) expenditure of £113,841 (2024: £111,842) and profit after taxation of £8,763 (2024: £11,077). The aggregate capital and reserves of the company at 31 August 2025 were £108,763 (2024: £111,133).

The results of EHS (Property Services) Limited are included within the consolidated financial statements.

14	DEBTORS	GROUP		COMPANY	
		2025	2024	2025	2024
		£	£	£	£
	Due within one year:				
	Fees and disbursements	594,940	43,759	594,940	43,759
	Other debtors	230,688	197,768	188,787	159,010
	Prepayments	400,956	329,992	400,956	329,992
	Amount due from subsidiary Undertaking	-	-	53,508	140,987
		<u>1,226,584</u>	<u>571,518</u>	<u>1,238,192</u>	<u>673,747</u>

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2025

15	CREDITORS: Amounts falling due within one year	GROUP		COMPANY	
		2025 £	2024 £	2025 £	2024 £
	Trade creditors	384,915	359,223	383,415	359,223
	VAT creditors	657,435	-	653,393	-
	Other creditors	406,615	432,016	406,615	432,016
	Accruals	165,497	290,878	159,487	284,818
	Deferred income	1,554,394	1,519,422	1,554,394	1,519,422
	-Fees in Advance (FIA scheme) <1 year	501,629	512,083	501,629	512,083
		<u>3,670,486</u>	<u>3,113,622</u>	<u>3,658,934</u>	<u>3,107,562</u>

GROUP AND COMPANY

	2025 £	2024 £
1 September 2024	2,821,953	1,218,516
Additions		
-Fees in advance (FIA Scheme) <1 year	501,629	512,083
-Fees in advance (FIA Scheme) > 1year	240,297	790,447
-Deferred income for next academic year Released	1,554,894	1,519,422
	<u>(2,821,953)</u>	<u>(1,218,516)</u>
31 August 2025	<u>2,296,821</u>	<u>2,821,953</u>

Deferred income relates to school fee income received in advance of education to be provided in future years.

15A	Creditors: Amounts falling due after More than one year	2025	2024
	-Fees in advance (FIA Scheme) <1 year	240,297	790,446
		<u>240,297</u>	<u>790,446</u>

16	FINANCIAL INSTRUMENTS	GROUP		COMPANY	
		2025 £	2024 £	2025 £	2024 £
	Financial assets:				
	Equity instruments measured at fair value	5,786,993	5,450,991	5,886,993	5,550,991
		<u>5,786,993</u>	<u>5,450,991</u>	<u>5,886,993</u>	<u>5,550,991</u>

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

Edgbaston High School for Girls
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 August 2025

17 NET CURRENT ASSETS

	Fixed assets £	Investments £	Net Current Assets £	Fund Balances £
Unrestricted funds:				
Designated funds	12,969,226	2,250,000	3,320	15,222,547
Other funds	-	3,536,993	4,894,866	8,431,859
	<hr/>	<hr/>	<hr/>	<hr/>
	12,969,226	5,786,993	4,893,455	23,654,406
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2025

18 CONSOLIDATED UNRESTRICTED FUNDS: MOVEMENTS IN THE YEAR

	Balance at 1 September 2024 £	Income £	Expenditure £	Gains/ (losses) on investment £	Transfers £	Balance at 31 August 2025 £
Designated funds						
Tangible fixed asset fund	13,013,627	-	-	-	(45,310)	12,968,318
Bursaries and Scholarship fund	2,250,000	171,800	(493,626)	321,826	0	2,250,000
Called up share capital	3,320	-	-	-	-	3,320
	<u>15,266,948</u>	<u>171,800</u>	<u>(493,626)</u>	<u>321,826</u>	<u>(45,310)</u>	<u>15,221,638</u>
General reserve	<u>7,819,274</u>	<u>12,925,846</u>	<u>(12,363,301)</u>	<u>0</u>	<u>45,310</u>	<u>8,427,127</u>
Total unrestricted funds	<u><u>23,086,221</u></u>	<u><u>13,097,646</u></u>	<u><u>(12,856,927)</u></u>	<u><u>321,826</u></u>	<u><u>-</u></u>	<u><u>23,648,765</u></u>

The tangible fixed asset fund represents the net book value of tangible fixed assets.

The Bursaries and Scholarships fund is held to generate income, recognised in the General Reserve, necessary to provide bursaries and scholarships.

The general reserve fund represents those funds which are unrestricted and not designated for other purposes.

19 SHARE CAPITAL	2025 £	2024 £
Equity share capital		
Authorised:		
750 ordinary shares of £10 each	7,500	7,500
Allotted, issued and fully paid:		
332 ordinary shares of £10 each	3,320	3,320

Every member of the company entitled to vote at general meetings has one vote, regardless of the number of shares held. Income and property of the company is used only in the support of the charitable objectives of the company. No dividends are payable and any surplus on winding up may only be used to support another institution with similar objectives.

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2025

20 COMMITMENTS UNDER OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are set out below:

	Land and buildings		Equipment	
	2025	2024	2025	2024
	£	£	£	£
Within one year	1,870	1,870	21,163	21,163
Between one and five years	7,480	7,480	41,609	62,772
After five years	57,970	59,840	-	-
	<u>67,320</u>	<u>69,190</u>	<u>62,772</u>	<u>83,935</u>

21 RELATED PARTY TRANSACTIONS

The School does not have an ultimate controlling party; its body of Trustees of Edgbaston High School for Girls govern the School.

Transactions with trustees are disclosed in Note 9.

A close family member of the Headmistress was remunerated for services in the Bursary for a value of £22,920 (23/24: £23,220).

The charity transacted with EHS (Property Services) Limited, a company who is a wholly owned subsidiary of Edgbaston High School for Girls.

	EHS (Property Services) Limited	
	2025	2024
	£	£
Management charge	111,242	105,198
Profits distributed from EHS (Property Services) Limited	11,077	16,462
Amounts due to/(from) EHS (Property Services) Limited	53,508	(140,987)
	<u>175,827</u>	<u>(119,327)</u>

None of the above balances are secured.
There are no other related party transactions.

Edgbaston High School for Girls

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2025

22 PENSION CONTRIBUTIONS

The school's employees belong to three principal pensions schemes; the Teachers' Pension Scheme England and Wales ("the TPS") for academic and related staff which is a defined benefit scheme or the APTIS Pension Scheme with a defined contribution and a defined contribution scheme (AVIVA) for non-teaching staff.

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 £1,751,084 (2024 - £1,665,927) and at the year-end £147,757 (2024 - £152,224) was outstanding in creditors 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.

As the TPS is an unfunded multi-employer defined benefit scheme, the School may be exposed to actuarial risks associated with current and former employees of other participating employers; however, the School has no obligation in respect of any deficit relating to other employers and cannot identify its share of the underlying assets and liabilities on a consistent and reasonable basis.

The employer contribution rate for the TPS is 28.6%, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

Defined Contribution scheme

AVIVA:

For non-teaching staff the company offer a pension scheme with AVIVA to 92 members of staff (2024: 92) who had pension rights accruing under individual personal pension schemes on a defined contribution basis. The total pension cost for the period in respect of these schemes was £261,428 (2024: £233,251).

There were outstanding contributions at 31 August 2025 £21,794.86 (2024: £19,593).

APTIS:

From November 2024, current teaching staff were offered the option to join a defined contribution scheme provided by APTIS. All new staff members would be automatically enrolled in the new scheme from November 2024. 6 members of staff opted out of TPS to join APTIS in November 24. Their total remuneration would match those on the Teaching Pension Scheme.

Edgbaston High School for Girls

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2025

At August 2025, 10 teaching staff were in this pension scheme. The total pension cost for the period November 2024 to August 2025 were £ 55,978.

The total outstanding contribution at 31 August 2025 was £6,087.

THE EDGBASTON HIGH SCHOOL FOR GIRLS

England & Wales - Charity number 504011

Accounts

Edgbaston High School for Girls

CONSOLIDATED FINANCIAL STATEMENTS

for the year ended

31 August 2024

Company Registration No. 10631
Charity Registration No. 504011

Edgbaston High School for Girls

PRINCIPAL ADVISERS

AUDITORS

CROWE U.K. LLP
Black Country House
Rounds Green Road
Oldbury B69 2DG

BANKERS

HSBC Bank plc
Birmingham Commercial Area
Ground Floor
12 Calthorpe Road
Edgbaston
Birmingham
B15 1QZ

SOLICITORS

Shakespeare Martineau LLP
No 1 Colmore Square
Birmingham
B4 6AA

INVESTMENT ADVISERS

Evelyn Partner
14th Floor
103 Colmore Row
Birmingham
B3 3AG

COMPANY NUMBER

10631 (England and Wales)

CHARITY NUMBER

504011

REGISTERED OFFICE

Westbourne Road
Edgbaston
Birmingham
B15 3TS

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

PRESIDENT

Sir Dominic Cadbury BA, MBA

VICE PRESIDENTS

Mr D J Cadbury MSc, DSW, CQSW

Her Honour Judge S Thomas LLB

Mr Ian Marshall BA Cambridge

GOVERNING BODY:

Directors appointed by the shareholders, who are also the trustees of the charity, since 1 September 2022:

Mr M Chitty BA (Hons) –Chair

Mrs A Howarth – Deputy Chair

Member of the Education & Welfare Committee:

Mrs A E S Howarth (Chair)

Mr C Pritchard

Mrs S Priest MA MRICS - Resigned 26/06/2024

Mrs S Robinson

Mr Qamar Riaz – Appointed 01/12/2024

Member of the Finance & General Purposes Committee:

Mr T G M Downing (Chair)

Mrs C Diamante – Resigned 24/06/2024

Mr Chitty BA (Hons)

Mr H Fawzy FCCA, FCMA, FCA (SL), MBA (NUS) – Appointed 13/12/23

Ms C Robinson BSc (Hons), GMBPSs, FCA– Appointed 01/01/24

Mr Asif Istaq – Appointed 01/12/2024

Mr Khaled Rahman – Appointed 01/12/2024

Member of the Governance & Compliance Committee:

Mrs L Smiley (Chair)

Mrs S Parveen

Mrs Hannah Bushell – Appointed 01/12/2024

Mrs Tejpreet Bansel-Branch – Appointed 01/12/2024

Mr G Scott M.A(Oxon)

Mr C Southgate

HEADMISTRESS

Mrs C Macro

HEAD OF PREPATORY SCHOOL

Mrs N Hobson

FINANCE DIRECTOR & COMPANY SECRETARY

Mrs B Kail ACMA

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

The members of the Governing Body, who are the charity trustees and directors of the company for the purposes of company law, present their annual report and financial statements for the year ended 31 August 2024. The Governing Body has adopted the provisions of Charity Statement of Recommended Practice (SORP) (FRS102) in preparing the annual report and financial statements of the charity.

The Annual Report covers Edgbaston High School for Girls and its subsidiary EHS (Property Services) Limited.

REFERENCE AND ADMINISTRATIVE INFORMATION

The School was founded on 25 May 1876 as a private company limited by shares. The founders were a group of philanthropic Birmingham businessmen and civic dignitaries, who were concerned at the limited opportunities for the education of young girls in Birmingham at that time. The School was originally situated in a set of private buildings near Five Ways and moved to its current purpose-built premises in 1962. The members of the Governing Body, Headmistress, professional advisers and the principal address of the charity are listed on pages 1 and 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Instruments

As a private company limited by shares, the School has a Memorandum and Articles of Association. Its company number is 10631. It is also a registered charity, number 504011.

School Governing Body

The Full Governing Body passed a new resolution in October 2024 in view of changing the Articles of Association

- Article 24.3. Change of director limit from 15 to 17 maximum and a minimum of 10 to 8.
- Article 24.5. Remove the minimum number quota of women

The Governing Body appoints a President, currently Sir Dominic Cadbury BA MBA and up to five Vice Presidents, none of whom need be members of the Governing Body.

Recruitment and training

New members of the Governing Body are recruited to fill vacancies which occur on the Skills Matrix. New members are offered induction briefings by the Headmistress. All members of the Governing Body are encouraged to attend appropriate training events. An annual training day with update training for the whole Governing Body takes place usually in May. The topic for this year's training was on equality, diversity and inclusion.

Organisational Management

The full Governing Body, as trustees of the charity, are legally responsible for the overall management and control of the School. They meet a minimum of three times per year, with at least one meeting per academic term. The Committees meet on a minimum of three occasions per year, normally before the main governing body and makes recommendations. The Headmistress and the Finance Director attend all Full Governing Body meetings.

The Governing Body determines the general policy of the School and delegates day-to-day management to the Headmistress.

The pay and remuneration of the Head is set by the Finance & General Purposes Committee.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Group Structure and Relationships

Connected Parties

The School benefits from the generosity of both the EHSPA and a network of old girls. The OGA is an association of former pupils of the School, which offers former pupils the opportunity to maintain friendships, continue interests and remain in contact. The EHSPA organise social and other events; using any surpluses made for the benefit of the School. We greatly appreciate and acknowledge the support offered.

Other Relationships

The School also strives to optimise the use of its cultural and sporting facilities by local charities and other organisations. It encourages its pupils to participate in both the local and wider community.

Employment of the Disabled

The School is committed to securing equality of opportunity through the creation of an environment in which individuals are treated solely on the basis of their relevant merits and abilities. All members of staff and Governing Body share this commitment. The School does not permit any offensive, discriminatory or hostile attitudes to be displayed by any person or group towards an individual with a disability.

The School's policy is to recruit disabled workers for those vacancies that they are able to fill, providing all necessary assistance with initial training and continuing career development to ensure suitable opportunities for each disabled person.

Arrangements would be made, when necessary, for retraining employees who become disabled to enable them to perform work appropriate to their aptitudes and abilities.

The School has an Accessibility Policy and Plan which are reviewed every 2 years.

Employee involvement

The School's policy is to consult employees, through regular staff meetings, on matters likely to affect employees' interests. Information on matters of concern to employees is given through bulletins, reports and presentations which seek to achieve a common awareness on the part of the employees of the financial and economic factors affecting the School's performance. The School's academic staff hold regular meetings and presentations throughout the year. The non-teaching staff also meet on a regular basis.

The school has put a Wellbeing Committee in place. The committee meets termly and all areas of the school are represented along with a member of the Governing Body.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

STRATEGIC REPORT

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable Objects

The formal object of the School is:

To establish for charitable purposes only and to maintain a public day school or schools for the education of girls and boys and to supply general instruction of the highest class.

Aims and Intended Impact

In furtherance of its objects, the School continues to follow the founders' vision of providing a challenging, liberal education for girls, which combines academic rigour with a breadth of skills. The acquisition of knowledge coupled with a wide range of other accomplishments remains the School's aim. The School has a strong pastoral ethos.

Objectives for the Year

The School's primary objectives for the year have been:

- a. To maintain and improve the School's academic results;
- b. To maintain the fabric of the School at a very good standard and to improve the facilities available;
- c. To maintain and develop links with the local community;
- d. To widen access to the School through the provision of means tested bursaries;
- e. To provide continuing support of our pupils who are in receipt of means tested bursaries; and
- f. To continue to make a surplus sufficient to fund future capital projects.

Strategies to Achieve the Year's Objectives

The School has a three-year Strategic Development Plan, from which an annual plan is produced for each academic year. The annual plan for 2023-2024 has focussed on the following key themes:

- a. Academic development
- b. Pastoral development
- c. Staff voice and wellbeing
- d. Finance and facilities
- e. PR, Marketing and admissions
- f. Diversity and Inclusion

Principal Activities during the Year

The principal activity of the charity has been the provision of single-sex education for girls between the ages of 2½ and 18. In addition, it has run holiday clubs during all school holidays for the younger pupils.

Public Benefit

The directors have complied with the duty of the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission. As well as providing education in accordance with the Charitable Objects set out above, the charity provides bursaries, community access, work experience and community services as set out on pages 7 to 8.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES (continued)

1. Admissions Policy

Access to an Edgbaston High School education is made possible through the allocation of means tested bursaries to those who pass our entrance examination but are unable to pay the full fees. The availability of these bursaries is outlined in our admissions policy on our web site.

2. Bursary Provisions

The School has a comprehensive policy on means tested bursaries which are available on application to all who pass our entrance examination to the senior school. The equivalent of 2 places are available as bursary support within the Sixth Form, and 3 places for Year 7 entry.

The school introduced in 21-22 a Bursary for children entering Reception equivalent to five full fee places. Existing pupils, who attend Nursery and Kindergarten are eligible to apply for these bursaries as well as pupils applying to join in Reception. If awarded, the bursary in Reception commences after the pupil is no longer eligible for 15 free hours of childcare.

In year 3, Bursaries equivalent to 3 full fee places can be awarded annually to those entering the year group. As with Reception bursaries, existing pupils and new entrants are eligible to apply for the bursaries if they meet the published criteria.

All applications are means tested, taking into account family income, investments and savings and family circumstances e.g. dependent relatives and the number of siblings. The School employs the services of an independent assessor to support this process by making home visits or video calls to all new bursary applicants.

Bursaries are also available to the parents of current pupils who may face hardships such as redundancy or a death in the family.

The School does not have an endowment for bursary funding, and in funding our awards a balance has to be made between fee paying parents, many of whom make personal sacrifices to fund their child's education, and those who benefit from the awards.

3. Family Discounts

The school offers a sibling discount of 5% for all new pupils at EHS and a further 5% for the 3rd and subsequent child.

The school also offers a 5% discount for a pupil whose brother enrolled in their Preparatory School at Westhouse, our local boy's school. One or both pupils must be new to either school.

4. Scholarship awards and policy

The School allocates funds for the following fees remissions:

- a. Three up to 50% academic scholarships at Year 7 entry. Martineau (a music scholarship), Chamberlain and Dixon, named after three of the original founders based on academic achievement in the entrance examination.
- b. One scholarship at Year 7 entry giving up to 50% remission of fees (The Anthea Cadbury, also an academic scholarship).
- c. Edgbaston High School for Girls scholarships at Year 7, to a maximum total value of four sets of full fees each financial year, across the seven year groups in senior school.
- d. Music scholarships are also available following a written examination and audition in the Sixth form.
- e. The equivalent of two full places can be awarded annually to pupils entering sixth form reserved for pupils of the school whose parents would benefit from support to allow their daughter to undertake two years in the Sixth form. These are not subject to academic ranking but can be awarded in conjunction with a scholarship.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES (continued)

Scholarship and Bursary Assistance

In 2023/24 57 (2023: 52) pupils were assisted by means-tested bursaries, corresponding to an average termly cost of £121,632 (2023: £105,278). The number of scholarships received by pupils was 131 (2023: 125), amounting to an average termly cost of £163,696 (2023: £138,314). The continued receipt of scholarships is subject to annual review. Staff allowances and sibling allowances amounted to an average of £98,267 (2023: £92,486) and £22,045 (2023: £21,464) per term respectively.

5. Assistance for Employees

All employees of Edgbaston High School may benefit from a discount scheme should they choose to educate their children at our School.

6. Work Experience

The School offers work experience to students prior to their registration on the PGCE course. We also take students on teaching placements.

7. Community Access

We assist the local community by allowing use of our facilities for a competitive fee where there is no detriment to the education of our pupils. Regular lets include the City Evangelical Church, Stage Coach, swimming clubs and use of the all-weather pitch by local hockey clubs. We also have a partnership with Bartley Green Primary school via our Openreach Programme.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

1. Pupil Numbers and Fees

Pupil numbers were 870 in the Summer Term 2024. The fee increase for the year was 7% from previous year. Termly fees are as follows:

Westbourne	£3,369
Prep	£3,369- £4,878
Senior School	£5,167
Sixth form	£5,250

2. Academic

We are proud of the spirit and resilience our A level students showed as they prepared for their A Level. Their results reflected their hard work and drive to succeed.

Examination results for the 2023/24 academic year were as follows.

At A level the pass rate was 99.5% with 40.3% achieving A*/A (well above the national average of 27.8%) and 70% A*/B. The value added is still extremely good with a number of girls exceeding their predictive data.

89% (83% last year) of pupils secured their university of choice (either firm or insurance). Two are going off to study medicine and a few moving on to prestigious and highly competitive apprenticeship degrees.

At GCSE, the cohort have achieved our best results for a number of years, and have even managed to surpass the covid grades that we awarded in the summer of 2020.

The overall pass rate was 72% at grade 7/8/9 and increase of 10% over last year. 30% of students achieved 10 or more grades at 9,8 and 7. 50% of entries have been awarded 9/8 (equivalent to A*) and the number of entries that have not achieved a pass grade dropped from 4% to 2%

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

REVIEW OF ACTIVITIES AND ACHIEVEMENTS (continued)

3. Other Achievements

The education girls receive at EHS is significantly enhanced through a wide range of carefully designed experiences outside the formal curriculum. In addition to talks, workshops and conferences held in school, a variety of trips at home and abroad contribute to the girls developing a broader knowledge and understanding of the world around them.

4. Extra-Curricular activities

The School runs a wide range of activities for all year groups from Year 1 upwards.

Lunchtime clubs and support groups are complemented by after school sports activities. There is a mixture of academic clubs e.g. Lost in Translation, Classics Clubs but also clubs for enrichment purposes eg Calligraphy, Chinese dancing and model United Nations.

Musical and dramatic productions are staged throughout the year groups each year. During the academic year 23/24 the School has been proud to stage "Robin and the Sherwood Hoodies" involving all pupils in year 6. The Early Years have put together a Christmas production called "Whoops-A-Daisy Angel" and the Year 1 and 2 performed "Christmas Around the World"

Physical Education plays an important part in School life and we continue to field teams in all major sports for girls and enjoy success in matches and regional championships at all levels.

The education girls receive at EHS is significantly enhanced though a wide range of carefully designed experiences outside the formal curriculum.

5. Community Service

Pupils take part in community service as part of their Duke of Edinburgh award scheme, or as part of the Sixth form enrichment programme. The scheme is growing in popularity year on year with 99 pupils taking part this year. The school offers Bronze to Gold awards.

£11,041.07 was raised for Charity in the year 2023/24 The money raised came from a large variety of events which took place in school and have gone to support charities such as the Edwards Trust, Marie Curie, St Mary's hospice, Midlands Air Ambulance, British Legion, Cancer Research, Comic Relief, Race for Life, Age UK, Pink day, Red Nose Day, women's aid to name a few. Small fundraising events were also organised by pupils in school.

The Deputy Head Curriculum and several teaching staff are Governors of a local school.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

REVIEW OF ACTIVITIES AND ACHIEVEMENTS (continued)

6. Sustainability

The School has Green Flag Status. We have pupil and staff committees throughout the School and are working to increase our sustainability. We continue to focus on recycling and reducing the single use plastic and paper throughout the school. We have also continued our interest in looking at ways of saving energy and reducing our carbon foot print. Senior school has held several clothes donations for charity in order to recycle textiles too. Girls are encouraged to walk to school and for parents to switch off engines and lift share where it is possible,

The Prep School continues to hold the Gold Award on the Woodland's Trust Green Tree Schools Award, for planting trees in the grounds. It also continued to recycle plastic pens and batteries. Also, by using Seesaw, the online learning platform, the Prep School has reduced the amount of paper used. An incredible amount of plastic folders have also been saved by posting the spellings on this platform.

We have pupil and staff committees throughout the School who are working to increase our sustainability, in particular the move to electronic learning has reduced the amount of stationary being used. Our focus this year continues to be on recycling all items that can be recycled, including items of technology. We are also actively encouraging more pupils to walk to school, cycle and scoot.

The School's allotment is a great asset, providing valuable curriculum and social opportunities for pupils and enabling the School to make greater links with the local community. The site has an open access orchard and the remains of a bothy.

The maintenance of the allotment is maintained by a few regular pupils (Garden Club) and parents look after it during the Summer Holidays and winter months to ensure the garden remains in good condition and safe for the pupils to use. Once again, in 23/24, the young gardeners have won various trophies for the best flowers and vegetables produced in the allotment.

7. Old Girls Association

The EHS Old Girls' Association (renamed Laurels in 2024) is a vibrant, thriving organisation that links alumni with their friends and peers, while creating an opportunity for members to make connections between alumni/alumnae and current pupils – to 'give back'.

Laurels is thriving and contributes to the community spirit of the School. Regular events such as the AGM and supper, Carols and Canapes and year group reunions serve to bring together ex pupils and staff along with current members of the School.

8. Edgbaston High School Parents Association

The School receives generous support from the EHSPA which organises social events and uses the profits for the benefit of the School. This year, the EHSPA have contributed to the supply of new books for the Preparatory School, plants to the Senior School to support the school new project of having a Biophilic environment, bicycle helmets, bench jackets and our traditional Christmas trees.

The EHSPA organised various events this year such as the unmissable Firework in November, and the exciting Christmas Tree. These events are always very enjoyable for all as well as generating fund for the school.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

REVIEW OF ACTIVITIES AND ACHIEVEMENTS (continued)

9. Facilities

The school completed its IT program where all pupils will have access to better and faster I pads and using the "old" one in the Preparatory School to ensure all year groups have access to computer equipment too. The new IT infrastructure commissioned last year is now complete which will ensure that the school remains modern and forward thinking.

The School has further increased its repair and maintenance programme to provide both pupils and staff a more conducive place of learning and work. During the year, the school has completed phase two of the Senior School Library refurbishment now called the Learning Hub.

The school has continued its various programmes to maintain the fabric of the school by installing more cost and energy efficient boilers, refurbishing pupils toilets, replacing flooring in main hall and more. Looking into the future and being more energy efficient, the school has fitted Energy Efficient lighting throughout the school.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Full review)

The consolidated Statement of Financial Activities is on page 17. The surplus or the year was £1,016,538 (2023: a profit of £313,989). There is a net gain on the investment portfolio of £531,531 (2023: £131,719 loss).

The pupil numbers in 23/24 ended with 874, a small increase from the start of the year of 860.

Overall, the net tuition income is 6.3% greater than last year, educational costs have increased by 4.7% and the establishment costs increased by 10.8% over last year's levels due to the fact the school has continued the maintenance of the fabric of the building programme to ensure the facilities are responding to the need of our pupils.

As a charity the parents of our pupils have the assurance that all the income of the school must be applied for educational purposes, and we enjoy tax exemption on our educational activities and investment income. However, we are unable to reclaim VAT input tax on our costs as we are still exempt for VAT purposes.

Reserves Policy

The School has no endowment income and therefore relies on retained surpluses to meet its future requirements. The trustees have established policies to maintain the following designated reserves:

- Tangible fixed asset fund to match the net book value of tangible fixed assets; and
- Bursaries and scholarships fund to generate the income necessary to provide bursaries and scholarships.

The trustees also consider prudent to hold unrestricted and undesignated reserves to meet exceptional and unforeseen contingencies of between one and four months of the resources expended, which equated to between £972,500 and £3,890,000 in general funds in 2023-2024. There is a requirement to have some free reserve to remain a going concern and that there are future projects approximatively equivalent to the remaining of the free reserves. These future projects are necessary to keep the school an attractive proposition for prospective parents. The level of unrestricted and undesignated reserves at 31 August 2024 was £7,815,405 (2023: £7,259,644).

Investment Policy and Objectives

The investment manager, Evelyn Partners have invested all funds in accordance with the School's Statement of Investment Principles. This includes ethical restrictions on investing. The investment aims are to provide a reasonable level of income, to benefit the School and to assist with the provision of scholarships and bursaries, whilst maintaining and growing the value of the capital in real terms.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

Investment Performance against Objectives

In the year 2023/24 the market value of the School's General Fund portfolio (excluding cash) increased by 13.2% (increased by 3.9% 2022/23). All investments were undertaken in accordance with the School's investment principles.

FUTURE PLANS

The key objectives are to:

- a. Maintain the current high standards of academic achievement, measured by external public examinations and independent value-added criteria;
- b. Balance academic achievement with a curriculum which allows full scope for the development of extra-curricular activities;
- c. To continue to maintain and improve the fabric of the School's building and facilities;
- d. Maintain and develop the School's pastoral system;
- e. Provide appropriate professional development for all staff and training for new teachers
- f. To continue to provide financial support on a means tested basis within the limits of our resources;
- g. To continue to widen links with local schools;
- h. To foster and encourage community use of the School's facilities.
- i. To work to ensure the financial viability of the school.

Risk Management

The Governing Body has examined the major risks to which the charity is exposed and has developed systems to monitor and control these risks, in order to mitigate any impact they may have on the School's future. A formal review of the charity's risk management matrix is undertaken annually. The key risks are considered to be:

- a. Maintaining adequate pupil numbers;
- b. Ensuring compliance with applicable regulations;
- c. Attracting quality teaching staff;
- d. Providing a safe environment for pupils and staff;
- e. Maintaining excellent financial controls and systems;
- f. Growing investment values and returns; and
- g. Maintaining academic results.
- h. Keep aware of the political environment
- g. HSE regulations and obligations

The key controls used by the charity include:

- a. Formal agendas and minutes for all meetings of full Governing Body and sub-committees;
- b. Detailed terms of reference for the Sub-Committees;
- c. Comprehensive planning, budgeting and management accounting;
- d. An established organisational structure and lines of reporting;
- e. Formal written policies including comprehensive safeguarding and health and safety measures;
- f. Clear authorisation and approval levels for all financial transactions;
- g. Vetting procedures for every member of the teaching staff and non-teaching staff at the Disclosure Barring Service enhanced level and for teachers checking of Prohibition from Teaching and Management orders;
- h. Local Authority Grants, controlling costs and close attention to forecasts and cash flow;
- i. Purchase of comprehensive insurance to combat business interruption;
- j. Investment in the maintenance and development of the school's IT systems.

While the Governing Body reviews its risk assessment documentation annually, it is recognised that no system can give an absolute assurance against all risks.

Third party indemnity provision

Edgbaston High School for Girls


DIRECTORS' REPORT (including strategic report)

The School has purchased and maintains insurance to cover its trustees and officers against liabilities in relation to their duties to the School at a cost of £268 (2023: £268).

Statement as to Disclosure of Information to Auditors

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The Directors' report and Strategic report were approved by the Full Governing Body and signed on their behalf by:


Mr Martin Chitty
Chair of the Governing Body

Date: 24 March 2025

Edgbaston High School for Girls

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- a. Select suitable accounting policies and then apply them consistently;
- b. Observe the methods and principles in the Charities SORP;
- c. Make judgments and accounting estimates that are reasonable and prudent; and
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and the charitable company will continue in business.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDGBASTON HIGH SCHOOL FOR GIRLS

Opinion

We have audited the financial statements of Edgbaston High School for Girls ('the charitable company) and its subsidiary (the 'group') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including 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).

In our opinion the financial statements:

- give a true and fair view of the state of the group's affairs as at 31 August 2024 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' 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 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees 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 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDGBASTON HIGH SCHOOL FOR GIRLS

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken during our audit

- the information given in the governors' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the governors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

Considering the knowledge and understanding of the group and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the group for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees 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 trustees are responsible for assessing the group'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 trustees either intend to liquidate the group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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 auditor's report.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDGBASTON HIGH SCHOOL FOR GIRLS

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be in the following areas: timing of recognition of bursaries, scholarship and allowances; and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, designing audit procedures for bursaries, scholarships and allowances, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, Ofsted and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing noncompliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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



Helen Blundell LLB FCA FCIE DChA (Senior statutory auditor)

for and on behalf of
Crowe U.K. LLP
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Date 5 May 2025

Edgbaston High School for Girls

CONSOLIDATED SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 August 2024

	<i>Notes</i>	<i>Unrestricted funds £</i>	<i>Endowment funds £</i>	<i>Total funds 2024 £</i>	<i>Total funds 2023 £</i>
INCOME AND ENDOWMENTS FROM:					
Charitable activities	2	12,411,490	-	12,411,490	11,723,737
Other trading activities	4	121,920	-	121,920	128,270
Investments	5	436,929	-	436,929	242,928
Total		12,970,339	-	12,970,339	12,094,935
EXPENDITURE ON:					
Raising funds	6	44,952	-	44,952	37,536
Charitable activities:	7				
- Educational costs		8,049,313	-	8,049,313	7,688,170
- Establishment costs		2,168,491	-	2,168,491	1,957,904
- Support costs		2,212,913	-	2,212,913	1,965,617
Total		12,485,332	-	12,485,332	11,649,227
Gains/(losses) on investments:	12	531,531	-	531,531	(131,719)
TRANSFER unrestricted fund		9,662	(9,662)	-	-
NET INCOME/(EXPENDITURE)		1,026,200	(9,662)	1,016,538	313,989
NET MOVEMENT IN FUNDS		1,026,200	(9,662)	1,016,538	313,989
BALANCE BROUGHT FORWARD		22,060,021	9,662	22,069,683	21,755,694
BALANCE CARRIED FORWARD		23,086,221	-	23,086,221	22,069,683

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

The notes on pages 22 to 37 form part of these financial statements.

Edgbaston High School for Girls

CONSOLIDATED BALANCE SHEET

as at 31 August 2024

Company Number: 10631

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	11	13,013,627	12,547,058
Investments	12	5,450,991	4,813,734
		<u>18,464,618</u>	<u>17,360,792</u>
CURRENT ASSETS			
Debtors	14	571,518	482,725
Cash at bank and in hand – unrestricted		7,954,153	6,172,946
- restricted funds and endowment		-	9,662
		<u>8,525,671</u>	<u>6,665,333</u>
CREDITORS: Amounts falling due within one year	15	(3,113,622)	(1,956,442)
		<u>5,412,049</u>	<u>4,708,891</u>
NET CURRENT ASSETS			
Creditors: Amounts falling due after one year	15A	(790,446)	-
		<u>23,086,221</u>	<u>22,069,683</u>
TOTAL NET ASSETS			
Endowment funds	18	-	9,662
Designated funds and called up share capital	19	15,266,947	14,800,378
Other funds	19	7,819,273	7,259,643
		<u>23,086,221</u>	<u>22,069,683</u>
TOTAL CHARITY FUNDS			

The financial statements on pages 17 to 38 were approved by the Governing Body and authorised for issue on 24th March 2025 and signed on their behalf by:


Mr Martin Chitty


Anne Howarth

Edgbaston High School for Girls

COMPANY BALANCE SHEET

as at 31 August 2024

Company Number: 10631

	<i>Notes</i>	2024 £	2023 £
FIXED ASSETS			
Tangible assets	11	13,013,627	12,547,058
Investments	13	5,550,991	4,907,941
		<u>18,564,618</u>	<u>17,454,999</u>
CURRENT ASSETS			
Debtors	14	673,747	619,905
Cash at bank and in hand – unrestricted		7,734,730	5,913,413
- restricted funds and endowment		-	9,662
		<u>8,408,478</u>	<u>6,542,980</u>
CREDITORS: Amounts falling due within one year	15	(3,107,562)	(1,950,607)
NET CURRENT ASSETS		5,300,916	4,592,373
Creditors: Amounts falling due after one year	15A	(790,447)	-
TOTAL NET ASSETS		<u><u>23,075,087</u></u>	<u><u>22,047,372</u></u>
Endowment funds	18	-	9,662
Designated funds and called up share capital	20	15,266,946	14,800,378
Other funds	20	7,808,140	7,237,332
TOTAL CHARITY FUNDS		<u><u>23,075,087</u></u>	<u><u>22,047,372</u></u>

Net movement in funds for the parent charity was a gain of £1,016,537 (2023: gain of £313,989).

The financial statements on pages 17 to 38 were approved by the Full Governing Body and authorised for issue on 24th March 2025 and signed on their behalf by:


 Mr Martin Chitty

Edgbaston High School for Girls
CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 August 2024

	2024 £	2023 £
Cash flows from operating activities:		
Net cash provided by operating activities	2,582,266	1,190,591
Cash flows from investing activities:		
Dividends and interest from investments	436,929	242,928
Purchase of property, plant and equipment	(1,141,924)	(575,946)
Proceeds from sale of investments		
- Unrestricted	341,143	661,704
Purchase of investments		
- Unrestricted	(446,869)	(975,478)
Net cash used in investing activities	(810,721)	(646,792)
Change in cash and cash equivalents in the reporting period	1,771,545	543,799
Cash and cash equivalents at the beginning of the reporting period	6,182,608	5,638,809
Cash and cash equivalents at the end of the reporting period	7,954,153	6,182,608
Reconciliation of net income to net cash flows from operating activities		
Net income for the reporting period	1,016,538	313,989
Adjustments for:		
(Gains)/losses on investments	(531,531)	131,719
Depreciation charges	541,656	487,965
Loss and disposal of fixed assets	133,699	-
Dividends and interest from investments	(436,929)	(242,928)
(Increase)/decrease in debtors	(88,793)	1,761
Increase/(decrease) in creditor <1	1,157,180	498,085
Increase/(decrease) in creditors >1	790,446	-
Net cash provided by operating activities	2,582,266	1,190,591

Edgbaston High School for Girls
CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 August 2024

Analysis of cash and cash equivalents	2024 £	2023 £
Cash at bank	7,954,153	6,182,608
Total cash and cash equivalents	7,954,153	6,182,608

Edgbaston High School for Girls

ACCOUNTING POLICIES

GENERAL INFORMATION

Edgbaston High School for Girls (“the charity”) is a charitable company limited by guarantee and is incorporated in England and Wales (Company registration number 10631 and charity number 504011). The address of the Charity’s registered office and principal place of business is Westbourne Road, Edgbaston, Birmingham, B15 3TS.

The group consists of the charity and its one subsidiary, EHS (Property Services) Limited.

The nature of the group’s operations are set out in the Directors’ Report.

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with 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) (issued on 16 July 2014) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Monetary amounts in these financial statements are rounded to the nearest whole £1.

The financial statements are presented in sterling which is also the functional currency of the charity.

Edgbaston High School for Girls 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.

BASIS OF CONSOLIDATION

These financial statements consolidate the financial statements of Edgbaston High School for Girls (“the Charity”) and its subsidiary, EHS (Property Services) Limited (“the subsidiary”) all financial statements are made up to 31 August.

The financial statements consolidate the results of the Charity and its wholly owned subsidiary on a line-by-line basis. A separate Statement of Financial Activities and Statement of Comprehensive Income for the Charity have not been presented because the Charity has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

All intra-group transactions, balances and unrealised gains on transactions between Group entities are eliminated on consolidation.

GOING CONCERN

At the time of approving the financial statements, the governors have a reasonable expectation that the group and charitable company have adequate resources to continue in operational existence for the foreseeable future. Thus, the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

The governors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the group and charitable company have adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the group's and charitable company's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Edgbaston High School for Girls

ACCOUNTING POLICIES

INCOME AND EXPENDITURE

Income represents fees invoiced for services provided. Income and expenditure are accounted for on an accruals basis.

Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the School.

Donations and gifts are accounted for on a receivable basis.

SUPPORT COSTS

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources e.g. staff costs by time spent and other costs by usage.

GOVERNANCE COSTS

Governance costs included within support costs comprise the costs associated with the governance arrangements of the charity. This includes external activities, any legal advice for the governors and all costs of complying with constitutional and statutory requirements such as the costs of the Governing Body meetings, the preparation of statutory accounts, and satisfying public accountability.

RAISING FUNDS

Expenditure on raising funds are those costs incurred in the management and administration of the charity's investments.

CHARITABLE ACTIVITIES

Charitable activities include expenditure on providing education and include both direct costs and support costs relating to the activity.

AWARDS AND BURSARIES

Awards from restricted funds are included as expenditure in the period for which the award is given. Bursaries and other allowances from unrestricted funds towards School fees are netted off against school fee income.

FUND ACCOUNTING

General unrestricted funds comprise the accumulated surpluses and deficits on general funds and the cumulative realised and unrealised gains on investments. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives. In addition, the trustees have designated certain funds for particular purposes.

Endowment funds relate to those assets which represent the permanent capital base of the charity and which may not be spent.

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost less accumulated depreciation. All fixed asset purchases greater than £1,000 are capitalised. Any purchases less than £1,000 are written off to the Statement of Financial Activities as incurred.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Long leasehold properties	-	over the unexpired term of the lease at the point of addition
Fixtures and fittings	-	over 5 years
Plant and machinery	-	over 5 to 10 years on a straight line basis
ICT hardware	-	over 5 years

Edgbaston High School for Girls

ACCOUNTING POLICIES

Assets in the course of construction are transferred to the above categories on completion and depreciated from the date the asset comes into use.

INVESTMENTS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date stated at bid price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The investment in the subsidiary company is stated at cost less impairment.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value brought forward.

DEBTORS

Trade and other debtors which are receivable within one year are initially recognised at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

CASH AND BANK BALANCES

Cash and bank balances includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition.

TRADE CREDITORS AND LIABILITIES

Trade creditors payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

FINANCIAL INSTRUMENTS

The charity 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.

PENSIONS

Retirement benefits to teachers at the school are provided by 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 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 based on quinquennial valuations using a prospective benefit method. As stated in Note 26, the TPS is a multi-employer scheme and the school is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

For non-teaching staff the School makes defined contribution payments into individual personal pension schemes. The amount charged to the Statement of Financial Activities in respect of these pension costs is the contributions payable by the School in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the Balance Sheet.

Edgbaston High School for Girls

ACCOUNTING POLICIES

OPERATING LEASES

The annual rentals for “operating leases” are charged to the income and expenditure account on a straight line basis over the lease term.

IMPAIRMENTS

Fixed assets are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable or as otherwise required by relevant accounting standards.

Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of net realisable value and value-in-use, are recognised as impairments. All impairment losses are recognised in the Statement of Financial Activities.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no 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.

Edgbaston High School for Girls
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 August 2024

1 COMPARATIVE INFORMATION - STATEMENT OF FINANCIAL ACTIVITIES

	<i>Unrestricted funds £</i>	<i>Endowment funds £</i>	<i>Restricted funds £</i>	<i>Total funds 2023 £</i>
INCOME AND ENDOWMENTS				
FROM:				
Charitable activities	11,723,737	-	-	11,723,737
Other trading activities	128,270	-	-	128,270
Investments	242,928	-	-	242,928
	<hr/>	<hr/>	<hr/>	<hr/>
Total	12,094,935	-	-	12,094,935
	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDEDITURE ON:				
Raising funds	37,536	-	-	37,536
Charitable activities				
- Educational costs	7,688,170	-	-	7,688,170
- Establishment costs	1,957,904	-	-	1,957,904
- Support costs	1,965,617	-	-	1,965,617
	<hr/>	<hr/>	<hr/>	<hr/>
Total	11,649,227	-	-	11,649,227
	<hr/>	<hr/>	<hr/>	<hr/>
(Losses)/gains on investments	(131,719)	-	-	(131,719)
	<hr/>	<hr/>	<hr/>	<hr/>
TRANSFERS	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	313,989	-	-	313,989
	<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS	313,989	-	-	313,989
	<hr/>	<hr/>	<hr/>	<hr/>
BALANCE BROUGHT FORWARD	21,746,033	9,662	-	21,755,694
	<hr/>	<hr/>	<hr/>	<hr/>
BALANCES CARRIED FORWARD	22,060,022	9,662	-	22,069,683
	<hr/>	<hr/>	<hr/>	<hr/>

Edgbaston High School for Girls

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2024

2	INCOME FROM CHARITABLE ACTIVITIES	2024 £	2023 £
	School fees (note 3)	11,252,181	10,542,846
	Registration fees	29,752	27,722
	After School cover	75,377	64,449
	Catering income	658,506	598,795
	Other income from charitable activities	386,013	489,925
		12,401,828	11,723,737
		12,401,828	11,723,737
3	SCHOOL FEES	2024 £	2023 £
	The School's fee income comprised:		
	Gross fees	12,469,098	11,622,063
	Less: Total bursaries, scholarships and allowances	(1,216,916)	(1,079,217)
		11,252,181	10,542,846
		11,252,181	10,542,846
4	OTHER TRADING ACTIVITIES	2024 £	2023 £
	Hire of school facilities	121,920	128,270
		121,920	128,270
		121,920	128,270
5	INVESTMENT INCOME	2024 £	2023 £
	Income from listed investments	141,255	140,058
	Bank interest and interest on short term deposits	295,674	102,870
		436,929	242,928
		436,929	242,928
6	INVESTMENT COSTS	2024 £	2023 £
	Investment management	44,952	37,536
		44,952	37,536
		44,952	37,536

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2024

7 CHARITABLE ACTIVITIES EXPENDITURE

	<i>Staff costs</i>	<i>Other costs</i>	<i>Depreciation</i>	<i>2024</i>	<i>2023</i>
	£	£	£	<i>Total</i>	<i>Total</i>
				£	£
Charitable activities:					
Educational costs	7,493,854	565,122	-	8,058,976	7,688,170
Establishment costs	975,445	1,193,046	-	2,168,491	1,957,904
Support costs	546,508	1,124,749	541,656	2,212,913	1,965,617
Total – 2024	<u>9,015,808</u>	<u>2,882,917</u>	<u>541,656</u>	<u>12,440,380</u>	<u>11,611,691</u>
Total – 2023	<u>8,566,361</u>	<u>2,557,366</u>	<u>487,964</u>		

Support costs include administration costs: including salaries, professional fees and depreciation. Other costs include £28,340 relating to audit fees (2023: £21,690) and governance costs of £52,494.73 (2023: £8,860).

8 NET INCOME

	<i>Unrestricted funds</i>	
	<i>2024</i>	<i>2023</i>
	£	£
Net income is stated after charging:		
Depreciation and amounts written off tangible fixed assets:		
Charge for the year: owned assets	541,656	487,964
Operating lease rentals:		
Land and buildings	1,987	1,870
Plant and machinery	19,415	17,261
Auditor's remuneration:		
Audit fees current year	28,340	21,690
Non audit services	-	-
Trustee Indemnity Insurance	268	268
	<u>541,656</u>	<u>487,964</u>

Edgbaston High School for Girls

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2024

9	EMPLOYEES	2024	2023
		No	No
	The average weekly number of persons employed by the School during the year was:		
	Teaching and allied staff	133	131
	Others	115	116
		248	247
		248	247
		2024	2023
		£	£
	Staff costs for above persons:		
	Wages and salaries	6,893,061	6,635,216
	Social security costs	695,530	662,866
	Other pension costs	1,427,217	1,268,279
		9,015,808	8,566,361
		9,015,808	8,566,361

The number of employees whose emoluments amounted to over £60,000 in the year were as follows:

	2024	2023
	No.	No.
£60,000 - £69,999	6	1
£70,000 - £79,999	2	3
£80,000 - £89,999	1	1
£90,000 - £99,999	0	0
£100,000 - £109,999	0	0
£110,000 - £119,999	1	0
£150,000 - £159,999	1	1

In accordance with the Charities SORP (FRS102) the benefit to the charity provided by general volunteers, which are very few, is not reflected in the Statement of Financial Activities.

During the year there has been settlement agreements with 1 members of staff amounting to £35,873 (2023: Nil).

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2024

9 EMPLOYEES (continued)

TRUSTEES

Trustees have received no remuneration during the year, however, £462 mileage/train ticket (2023: £202) was reimbursed to two trustees.

The charity has purchased trustee indemnity insurance. The cost is disclosed in note 8.

The total compensation including national insurance and pension contributions payable to key management personnel of the charity was £1,518,000 (2023: £937,000).

10 TAXATION

The School is a registered charity and as such its charitable activities are not liable to UK corporation tax.

11 TANGIBLE FIXED ASSETS
GROUP AND COMPANY

	Asset in course of construction	Long leasehold property £	Plant and machinery and ICT hardware £	Total £
Cost				
1 September 2023	-	17,123,775	4,538,889	21,662,664
Additions	630,160	121,348	390,416	1,141,924
Disposal	-	(200,000)	(149,786)	(349,786)
Transfers	-	-	-	-
31 August 2024	630,160	17,045,123	4,779,520	22,454,802
Depreciation				
1 September 2023	-	5,441,130	3,674,476	9,115,606
Charged in the year	-	317,344	224,313	541,656
Disposal	-	(70,175)	(145,913)	(216,088)
31 August 2024	-	5,688,299	3,752,876	9,441,174
Net book value				
31 August 2024	630,160	11,356,824	1,026,644	13,013,627
31 August 2023	-	11,682,645	864,413	12,547,058

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2024

12	FIXED ASSET INVESTMENTS GROUP		<i>Unrestricted Funds Listed</i>	<i>Endowment Funds Listed</i>	<i>Total</i>
			£	£	£
	Market value				
	1 September 2023		4,813,734	-	4,813,734
	Additions		446,869	-	446,869
	Disposals		(341,143)	-	(341,143)
	Net investment gains		531,531	-	531,531
	31 August 2023		<u>5,450,991</u>	<u>-</u>	<u>5,450,991</u>
	Historical cost as at 31 August 2024		<u>4,583,360</u>	<u>-</u>	<u>4,583,360</u>
	Historical cost as at 31 August 2023		<u>4,465,386</u>	<u>-</u>	<u>4,465,386</u>
13	FIXED ASSET INVESTMENTS COMPANY		<i>Unrestricted Funds Listed</i>	<i>Endowment Funds Listed</i>	<i>Total</i>
		<i>Unlisted (subsidiary)</i>	£	£	£
	Market value				
	1 September 2023	94,207	4,813,734	-	4,907,941
	Additions	5,793	446,869	-	452,662
	Disposals	-	(341,143)	-	(341,143)
	Net investment gains	-	531,531	-	531,531
	31 August 2024	<u>100,000</u>	<u>5,450,991</u>	<u>-</u>	<u>5,550,991</u>
	Historical cost as at 31 August 2024	<u>100,000</u>	<u>4,583,360</u>	<u>-</u>	<u>4,683,360</u>
	Historical cost as at 31 August 2023	<u>100,000</u>	<u>4,465,386</u>	<u>-</u>	<u>4,565,386</u>

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2024

13 FIXED ASSET INVESTMENTS COMPANY (continued)

The company holds directly more than 10% of the share capital of the following undertaking:

<i>Name</i>	<i>Country of incorporation</i>	<i>Class of holding</i>	<i>Proportion held</i>	<i>Nature of business</i>
EHS (Property Services) Limited Company no. 02660124	England	Ordinary	100%	Hire of school facilities

During the year ended 31 August 2024 EHS (Property Services) Limited had turnover of £121,920 (2023: £128,269) expenditure of £110,843 (2023: £111,807) and profit after taxation of £11,077 (2023: £16,462). The aggregate capital and reserves of the company at 31 August 2024 were £111,133 (2022: £116,518).

The results of EHS (Property Services) Limited are included within the consolidated financial statements.

14	DEBTORS	GROUP		COMPANY	
		2024	2023	2024	2023
		£	£	£	£
	Due within one year:				
	Fees and disbursements	43,759	82,176	43,759	82,176
	Other debtors	197,768	154,013	159,010	110,823
	Prepayments	329,992	246,536	329,992	246,536
	Amount due from subsidiary Undertaking	-	-	140,987	180,370
		<u>571,518</u>	<u>482,725</u>	<u>673,747</u>	<u>619,905</u>

Edgbaston High School for Girls

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2024

15	CREDITORS: Amounts falling due within one year	GROUP		COMPANY	
		2024 £	2023 £	2024 £	2023 £
	Trade creditors	359,223	256,821	359,223	256,821
	Other Creditors	432,016	373,133	432,016	373,133
	Accruals	290,878	107,972	284,818	102,137
	Deferred income	1,519,422	1,218,516	1,519,422	1,218,516
	-Fees in Advance (FIA scheme) <1 year	512,083	-	512,083	-
		<u>3,113,622</u>	<u>1,956,442</u>	<u>3,107,562</u>	<u>1,950,607</u>

GROUP AND COMPANY		2024 £	2023 £
1 September		1,218,516	598,673
Additions			
-Fees in advance (FIA Scheme) <1 year		512,083	-
-Fees in advance (FIA Scheme) > 1year		790,447	-
-Deferred income for next academic year Released		1,519,422	1,218,516
		<u>(1,218,516)</u>	<u>(598,673)</u>
31 August		<u>2,821,953</u>	<u>1,218,516</u>

Deferred income relates to school fee income received in advance of education to be provided in future years.

15A	Creditors: Amounts falling due after More than one year	2024	2023
	-Fees in advance (FIA Scheme) <1 year	790,446	-
		<u>790,446</u>	<u>-</u>

16	FINANCIAL INSTRUMENTS	GROUP		COMPANY	
		2024 £	2023 £	2024 £	2023 £
	Financial assets:				
	Equity instruments measured at fair value	5,450,991	4,813,724	5,550,991	4,907,941
		<u>5,450,991</u>	<u>4,813,724</u>	<u>5,550,991</u>	<u>4,907,941</u>

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

Edgbaston High School for Girls
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 August 2024

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets £	Investments £	Net current assets £	Fund balances £
Unrestricted funds:				
Designated funds	13,013,627	2,250,000	3,320	15,266,947
Other funds	-	3,200,991	4,618,283	7,819,274
Endowment funds	-	-	-	-
	<u>13,013,627</u>	<u>5,450,991</u>	<u>4,621,603</u>	<u>23,086,221</u>

18 ENDOWMENT FUNDS: MOVEMENTS IN THE YEAR

	Balance at 1 September 2023 £	Income £	Expenditure £	Investment gain/(loss) £	Transfers £	Balance at 31 August 2024 £
Special funds and awards:						
Prizes and Awards fund	9,662	-	-	-	(9,662)	-
	<u>9,662</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(9,662)</u>	<u>-</u>

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2024

19 CONSOLIDATED UNRESTRICTED FUNDS: MOVEMENTS IN THE YEAR

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains/ (losses) on investment £	Transfers £	Balance at 31 August 2024 £
Designated funds						
Tangible fixed asset fund	12,547,059	-	-	-	466,569	13,013,627
Bursaries and Scholarship fund	2,250,000	180,351	(711,881)	531,531	0	2,250,000
Called up share capital	3,320					3,320
	<u>14,800,379</u>	<u>180,351</u>	<u>(711,881)</u>	<u>531,531</u>	<u>466,569</u>	<u>15,266,948</u>
General reserve	<u>7,259,643</u>	<u>12,780,326</u>	<u>(11,763,788)</u>	<u>0</u>	<u>(456,907)</u>	<u>7,819,274</u>
Total unrestricted funds	<u><u>22,060,022</u></u>	<u><u>12,970,339</u></u>	<u><u>(12,475,670)</u></u>	<u><u>531,531</u></u>	<u><u>9,662</u></u>	<u><u>23,086,221</u></u>

The tangible fixed asset fund represents the net book value of tangible fixed assets. The transfer in the year has been made to ensure the value of this fund equals the net book value of tangible fixed assets.

The Bursaries and Scholarships fund is held to generate income, recognised in the General Reserve, necessary to provide bursaries and scholarships.

The general reserve fund represents those funds which are unrestricted and not designated for other purposes.

20 SHARE CAPITAL	2024 £	2023 £
Equity share capital		
Authorised:		
750 ordinary shares of £10 each	7,500	7,500
Allotted, issued and fully paid:	<u>3,320</u>	<u>3,320</u>
332 ordinary shares of £10 each	<u>3,320</u>	<u>3,320</u>

Every member of the company entitled to vote at general meetings has one vote, regardless of the number of shares held. Income and property of the company is used only in the support of the charitable objectives of the company. No dividends are payable and any surplus on winding up may only be used to support another institution with similar objectives.

Edgbaston High School for Girls

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2024

21 COMMITMENTS UNDER OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are set out below:

	Land and buildings		Equipment	
	2024	2023	2024	2023
	£	£	£	£
Within one year	1,870	1,870	21,163	21,163
Between one and five years	7,480	7,480	62,772	83,935
After five years	59,840	61,710	-	-
	<u>69,190</u>	<u>71,060</u>	<u>83,935</u>	<u>105,098</u>

22 RELATED PARTY TRANSACTIONS

The School does not have an ultimate controlling party; its body of Trustees of Edgbaston High School for Girls govern the School.

Transactions with trustees are disclosed in Note 9.

A close family member of the Finance Director was remunerated for services in the library, coaching lifesaving to younger pupils and holiday club during the Summer for a value of £1,282.

A close family member of the Headmistress was remunerated for services in the Bursary for a value of £23,220.

The charity transacted with EHS (Property Services) Limited, a company who is a wholly owned subsidiary of Edgbaston High School for Girls.

	EHS (Property Services) Limited	
	2024	2023
	£	£
Management charge	105,198	106,312
Profits distributed from EHS (Property Services) Limited	16,462	43,939
Amounts due to/(from) EHS (Property Services) Limited	(140,987)	(180,370)

None of the above balances are secured.

There are no other related party transactions.

Edgbaston High School for Girls

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2024

23 PENSION CONTRIBUTIONS

The school's employees belong to two principle pensions schemes; the Teachers' Pension Scheme England and Wales ("the TPS") for academic and related staff which is a defined benefit scheme and a defined contribution scheme for non-teaching staff.

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 £1,665,927 (2023 - £1,518,037) and at the year-end £152,224 (2023 - £119,534) was outstanding in creditors 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 employer contribution rate for the TPS is 28.6%, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

Defined Contribution scheme

For non-teaching staff the company offer a pension scheme with AVIVA to 92 members of staff (2023: 97) who had pension rights accruing under individual personal pension schemes on a defined contribution basis. The total pension cost for the period in respect of these schemes was £233,251 (2023: £233,816).

There were outstanding contributions at 31 August 2024 £19,593 (2023: £18,884).

THE EDGBASTON HIGH SCHOOL FOR GIRLS

England & Wales - Charity number 504011

Accounts

Edgbaston High School for Girls

CONSOLIDATED FINANCIAL STATEMENTS

for the year ended

31 August 2023

Edgbaston High School for Girls

PRINCIPAL ADVISERS

AUDITORS

CROWE UK LLP
Black Country House
Rounds Green Road
Oldbury B69 2DG

BANKERS

HSBC Bank plc
Birmingham Commercial Area
Ground Floor
12 Calthorpe Road
Edgbaston
Birmingham
B15 1QZ

SOLICITORS

Shakespeare Martineau LLP
No 1 Colmore Square
Birmingham
B4 6AA

INVESTMENT ADVISERS

Evelyn Partner (previously Smith & Williamson)
14th Floor, 103 Colmore Row
Birmingham B3 3AG

Edgbaston High School for Girls

DIRECTORS, OFFICERS AND STATUTORY INFORMATION

PRESIDENT

Sir Dominic Cadbury BA, MBA

VICE PRESIDENTS

Mr D J Cadbury MSc, DSW, CQSW

Her Honour Judge S Thomas LLB

Mr Ian Marshall BA Cambridge

GOVERNING BODY:

Directors appointed by the shareholders, who are also the trustees of the charity, since 1 September 2022:

Mr M Chitty BA Hons –Chair

Mrs A Howarth – Deputy Chair -appointed 06/09/2022

Member of the Education & Welfare Committee:

Mrs A E S Howarth (Chair)

Mr C Pritchard

Mrs S Priest MA MRICS

Mrs S Robinson

Member of the Finance & General Purposes Committee:

Mr T G M Downing (Chair)

Mrs C Diamente

Mrs A Solanki – resigned 06/02/2024

Mr M Chitty BA Hons

Mr A H Fawzy - appointed 13/12/2023

Ms C Robinson – appointed 09/01/2024

Member of the Governance & Compliance Committee:

Mrs L Smiley (Chair)

Mrs S Parveen

Mrs R Matambo – Resigned 17/04/2023

Mr G Scott (Oxon)

Mr C Southgate – appointed 13/12/2023

School Ambassador: Mrs C Fatah

OGA (Old Girl's Association renamed "Laurels" during the year 22-23) representative:

Mrs Anne Lacey and Mrs Elizabeth Hartley

EHSPA (Edgbaston High School Parents Association) representative:

Sema Awan

Edgbaston High School for Girls

DIRECTORS, OFFICERS AND STATUTORY INFORMATION

HEADMISTRESS

Clare Macro

HEAD OF PREPATORY SCHOOL

Mrs S Hartley BEd

FINANCE DIRECTOR & COMPANY SECRETARY

Mrs Béatrice Kail ACMA

COMPANY NUMBER

10631 (England and Wales)

CHARITY NUMBER

504011

REGISTERED OFFICE

Westbourne Road
Edgbaston
Birmingham
B15 3TS

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

The members of the Governing Body, who are the charity trustees and directors of the company for the purposes of company law, present their annual report and financial statements for the year ended 31 August 2023. The Governing Body has adopted the provisions of Charity Statement of Recommended Practice (SORP) (FRS102) in preparing the annual report and financial statements of the charity.

The Annual Report covers Edgbaston High School for Girls and its subsidiary EHS (Property Services) Limited.

REFERENCE AND ADMINISTRATIVE INFORMATION

The School was founded on 25 May 1876 as a private company limited by shares. The founders were a group of philanthropic Birmingham businessmen and civic dignitaries, who were concerned at the limited opportunities for the education of young girls in Birmingham at that time. The School was originally situated in a set of private buildings near Five Ways and moved to its current purpose-built premises in 1962. The members of the Governing Body, Headmistress, professional advisers and the principal address of the charity are listed on pages 1 to 3.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Instruments

As a private company limited by shares, the School has a Memorandum and Articles of Association. Its company number is 10631. It is also a registered charity, number 504011.

School Governing Body

The Memorandum and Articles of Association Article 24.5 states that the minimum number of women is half the total number of directors and Article 24.3 states that the number of directors should be no less than 8 and no more than 15.

The Governing Body appoints a President, currently Sir Dominic Cadbury BA MBA and up to five Vice Presidents, none of whom need be members of the Governing Body.

Recruitment and training

New members of the Governing Body are recruited to fill vacancies which occur on the Skills Matrix. New members are offered induction briefings by the Headmistress. All members of the Governing Body are encouraged to attend appropriate training events. An annual training day with update training for the whole Governing Body takes place usually in May. The topic for this year's training was on equality, diversity and inclusion.

Organisational Management

The full Governing Body, as trustees of the charity, are legally responsible for the overall management and control of the School. They meet a minimum of three times per year, with at least one meeting per academic term. The Committees meet on a minimum of three occasions per year, normally before the

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

main governing body and makes recommendations. The Headmistress and the Finance Director attend all Full Governing Body meetings.

The Governing Body determines the general policy of the School and delegates day-to-day management to the Headmistress.

The pay and remuneration of the Head is set by the Finance & General Purposes Committee.

Group Structure and Relationships

Related Parties

The School has one wholly owned subsidiary EHS (Property Services) Limited. From 1 September 2014 the activities of hiring the school facilities to third parties was transferred to the company from the Charity.

The subsidiary made a trading surplus of £16.5k (2022: £43.9k).

The daughter of the Finance Director have been employed as "casual employee" to provide support in the library, holiday club and Lifesaving courses offered by the school to current pupils. Her income during the year was £1,334 (2022: £1,098 two children).

The son of the Headmistress has worked for the School as Bursary Assistant and has earned £13,659 during the academic year 2022-2023.

Governors of the school received £202 (2022: £101) in compensation for expenses incurred during the year.

Connected Parties

The School benefits from the generosity of both the EHSPA and a network of old girls. The OGA is an association of former pupils of the School, which offers former pupils the opportunity to maintain friendships, continue interests and remain in contact. The EHSPA organise social and other events; using any surpluses made for the benefit of the School. We greatly appreciate and acknowledge the support offered.

Other Relationships

The School also strives to optimise the use of its cultural and sporting facilities by local charities and other organisations. It encourages its pupils to participate in both the local and wider community.

Employment of the Disabled

The School is committed to securing equality of opportunity through the creation of an environment in which individuals are treated solely on the basis of their relevant merits and abilities. All members of staff and Council share this commitment. The School does not permit any offensive, discriminatory or hostile attitudes to be displayed by any person or group towards an individual with a disability.

The School's policy is to recruit disabled workers for those vacancies that they are able to fill, providing all necessary assistance with initial training and continuing career development to ensure suitable opportunities for each disabled person.

Arrangements would be made, when necessary, for retraining employees who become disabled to enable them to perform work appropriate to their aptitudes and abilities.

The School has an Accessibility Policy and Plan which are reviewed every 2 years.

Employee involvement

The School's policy is to consult employees, through regular staff meetings, on matters likely to affect employees' interests. Information on matters of concern to employees is given through bulletins, reports and presentations which seek to achieve a common awareness on the part of the employees of the financial and economic factors affecting the School's performance. The School's academic staff hold regular meetings and presentations throughout the year. The non-teaching staff also meet on a regular basis.

The school has put a Wellbeing Committee in place. The committee meets termly and all areas of the school are represented along with a member of the Governing Body.

STRATEGIC REPORT

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable Objects

The formal object of the School is:

To establish for charitable purposes only and to maintain a public day school or schools for the education of girls and boys and to supply general instruction of the highest class.

Aims and Intended Impact

In furtherance of its objects, the School continues to follow the founders' vision of providing a challenging, liberal education for girls, which combines academic rigour with a breadth of skills. The acquisition of knowledge coupled with a wide range of other accomplishments remains the School's aim. The School has a strong pastoral ethos.

Objectives for the Year

The School's primary objectives for the year have been:

- a. To maintain and improve the School's academic results;
- b. To maintain the fabric of the School at a very good standard and to improve the facilities available;
- c. To maintain and develop links with the local community;
- d. To widen access to the School through the provision of means tested bursaries;
- e. To provide continuing support of our pupils who are in receipt of means tested bursaries; and
- f. To continue to make a surplus sufficient to fund future capital projects.

Strategies to Achieve the Year's Objectives

The School has a three-year Strategic Development Plan, from which an annual plan is produced for each academic year. The annual plan for 2022/23 has focussed on the following key themes:

- a. Academic development
- b. Pastoral development
- c. Staff voice and wellbeing
- d. Finance and facilities
- e. PR, Marketing and admissions
- f. Diversity and Inclusion

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

Principal Activities during the Year

The principal activity of the charity has been the provision of single-sex education for girls between the ages of 2½ and 18. In addition, it has run holiday clubs during all school holidays for the younger pupils.

Public Benefit

The directors have complied with the duty of the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission. As well as providing education in accordance with the Charitable Objects set out above, the charity provides bursaries, community access, work experience and community services as set out on pages 9 to 10.

1. Admissions Policy

Access to an Edgbaston High School education is made possible through the allocation of means tested bursaries to those who pass our entrance examination but are unable to pay the full fees. The availability of these bursaries is outlined in our admissions policy on our web site.

2. Bursary Provisions

The School has a comprehensive policy on means tested bursaries which are available on application to all who pass our entrance examination to the senior school. The equivalent of 2 places are available as bursary support within the Sixth Form, and 3 places for Year 7 entry. The school introduced in 21-22 a Bursary for children entering Reception equivalent to five full fee places. Existing pupils, who attend Nursery and Kindergarten are eligible to apply for these bursaries as well as pupils applying to join in Reception. If awarded, the bursary in Reception commences after the pupil is no longer eligible for 15 free hours of childcare.

In year 3, Bursaries equivalent to 3 full fee places can be awarded annually to those entering the year group. As with Reception bursaries, existing pupils and new entrants are eligible to apply for the bursaries if they meet the published criteria.

All applications are means tested, taking into account family income, investments and savings and family circumstances e.g. dependent relatives and the number of siblings. The School employs the services of an independent assessor to support this process by making home visits or video calls to all new bursary applicants.

Bursaries are also available to the parents of current pupils who may face hardships such as redundancy or a death in the family.

The School does not have an endowment for bursary funding, and in funding our awards a balance has to be made between fee paying parents, many of whom make personal sacrifices to fund their child's education, and those who benefit from the awards.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

3. Family Discounts

The school offers a sibling discount of 5% for all new pupils at EHS and a further 5% for the 3rd and subsequent child.

The school also offers a 5% discount for a pupil whose brother enrolled in their Preparatory School at Westhouse, our local boy's school. One or both pupils must be new to either school.

4. Scholarship awards and policy

The School allocates funds for the following fees remissions:

- a. Three up to 50% academic scholarships at Year 7 entry. Martineau (a music scholarship), Chamberlain and Dixon, named after three of the original founders based on academic achievement in the entrance examination.
- b. One scholarship at Year 7 entry giving up to 50% remission of fees (The Anthea Cadbury, also an academic scholarship).
- c. Edgbaston High School for Girls scholarships at Year 7, to a maximum total value of four sets of full fees each financial year, across the seven year groups in senior school.
- d. Music scholarships are also available following a written examination and audition in the Sixth form.
- e. The equivalent of two full places can be awarded annually to pupils entering sixth form reserved for pupils of the school whose parents would benefit from support to allow their daughter to undertake two years in the Sixth form. These are not subject to academic ranking, but can be awarded in conjunction with a scholarship.

Scholarship and Bursary Assistance

In 2022/23 52 (2022: 52) pupils were assisted by means-tested bursaries, corresponding to an average termly cost of £105,278 (2022: £95,629). The number of scholarships received by pupils was 125 (2022: 149), amounting to an average termly cost of £138,314 (2022: £137,683). The continued receipt of scholarships is subject to annual review. Staff allowances and sibling allowances amounted to an average of £92,486 (2022: £96,269) and £21,464 (2022: £22,248) per term respectively.

5. Assistance for Employees

All employees of Edgbaston High School may benefit from a discount scheme should they choose to educate their children at our School.

6. Work Experience

The School offers work experience to students prior to their registration on the PGCE course. We also take students on teaching placements.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

7. Community Access

We assist the local community by allowing use of our facilities for a competitive fee where there is no detriment to the education of our pupils. Regular lets include the City Evangelical Church, Stage Coach, swimming clubs and use of the all-weather pitch by local hockey clubs.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

1. Pupil Numbers and Fees

Pupil numbers were 868 in the Summer Term 2023. The fee increase for the year was 4.5% from previous year. Termly fees are as follows:

Westbourne	£3,148.50
Prep	£3,148.50- £4,559
Senior School	£4,829
Sixth form	£4,906

2. Academic

We are proud of the spirit and resilience our A level students showed as they prepared for their A Level. Their results reflected their hard work and drive to succeed.

Examination results for the 2022/23 academic year were as follows.

At A level the pass rate was 100% with 41.4% achieving A*/A (well above the national average of 27.2%) and 75.9% A*/B. These results are much higher than the results achieved last year and in line with the results for the academic year 2018/2019 which was the last time exams were marked with no reference to Covid.

83% of pupils secured a place at their university of choice which is also cause for celebration.

GCSE students also showed great resilience and the results that they achieved reflected their hard work over the last two years.

At GCSE the overall pass rate was 64.9% at grade 7/8/9 and 97.7% of all pupils achieved grade 4 to 9.

3. Other Achievements

The education girls receive at EHS is significantly enhanced through a wide range of carefully designed experiences outside the formal curriculum. In addition to talks, workshops and conferences held in school, a variety of trips at home and abroad contribute to the girls developing a broader knowledge and understanding of the world around them.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

4. Extra-Curricular activities

The School runs a wide range of activities for all year groups from Year 1 upwards.

Lunchtime clubs and support groups are complemented by after school sports activities. There is a mixture of academic clubs e.g. Lost in Translation, Classics Clubs but also clubs for enrichment purposes eg Calligraphy, Chinese dancing and model United Nations.

Musical and dramatic productions are staged throughout the year groups each year. During the academic year 22-23 the School has been proud to stage Peter Pan involving all pupils in year 6. The Early Years have put together a Christmas production called Donkey For Sale and the Year 2 production presented "Lights, Camel, Action 2! The Sequel.

Physical Education plays an important part in School life and we continue to field teams in all major sports for girls and enjoy success in matches and regional championships at all levels.

The education girls receive at EHS is significantly enhanced though a wide range of carefully designed experiences outside the formal curriculum.

5. Community Service

Pupils take part in community service as part of their Duke of Edinburgh award scheme, or as part of the Sixth form enrichment programme. The scheme is growing in popularity year on year with 144 pupils taking part this year. The school covers Bronze to Gold award.

£7,739 was raised for Charity in the year 2022/23. The money raised came from a large variety of events which took place in school and have gone to support charities such as the Edwards Trust, Marie Curie, St Mary's hospice, Midlands Air Ambulance, British Legion, Comic Relief, Race for Life, Age UK, Pink day, Red Nose Day, women's aid to name a few. Small fundraising events were also organised by pupils in school. The greater amount donated was for Cancer Research, fund collected by pupils of the Senior School in memory of their very much loved teacher, Mrs Hayday who passed away.

The Deputy Head Curriculum and several teaching staff are Governors of a local school.

6. Sustainability

The School has Green Flag Status. We have pupil and staff committees throughout the School and are working to increase our sustainability. We continue to focus on recycling and reducing the single use plastic and paper throughout the school. We have also continued our interest in looking at ways of saving energy and reducing our carbon foot print. Senior school has held several clothes donations for charity in order to recycle textiles too. Girls are encouraged to walk to school and for parents to switch off engines and lift share where it is possible,

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

The Prep School continues to hold the Gold Award on the Woodland's Trust Green Tree Schools Award, for planting trees in the grounds. It also continued to recycle plastic pens and batteries. Also, by using Seesaw, the online learning platform, the Prep School has reduced the amount of paper used. An incredible amount of plastic folders have also been saved by posting the spellings on this platform.

We have pupil and staff committees throughout the School who are working to increase our sustainability, in particular the move to electronic learning has reduced the amount of stationary being used. Our focus this year continues to be on recycling all items that can be recycled, including items of technology. We are also actively encouraging more pupils to walk to school, cycle and scoot.

The School's allotment is a great asset, providing valuable curriculum and social opportunities for pupils and enabling the School to make greater links with the local community. The site has an open access orchard and the remains of a bothy.

The maintenance of the allotment is maintained by a few regular pupils (Garden Club) and parents look after it during the Summer Holidays and winter months to ensure the garden remains in good condition and safe for the pupils to use. Once again, in 22-23, the young gardeners have won various trophies for the best flowers and vegetables produced in the allotment.

7. Old Girls Association

The EHS Old Girls' Association is a vibrant, thriving organisation that links alumni with their friends and peers, while creating an opportunity for members to make connections between alumni/alumnae and current pupils – to 'give back'.

The OGA is thriving and contributes to the community spirit of the School. Regular events such as the AGM and supper, Carols and Canapes and year group reunions serve to bring together ex pupils and staff along with current members of the School.

8. Edgbaston High School Parents Association

The School receives generous support from the EHSPA which organises social events and uses the profits for the benefit of the School. This year, the EHSPA have contributed to the purchase of the new furniture for the 6th form Centre and has continued with the purchase of a huge diversity of new books for the libraries.

The EHSPA organised various events this year such as the unmissable Firework in November, the Ball organised in February and the exciting Christmas Tree. These events are always very enjoyable for all as well as generating fund for the school.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

9. Facilities

The school completed its IT program where all pupils will have access to better and faster I pads and using the "old" one in the Preparatory School to ensure all year groups have access to computer equipment too. The new IT infrastructure commissioned last year is now complete which will ensure that the school remains modern and forward thinking.

The School has further increased its repair and maintenance programme to provide both pupils and staff a more conducive place of learning and work. During the year, the school has worked on the first phase of the Senior School Library refurbishment now called the Learning Hub. The school has continued its various programmes to maintain the fabric of the school by installing more cost and energy efficient boilers, replaced more windows, refurbishing pupils toilets, replacing flooring in main hall and more. Looking into the future and being more energy efficient, the school will be fitted with Energy Efficient lighting throughout the school.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Full review)

The consolidated Statement of Financial Activities is on page 21. The surplus for the year was £313,989 (2022: a surplus of £376,572). There is a net loss on the investment portfolio of £131,719 (2022: £273,443 loss).

The pupil numbers in 22/23 started in September with 868 and remained constant to the end of the year (868).

Overall, the net tuition income is 4.5% greater than last year, educational costs have increased by 6.5% and the establishment costs increased by 11% over last year's levels due to the fact the school resumed the maintenance of the fabric of the building programme which were reduced over the Covid period.

As a charity the parents of our pupils have the assurance that all the income of the school must be applied for educational purposes, and we enjoy tax exemption on our educational activities and investment income. However, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes.

Reserves Policy

The School has no endowment income and therefore relies on retained surpluses to meet its future requirements. The trustees have established policies to maintain the following designated reserves:

- Tangible fixed asset fund to match the net book value of tangible fixed assets; and
- Bursaries and scholarships fund to generate the income necessary to provide bursaries and scholarships.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

The trustees also consider it prudent to hold unrestricted and undesignated reserves to meet exceptional and unforeseen contingencies of between one and four months of the resources expended, which equated to between £972,500 and £3,890,000 in general funds in 2022/23. The school also deems prudent holding a high level of reserves as there is a requirement to ensure the school remains a going concern as well as an attractive proposition for prospective parents by way of keeping or improving its infrastructure.

The level of free reserves (being unrestricted and undesignated reserves less the net book value of fixed assets financed by those funds) at 31 August 2023 was £7,259,643 (2022: £7,033,636).

Investment Policy and Objectives

The investment manager, Evelyn Partners have invested all funds in accordance with the School's Statement of Investment Principles. This includes ethical restrictions on investing. The investment aims are to provide a reasonable level of income, to benefit the School and to assist with the provision of scholarships and bursaries, whilst maintaining and growing the value of the capital in real terms.

Investment Performance against Objectives

In the year 2022/23 the market value of the School's General Fund portfolio (excluding cash) increased by 3.9% (decreased by 5.5% 2021/22). All investments were undertaken in accordance with the School's investment principles.

FUTURE PLANS

The key objectives are to:

- a. Maintain the current high standards of academic achievement, measured by external public examinations and independent value-added criteria;
- b. Balance academic achievement with a curriculum which allows full scope for the development of extra-curricular activities;
- c. To continue to maintain and improve the fabric of the School's building and facilities;
- d. Maintain and develop the School's pastoral system;
- e. Provide appropriate professional development for all staff and training for new teachers
- f. To continue to provide financial support on a means tested basis within the limits of our resources;
- g. To continue to widen links with local schools;
- h. To foster and encourage community use of the School's facilities.
- i. To work to ensure the financial viability of the school.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

Risk Management

Council has examined the major risks to which the charity is exposed and has developed systems to monitor and control these risks, in order to mitigate any impact they may have on the School's future. A formal review of the charity's risk management matrix is undertaken annually. The key risks are considered to be:

- a. Maintaining adequate pupil numbers;
- b. Ensuring compliance with applicable regulations;
- c. Attracting quality teaching staff;
- d. Providing a safe environment for pupils and staff;
- e. Maintaining excellent financial controls and systems;
- f. Growing investment values and returns; and
- g. Maintaining academic results.
- h. Keep aware of the political environment
- g. HSE regulations and obligations

The key controls used by the charity include:

- a. Formal agendas and minutes for all meetings of full Governing Body and sub-committees;
- b. Detailed terms of reference for the Sub-Committees;
- c. Comprehensive planning, budgeting and management accounting;
- d. An established organisational structure and lines of reporting;
- e. Formal written policies including comprehensive safeguarding and health and safety measures;
- f. Clear authorisation and approval levels for all financial transactions;
- g. Vetting procedures for every member of the teaching staff and non-teaching staff at the Disclosure Barring Service enhanced level and for teachers checking of Prohibition from Teaching and Management orders;
- h. Local Authority Grants, controlling costs and close attention to forecasts and cash flow;
- i. Purchase of comprehensive insurance to combat business interruption;
- j. Investment in the maintenance and development of the school's IT systems.

While the Governing Body reviews its risk assessment documentation annually, it is recognised that no system can give an absolute assurance against all risks.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)


Third party indemnity provision

The School has purchased and maintains insurance to cover its trustees and officers against liabilities in relation to their duties to the School at a cost of £268 (2022: £268).

Statement as to Disclosure of Information to Auditors

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The Directors' report and Strategic report were approved by the Full Governing Body and signed on their behalf by:


Mr Martin Chitty
Chair of the Governing Body
Date: 25th April 2024

Edgbaston High School for Girls

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- a. Select suitable accounting policies and then apply them consistently;
- b. Observe the methods and principles in the Charities SORP;
- c. Make judgments and accounting estimates that are reasonable and prudent; and
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and the charitable company will continue in business.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDGBASTON HIGH SCHOOL FOR GIRLS

Opinion

We have audited the financial statements of Edgbaston High School for Girls ('the charitable company') and its subsidiary (the 'group') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including 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).

In our opinion the financial statements:

- give a true and fair view of the state of the group's affairs as at 31 August 2023 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' 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 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDGBASTON HIGH SCHOOL FOR GIRLS

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken during our audit

- the information given in the governors' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the governors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of our knowledge and understanding of the group and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the group for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees 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 trustees are responsible for assessing the group'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 trustees either intend to liquidate the group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. 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:

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDGBASTON HIGH SCHOOL FOR GIRLS

The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items. In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, General Data Protection Regulation (GDPR), Health and safety legislation, and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Audit and Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, Ofsted and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 auditor's report.

Use of our report

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



Kerry Brown
Senior Statutory Auditor
For and on behalf of
Crowe UK LLP
Black Country House, Rounds Green Road
Oldbury
West Midlands
B69 2DG

Date: 1 May 2024

Edgbaston High School for Girls
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2023

	Notes	Unrestricted funds £	Endowment funds £	Total funds 2023 £	Total funds 2022 £
INCOME AND ENDOWMENTS					
FROM:					
Charitable activities	2	11,723,737	-	11,723,737	10,839,396
Other trading activities	4	128,270	-	128,270	121,526
Investments	5	242,928	-	242,928	124,781
		<hr/>	<hr/>	<hr/>	<hr/>
Total		12,094,935	-	12,094,935	11,085,703
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON:					
Raising funds	6	37,536	-	37,536	45,409
Charitable activities:	7				
- Educational costs		7,688,170	-	7,688,170	7,221,981
- Establishment costs		1,957,904	-	1,957,904	1,763,637
- Support costs		1,965,617	-	1,965,617	1,406,267
- Awards made		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total		11,649,227	-	11,649,227	10,437,294
		<hr/>	<hr/>	<hr/>	<hr/>
Gains/(losses) on investments:	12	(131,719)	-	(131,719)	(273,443)
TRANSFERS	19, 20	-	-	-	1,606
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		313,989	-	313,989	376,572
		<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS		313,989	-	313,989	376,572
BALANCE BROUGHT FORWARD		21,746,033	9,662	21,755,694	21,379,122
		<hr/>	<hr/>	<hr/>	<hr/>
BALANCE CARRIED FORWARD		22,060,022	9,662	22,069,683	21,755,694
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Edgbaston High School for Girls

CONSOLIDATED SUMMARY INCOME AND EXPENDITURE ACCOUNT for the year ended 31 August 2023

	2023	2022
	£	£
Gross income	12,094,935	11,085,703
Total expenditure	(11,649,227)	(10,437,294)
	<hr/>	<hr/>
Net income	445,708	648,409
Gains/(losses) on disposal of fixed asset investments	11,251	54,877
	<hr/>	<hr/>
NET INCOME/(EXPENDITURE) FOR THE YEAR	456,959	703,286
	<hr/> <hr/>	<hr/> <hr/>

The net incoming resources for the year arise from the company's continuing activities.

A detailed analysis of income by source and expenditure is provided in the Statement of Financial Activities.

The above statement constitutes an income and expenditure account for the purposes of the Companies Act 2006. The net unrestricted movement in funds presented in the Statement of Financial Activities on page 21 of a gain of £313,989 (2022: gain of £376,572) includes total unrealised loss of £142,970 (2022: £328,320 unrealised loss) which would not ordinarily be included in an income and expenditure account for Companies Act 2006 purposes. This item has therefore been eliminated in arriving at the net income for the year of £456,959 (2022: £703,286 net income) presented above.

Edgbaston High School for Girls

CONSOLIDATED BALANCE SHEET

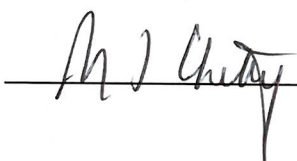
as at 31 August 2023

Company Number: 10631

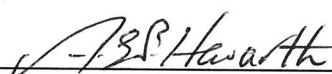
	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	11	12,547,058	12,459,077
Investments	12	4,813,734	4,631,679
		<u>17,360,792</u>	<u>17,090,756</u>
CURRENT ASSETS			
Debtors	14	482,725	484,487
Cash at bank and in hand – unrestricted		6,172,946	5,629,147
- restricted funds and endowment		9,662	9,662
		<u>6,665,333</u>	<u>6,123,296</u>
CREDITORS: Amounts falling due within one year	15	(1,956,442)	(1,458,358)
		<u>4,708,891</u>	<u>4,664,938</u>
NET CURRENT ASSETS			
		<u>22,069,683</u>	<u>21,755,694</u>
		<u><u>22,069,683</u></u>	<u><u>21,755,694</u></u>
Endowment funds	18	9,662	9,662
Designated funds and called up share capital	19	14,800,378	14,712,396
Other funds	19	7,259,643	7,033,636
		<u>22,069,683</u>	<u>21,755,694</u>
TOTAL CHARITY FUNDS		<u><u>22,069,683</u></u>	<u><u>21,755,694</u></u>

The financial statements on pages 21 to 50 were approved by the Council and authorised for issue on Thursday 25 April 2024 and signed on their behalf by:

Mr Martin Chitty



Anne Howarth



Edgbaston High School for Girls

COMPANY BALANCE SHEET

as at 31 August 2023

Company Number: 10631

	<i>Notes</i>	2023	2022
		£	£
FIXED ASSETS			
Tangible assets	11	12,547,058	12,459,077
Investments	13	4,907,941	4,725,886
		_____	_____
		17,454,999	17,184,963
		_____	_____
CURRENT ASSETS			
Debtors	14	619,905	621,403
Cash at bank and in hand – unrestricted		5,913,413	5,343,916
- restricted funds and		9,662	9,662
endowment		_____	_____
		6,542,980	5,974,981
		_____	_____
CREDITORS: Amounts falling due within one year	15	(1,950,607)	(1,454,038)
		_____	_____
NET CURRENT ASSETS		4,592,373	4,520,943
		_____	_____
TOTAL NET ASSETS		22,047,372	21,705,906
		=====	=====
Endowment funds	18	9,662	9,662
Designated funds and called up share capital	20	14,800,378	14,712,396
Other funds	20	7,237,332	6,983,848
		_____	_____
TOTAL CHARITY FUNDS		22,047,372	21,705,906
		=====	=====

Net movement in funds for the parent charity was a gain of £341,466 (2022: gain of £343,829).

The financial statements on pages 21 to 50 were approved by the Full Governing Body and authorised for issue on Thursday 25 April 2024 and signed on their behalf by:


 Mr Martin Chitty

Edgbaston High School for Girls
CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 August 2023

	2023	2022
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	1,190,591	605,434
Cash flows from investing activities:		
Dividends and interest from investments	242,928	124,781
Purchase of property, plant and equipment	(575,946)	(377,557)
Proceeds from sale of investments		
- Endowment	-	-
- Unrestricted	661,704	486,297
Purchase of investments		
- Endowment	-	-
- Unrestricted	(975,478)	(485,535)
Net cash used in investing activities	(646,792)	(252,014)
Cash flows from financing activities:		
Endowment income	-	-
Expenditure on endowment	-	-
Net cash (used in)/generated by financing activities	-	-
Change in cash and cash equivalents in the reporting period	543,799	353,420
Cash and cash equivalents at the beginning of the reporting period	5,638,809	5,285,389
Cash and cash equivalents at the end of the reporting period	6,182,608	5,638,809
Reconciliation of net income to net cash flows from operating activities		
Net income for the reporting period	313,989	376,573
Adjustments for:		
(Gains)/losses on investments	131,719	273,443
Depreciation charges	487,965	481,346
Loss and disposal of fixed assets	-	-

Edgbaston High School for Girls
CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 August 2023

Dividends and interest from investments	(242,928)	(124,781)
(Increase)/decrease in debtors	1,761	(33,098)
Increase in creditors	498,085	(368,049)
	<hr/>	<hr/>
Net cash provided by operating activities	1,190,591	605,434
	<hr/>	<hr/>

Edgbaston High School for Girls
CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 August 2023

Analysis of cash and cash equivalents	2023	2022
	£	£
Cash at bank	6,182,608	5,638,809
	<hr/>	<hr/>
Total cash and cash equivalents	6,182,608	5,638,809
	<hr/> <hr/>	<hr/> <hr/>

Edgbaston High School for Girls

ACCOUNTING POLICIES

GENERAL INFORMATION

Edgbaston High School for Girls ("the charity") is a charitable company limited by guarantee and is incorporated in England and Wales (Company registration number 10631 and charity number 504011). The address of the Charity's registered office and principal place of business is Westbourne Road, Edgbaston, Birmingham, B15 3TS.

The group consists of the charity and its one subsidiary, EHS (Property Services) Limited.

The nature of the group's operations are set out in the Directors' Report.

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with 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) (issued on 16 July 2014) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Monetary amounts in these financial statements are rounded to the nearest whole £1.

The financial statements are presented in sterling which is also the functional currency of the charity.

Edgbaston High School for Girls 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.

BASIS OF CONSOLIDATION

These financial statements consolidate the financial statements of Edgbaston High School for Girls ("the Charity") and its subsidiary, EHS (Property Services) Limited ("the subsidiary") all financial statements are made up to 31 August.

The financial statements consolidate the results of the Charity and its wholly owned subsidiary on a line-by-line basis. A separate Statement of Financial Activities and Statement of Comprehensive Income for the Charity have not been presented because the Charity has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

All intra-group transactions, balances and unrealised gains on transactions between Group entities are eliminated on consolidation.

GOING CONCERN

At the time of approving the financial statements, the governors have a reasonable expectation that the group and charitable company have adequate resources to continue in operational existence for the foreseeable future. Thus, the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

Edgbaston High School for Girls

ACCOUNTING POLICIES

The governors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the group and charitable company have adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the group's and charitable company's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

INCOME AND EXPENDITURE

Income represents fees invoiced for services provided. Income and expenditure are accounted for on an accruals basis.

Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the School.

Donations and gifts are accounted for on a receivable basis.

SUPPORT COSTS

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources e.g. staff costs by time spent and other costs by usage.

GOVERNANCE COSTS

Governance costs included within support costs comprise the costs associated with the governance arrangements of the charity. This includes external activities, any legal advice for the governors and all costs of complying with constitutional and statutory requirements such as the costs of Council and Executive committee meetings, the preparation of statutory accounts, and satisfying public accountability.

RAISING FUNDS

Expenditure on raising funds are those costs incurred in the management and administration of the charity's investments.

CHARITABLE ACTIVITIES

Charitable activities include expenditure on providing education and include both direct costs and support costs relating to the activity.

AWARDS AND BURSARIES

Awards from restricted funds are included as expenditure in the period for which the award is given. Bursaries and other allowances from unrestricted funds towards School fees are netted off against school fee income.

Edgbaston High School for Girls

ACCOUNTING POLICIES

FUND ACCOUNTING

General unrestricted funds comprise the accumulated surpluses and deficits on general funds and the cumulative realised and unrealised gains on investments. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives. In addition, the trustees have designated certain funds for particular purposes.

Endowment funds relate to those assets which represent the permanent capital base of the charity and which may not be spent.

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost less accumulated depreciation. All fixed asset purchases greater than £1,000 are capitalised. Any purchases less than £1,000 are written off to the Statement of Financial Activities as incurred.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Long leasehold properties	-	over the unexpired term of the lease at the point of addition
Fixtures and fittings	-	over 5 years
Plant and machinery	-	over 5 to 10 years on a straight line basis
ICT hardware	-	over 5 years

Assets in the course of construction are transferred to the above categories on completion and depreciated from the date the asset comes into use.

INVESTMENTS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date stated at bid price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The investment in the subsidiary company is stated at cost less impairment.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value brought forward.

Edgbaston High School for Girls

ACCOUNTING POLICIES

DEBTORS

Trade and other debtors which are receivable within one year are initially recognised at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

CASH AND BANK BALANCES

Cash and bank balances includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition.

TRADE CREDITORS AND LIABILITIES

Trade creditors payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

FINANCIAL INSTRUMENTS

The charity 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.

IMPAIRMENTS

Fixed assets are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable or as otherwise required by relevant accounting standards.

Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of net realisable value and value-in-use, are recognised as impairments. All impairment losses are recognised in the Statement of Financial Activities.

PENSIONS

Retirement benefits to teachers at the school are provided by 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 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 based on quinquennial valuations using a prospective benefit method. As stated in Note 26, the TPS is a multi-employer scheme and the school is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

For non-teaching staff the School makes defined contribution payments into individual personal pension schemes. The amount charged to the Statement of Financial Activities in respect of these pension costs is the contributions payable by the School in the year. Differences between contributions payable in

Edgbaston High School for Girls

ACCOUNTING POLICIES

the year and contributions actually paid are shown as either accruals or prepayments in the Balance Sheet.

OPERATING LEASES

The annual rentals for "operating leases" are charged to the income and expenditure account on a straight line basis over the lease term.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no 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.

Edgbaston High School for Girls
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 August 2023

1 COMPARATIVE INFORMATION - STATEMENT OF FINANCIAL ACTIVITIES

	<i>Unrestricted funds</i>	<i>Endowment funds</i>	<i>Restricted funds</i>	<i>Total funds 2022</i>
	£	£	£	£
INCOME AND ENDOWMENTS				
FROM:				
Charitable activities	10,839,396	-	-	10,839,396
Other trading activities	121,526	-	-	121,526
Investments	124,781	-	-	124,781
	<hr/>	<hr/>	<hr/>	<hr/>
Total	11,085,703	-	-	11,085,703
	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDEDITURE ON:				
Raising funds	45,409	-	-	45,409
Charitable activities				
- Educational costs	7,221,981	-	-	7,221,981
- Establishment costs	1,763,637	-	-	1,763,637
- Support costs	1,406,267	-	-	1,406,267
- Awards made	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total	10,437,294	-	-	10,437,294
	<hr/>	<hr/>	<hr/>	<hr/>
(Losses)/gains on investments	(273,443)	-	-	(273,443)
	<hr/>	<hr/>	<hr/>	<hr/>
TRANSFERS	1,606			1,606
	<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	376,572	-	-	376,572
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
NET MOVEMENT IN FUNDS	376,572	-	-	376,572
	<hr/>	<hr/>	<hr/>	<hr/>
BALANCE BROUGHT FORWARD	21,369,460	9,662	-	21,379,122
	<hr/>	<hr/>	<hr/>	<hr/>
BALANCES CARRIED FORWARD	21,746,032	9,662	-	21,755,694
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Edgbaston High School for Girls
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 August 2023

2	INCOME FROM CHARITABLE ACTIVITIES	2023 £	2022 £
	School fees	10,542,846	10,087,884
	Registration fees	27,722	26,463
	After School cover	64,449	59,414
	Catering income	598,795	575,398
	Other income from charitable activities	489,925	90,237
		<u>11,723,737</u>	<u>10,839,396</u>
		<u><u>11,723,737</u></u>	<u><u>10,839,396</u></u>
3	SCHOOL FEES	2023 £	2022 £
	The School's fee income comprised:		
	Gross fees	11,622,063	11,137,376
	Less: Total bursaries, scholarships and allowances	(1,079,217)	(1,049,492)
		<u>10,542,846</u>	<u>10,087,884</u>
		<u><u>10,542,846</u></u>	<u><u>10,087,884</u></u>
4	OTHER TRADING ACTIVITIES	2023 £	2022 £
	Hire of school facilities	128,270	121,526
		<u>128,270</u>	<u>121,526</u>
		<u><u>128,270</u></u>	<u><u>121,526</u></u>
5	INVESTMENT INCOME	2023 £	2022 £
	Income from listed investments	140,058	124,153
	Bank interest and interest on short term deposits	102,870	628
		<u>242,928</u>	<u>124,781</u>
		<u><u>242,928</u></u>	<u><u>124,781</u></u>

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2023

6	INVESTMENT COSTS	2023	2022
		£	£
	Investment management	37,536	45,409
		<u> </u>	<u> </u>

7 CHARITABLE ACTIVITIES EXPENDITURE

	<i>Staff costs</i>	<i>Other costs</i>	<i>Depreciation</i>	<i>2023</i>	<i>2022</i>
	£	£	£	<i>Total</i>	<i>Total</i>
				£	£
Charitable activities:					
Educational costs	7,145,568	542,602	-	7,688,170	7,221,981
Establishment costs	913,278	1,044,626	-	1,957,904	1,763,637
Support costs	507,515	970,138	487,964	1,965,617	1,406,267
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total – 2023	8,566,361	2,557,366	487,964	11,611,691	10,391,885
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total – 2022	8,023,247	1,887,293	481,345		
	<u> </u>	<u> </u>	<u> </u>		

Support costs include administration costs: including salaries, professional fees and depreciation. Other costs include £24,828 relating to audit fees (2022: £25,481) and governance costs of £8,860 (2022: £12,389).

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2023

8	NET INCOME	<i>Unrestricted funds</i>	
		2023	2022
		£	£
	Net income is stated after charging:		
	Depreciation and amounts written off tangible fixed assets:		
	Charge for the year: owned assets	487,964	481,345
	Operating lease rentals:		
	Land and buildings	1,870	1,792
	Plant and machinery	17,261	17,261
	Auditor's remuneration:		
	Audit fees current year	21,690	18,900
	Non audit services	-	-
	Trustee Indemnity Insurance	268	268
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>
9	EMPLOYEES	2023	2022
		No	No
	The average weekly number of persons employed by the School during the year was:		
	Teaching and allied staff	148	143
	Others	71	72
		<u> </u>	<u> </u>
		219	215
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>
		2023	2022
		£	£
	Staff costs for above persons:		
	Wages and salaries	6,635,216	6,199,927
	Social security costs	662,866	618,452
	Other pension costs	1,268,279	1,166,983
		<u> </u>	<u> </u>
		8,566,361	7,985,362
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>

Edgbaston High School for Girls

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2023

The number of employees whose emoluments amounted to over £60,000 in the year were as follows:

	2023	2022
	No.	No.
£60,000 - £69,999	1	3
£70,000 - £79,999	3	1
£80,000 - £89,999	1	-
£120,000 - £129,999	-	1
£130,000 - £139,999	1	-

Contributions totalling £100,385 (2022: £51,047) were paid to defined benefit pension schemes in respect of the above higher paid employees.

In accordance with the Charities SORP (FRS102) the benefit to the charity provided by general volunteers; which are very few, is not reflected in the Statement of Financial Activities.

During the year there has been settlement agreements with 3 members of staff amounting to £38,652 (2022: £Nil).

Edgbaston High School for Girls

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2023

9 EMPLOYEES (continued)

TRUSTEES

Trustees have received no remuneration during the year, however, £201.60 mileage (2022: £101) was reimbursed to one trustee.

The charity has purchased trustee indemnity insurance. The cost is disclosed in note 8.

The total compensation including national insurance and pension contributions payable to key management personnel of the charity was £937k (2022: £717k).

10 TAXATION

The School is a registered charity and as such its charitable activities are not liable to UK corporation tax.

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2023

11 TANGIBLE FIXED ASSETS GROUP AND COMPANY	Asset in course of construction	<i>Long leasehold property</i> £	<i>Plant and machinery and ICT hardware</i> £	<i>Total</i> £
Cost				
1 September 2022	172,176	16,820,303	4,286,519	21,278,998
Additions	-	161,419	414,526	575,945
Disposal	-	-	(192,279)	(192,279)
Transfers	(172,176)	142,053	30,123	-
	-----	-----	-----	-----
31 August 2023	-	17,123,775	4,538,889	21,662,664
	-----	-----	-----	-----
Depreciation				
1 September 2022	-	5,129,706	3,690,215	8,819,921
Charged in the year	-	311,424	176,540	487,964
Disposal	-	-	(192,279)	(192,279)
	-----	-----	-----	-----
31 August 2023	-	5,441,130	3,674,476	9,115,606
	-----	-----	-----	-----
Net book value				
31 August 2023	-	11,682,645	864,413	12,547,058
	=====	=====	=====	=====
31 August 2022	172,176	11,690,597	596,304	12,459,077
	=====	=====	=====	=====

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2023

12	FIXED ASSET INVESTMENTS GROUP	<i>Unrestricted Funds Listed</i>	<i>Endowment Funds Listed</i>	<i>Total</i>
		£	£	£
	Market value			
	1 September 2022	4,631,679	-	4,631,679
	Additions	975,478	-	975,478
	Disposals	(661,704)	-	(661,704)
	Net investment losses	(131,719)	-	(131,719)
		<hr/>	<hr/>	<hr/>
	31 August 2023	4,813,734	-	4,813,734
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	Historical cost as at 31 August 2023	4,465,386	-	4,465,386
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	Historical cost as at 31 August 2022	4,143,836	-	4,143,836
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Edgbaston High School for Girls
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 August 2023

13	FIXED ASSET INVESTMENTS COMPANY	<i>Unlisted (subsidiary) £</i>	<i>Unrestricted Funds Listed £</i>	<i>Endowment Funds Listed £</i>	<i>Total £</i>
	Market value				
	1 September 2022	94,207	4,631,679	-	4,725,886
	Additions	-	975,478	-	975,478
	Disposals	-	(661,704)	-	(661,704)
	Net investment losses	-	(131,719)	-	(131,719)
	31 August 2023	<u>94,207</u>	<u>4,813,734</u>	<u>-</u>	<u>4,907,941</u>
	Historical cost as at 31 August 2023	<u>100,000</u>	<u>4,465,386</u>	<u>-</u>	<u>4,565,386</u>
	Historical cost as at 31 August 2022	<u>100,000</u>	<u>4,143,836</u>	<u>-</u>	<u>4,243,836</u>

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2023

13 FIXED ASSET INVESTMENTS COMPANY (continued)

The company holds directly more than 10% of the share capital of the following undertaking:

<i>Name</i>	<i>Country of incorporation</i>	<i>Class of holding</i>	<i>Proportion held</i>	<i>Nature of business</i>
EHS (Property Services) Limited Company no. 02660124	England	Ordinary	100%	Hire of school facilities

During the year ended 31 August 2023 EHS (Property Services) Limited had turnover of £128,269 (2022: £121,525) expenditure of £111,807 (2022: £77,586) and profit after taxation of £16,462 (2022: £43,939). The aggregate capital and reserves of the company at 31 August 2023 were £116,519 (2022: £143,996).

The results of EHS (Property Services) Limited are included within the consolidated financial statements.

Split of investments between UK and overseas:

Market value	<i>Unlisted</i> £	<i>Listed</i> £	<i>Endowment</i> £	<i>Total</i> £
UK	94,207	1,523,967	-	1,618,174
Overseas	-	1,862,743	-	1,862,743
Global	-	1,427,024	-	1,427,024
	<hr/>	<hr/>	<hr/>	<hr/>
	94,207	4,813,734	-	4,907,941
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Edgbaston High School for Girls
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 August 2023

14	DEBTORS	GROUP		COMPANY	
		2023	2022	2023	2022
		£	£	£	£
	Due within one year:				
	Fees and disbursements	82,176	129,722	82,176	129,722
	Other debtors	154,013	119,232	110,823	85,584
	Prepayments	246,536	235,533	246,536	235,533
	Amount due from subsidiary	-	-	180,370	170,564
	Undertaking	<u> </u>	<u> </u>	<u> </u>	<u> </u>
		<u>482,725</u>	<u>484,487</u>	<u>619,905</u>	<u>621,403</u>

Edgbaston High School for Girls

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2023

15	CREDITORS: Amounts falling due within one year	GROUP		COMPANY	
		2023 £	2022 £	2023 £	2022 £
	Trade creditors	256,821	229,184	256,821	229,184
	Other Creditors	373,133	384,936	373,133	384,936
	Accruals	107,972	245,565	102,137	241,245
	Deferred income	1,218,516	598,673	1,218,516	598,673
		<u>1,956,442</u>	<u>1,458,358</u>	<u>1,950,607</u>	<u>1,454,038</u>

DEFERRED INCOME GROUP AND COMPANY		2023 £	2022 £
1 September		598,673	1,565,213
Additions		1,218,516	598,673
Released		(598,673)	(1,565,213)
		<u>1,218,516</u>	<u>598,673</u>
31 August		<u>1,218,516</u>	<u>598,673</u>

Deferred income relates to school fee income received in advance of education to be provided in future years.

16	FINANCIAL INSTRUMENTS	GROUP		COMPANY	
		2023 £	2022 £	2023 £	2022 £
	Financial assets:				
	Equity instruments measured at fair value	4,813,734	4,631,679	4,907,941	4,725,886
		<u>4,813,734</u>	<u>4,631,679</u>	<u>4,907,941</u>	<u>4,725,886</u>

Edgbaston High School for Girls

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2023

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets £	Investments £	Net current assets £	Fund balances £
Unrestricted funds:				
Designated funds	12,547,058	2,250,000	3,320	14,800,378
Other funds	-	2,563,734	4,695,909	7,259,643
Endowment funds	-	-	9,662	9,662
	<u>12,547,058</u>	<u>4,813,734</u>	<u>4,708,891</u>	<u>22,069,683</u>

18 ENDOWMENT FUNDS: MOVEMENTS IN THE YEAR

	Balance at 1 September 2022 £	Income £	Expenditure £	Investment gain/(loss) £	Transfers £	Balance at 31 August 2023 £
Special funds and awards:						
Prizes and Awards fund	9,662	-	-	-	-	9,662
	<u>9,662</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,662</u>

The Prizes and Awards fund

This fund consists of eleven small funds: Barker, Birtles, Cotterill, Ducroix, Dunn, Greening, Hashemi, Hockney, Turner and Weston Smith which provide for an income to fund a number of academic prizes which are awarded annually.

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2023

19 CONSOLIDATED UNRESTRICTED FUNDS: MOVEMENTS IN THE YEAR

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains/ (losses) on investment £	Transfers £	Balance at 31 August 2023 £
Designated funds						
Tangible fixed asset fund	12,459,077	-	-	-	87,982	12,547,059
Bursaries and Scholarship fund	2,250,000	113,548	-	(131,719)	18,171	2,250,000
Called up share capital	3,320	-	-	-	-	3,320
	<u>14,712,397</u>	<u>113,548</u>	<u>-</u>	<u>(131,719)</u>	<u>106,153</u>	<u>14,800,379</u>
General reserve	<u>7,033,636</u>	<u>11,981,387</u>	<u>(11,649,227)</u>	<u>-</u>	<u>(106,153)</u>	<u>7,259,643</u>
Total unrestricted funds	<u>21,746,033</u>	<u>12,094,935</u>	<u>(11,649,227)</u>	<u>(131,719)</u>	<u>-</u>	<u>22,060,022</u>

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2023

20 COMPANY UNRESTRICTED FUNDS: MOVEMENTS IN THE YEAR

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains/ (losses) on investments £	Transfers £	Balance at 31 August 2023 £
Designated funds						
Tangible fixed asset fund	12,459,077	-	-	-	87,982	12,547,058
Bursaries and Scholarship fund	2,250,000	113,548	-	(131,719)	18,171	2,250,000
Called up share capital	3,320	-	-	-	-	3,320
	<u>14,712,397</u>	<u>113,548</u>	<u>-</u>	<u>(131,719)</u>	<u>106,153</u>	<u>14,800,378</u>
General reserve	<u>6,983,847</u>	<u>11,853,117</u>	<u>(11,493,480)</u>	<u>-</u>	<u>(106,153)</u>	<u>7,237,332</u>
Total unrestricted funds	<u>21,696,244</u>	<u>11,966,665</u>	<u>(11,493,480)</u>	<u>(131,719)</u>	<u>-</u>	<u>22,037,710</u>

The tangible fixed asset fund represents the net book value of tangible fixed assets. The transfer in the year has been made to decrease the value of the fund to equal the net book value of tangible fixed assets.

The Bursaries and Scholarships fund is held to generate income, recognised in the General Reserve, necessary to provide bursaries and scholarships.

The general reserve fund represents those funds which are unrestricted and not designated for other purposes.

Edgbaston High School for Girls

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2023

21	SHARE CAPITAL	2023	2022
		£	£
	Equity share capital		
	Authorised:		
	750 ordinary shares of £10 each	7,500	7,500
		<u> </u>	<u> </u>
	Allotted, issued and fully paid:		
	332 ordinary shares of £10 each	3,320	3,320
		<u> </u>	<u> </u>

Every member of the company entitled to vote at general meetings has one vote, regardless of the number of shares held. Income and property of the company is used only in the support of the charitable objectives of the company. No dividends are payable and any surplus on winding up may only be used to support another institution with similar objectives.

22 COMMITMENTS UNDER OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are set out below:

	Land and buildings		Equipment	
	2023	2022	2023	2022
	£	£	£	£
Within one year	1,870	1,870	21,163	17,201
Between one and five years	7,480	7,480	83,935	-
After five years	61,710	63,580	-	-
	<u>71,060</u>	<u>72,930</u>	<u>105,098</u>	<u>17,201</u>

23 CAPITAL COMMITMENTS

As at 31 August 2023 the company has no capital commitments (2022: £144,255).

24 RELATED PARTY TRANSACTIONS

The School does not have an ultimate controlling party; its body of Trustees of Edgbaston High School for Girls govern the School.

Transactions with trustees are disclosed in Note 9.

The daughter of the Finance Director was remunerated for her services in the Library, coaching lifesaving to younger pupils and holiday club during the Summer for a value of £1,334.

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2023

The son of the Headmistress was remunerated for his services in the Bursary for a value of £13,659 (excl taxes)

24 RELATED PARTY TRANSACTIONS (CONTINUED)

The charity transacted with EHS (Property Services) Limited, a company who is a wholly owned subsidiary of Edgbaston High School for Girls.

	EHS (Property Services) Limited	
	2023	2022
	£	£
Management charge	106,312	72,951
Profits distributed from EHS (Property Services) Limited	43,939	11,196
Amounts due to/(from) EHS (Property Services) Limited	(180,370)	(170,563)
	<u> </u>	<u> </u>

None of the above balances are secured.
There are no other related party transactions.

25 PARENT COMPANY

The results of the parent company are as follows:

	2023	2022
	£	£
Total income	12,094,934	11,085,412
	<u> </u>	<u> </u>
Net movement in funds in the year	313,989	376,573
	<u> </u>	<u> </u>

26 **PENSION CONTRIBUTIONS**

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 £1,518,037 (2022: £1,368,615) and at the year-end £119,534 (2022 - £116,295) 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%.

Other

For non-teaching staff the company directly employed 97 members of staff (2022: 90) who had pension rights accruing under individual personal pension schemes on a defined contribution basis. The total pension cost for the period in respect of these schemes was £233,816 (2022: £211,032).

There were outstanding contributions at 31 August 2023 totalling £18,884 (2022: £18,786).

THE EDGBASTON HIGH SCHOOL FOR GIRLS

England & Wales - Charity number 504011

Accounts

Edgbaston High School for Girls

CONSOLIDATED FINANCIAL STATEMENTS

for the year ended

31 August 2022

Edgbaston High School for Girls

PRINCIPAL ADVISERS

AUDITORS

CROWE UK LLP
Black Country House
Rounds Green Road
Oldbury B69 2DG

BANKERS

HSBC Bank plc
Birmingham Commercial Area
Ground Floor
12 Calthorpe Road
Edgbaston
Birmingham
B15 1QZ

SOLICITORS

Shakespeare Martineau LLP
No 1 Colmore Square
Birmingham
B4 6AA

INVESTMENT ADVISERS

Evelyn Partner (previously Smith & Williamson)
14th Floor, 103 Colmore Row
Birmingham B3 3AG

Edgbaston High School for Girls

DIRECTORS, OFFICERS AND STATUTORY INFORMATION

PRESIDENT

Sir Dominic Cadbury BA, MBA

VICE PRESIDENTS

Mr D J Cadbury MSc, DSW, CQSW

Her Honour Judge S Thomas LLB

Mr Ian Marshall BA Cambridge

GOVERNING BODY:

Directors appointed by the shareholders, who are also the trustees of the charity, since 1 September 2021:

Mr M Chitty BA Hons –Chair

Mr G I Scott MA (Oxon) - Resigned from Chair 30/09/2022

Mrs J Tozer LLB (Hons), Solicitor, BD - 2020 Resigned from Deputy Chair 05/09/2022

Mrs A Howarth – Deputy Chair -appointed 06/09/2022

Member of the Education & Welfare Committee:

Mrs A E S Howarth (Chair)

Mr C Pritchard – Appointed 08/03/2022

Mrs S Priest MA MRICS

Mrs S Robinson

Member of the Finance & General Purposes Committee:

Mr T G M Downing Appointed 5/01/2022 (Chair)

Mrs C Diamante

Mrs A Solanki

Member of the Governance & Compliance Committee:

Mrs L Smiley (Chair)

Mrs S Parveen – Appointed 05/07/2022

Mrs R Matambo – Appointed 07/06/2022

Mr G Scott (Oxon)

School Ambassador: Mrs C Fatah

OGA (Old girl's Association) representative:

Mrs Anne Lacey and Mrs Elizabeth Hartley

EHSPA (Edgbaston High School Parents Association) representative:

Mrs Rehana Watkinson and Mrs Kerry Ferwerda

HEADMISTRESS

Clare Macro

HEAD OF PREPATORY SCHOOL

Mrs S Hartley BED

FINANCE DIRECTOR & COMPANY SECRETARY

Mrs Béatrice Kail ACMA

Edgbaston High School for Girls

DIRECTORS, OFFICERS AND STATUTORY INFORMATION

COMPANY NUMBER
10631 (England and Wales)

CHARITY NUMBER
504011

REGISTERED OFFICE
Westbourne Road
Edgbaston
Birmingham
B15 3TS

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

The members of the Governing Body, who are the charity trustees and directors of the company for the purposes of company law, present their annual report and financial statements for the year ended 31 August 2022. The Governing Body has adopted the provisions of Charity Statement of Recommended Practice (SORP) (FRS102) in preparing the annual report and financial statements of the charity.

The Annual Report covers Edgbaston High School for Girls and its subsidiary EHS (Property Services) Limited.

REFERENCE AND ADMINISTRATIVE INFORMATION

The School was founded on 25 May 1876 as a private company limited by shares. The founders were a group of philanthropic Birmingham businessmen and civic dignitaries, who were concerned at the limited opportunities for the education of young girls in Birmingham at that time. The School was originally situated in a set of private buildings near Five Ways and moved to its current purpose-built premises in 1962. The members of the Governing Body, Headmistress, professional advisers and the principal address of the charity are listed on pages 1 and 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Instruments

As a private company limited by shares, the School has a Memorandum and Articles of Association. Its company number is 10631. It is also a registered charity, number 504011.

School Governing Body

The Memorandum and Articles of Association specify a maximum of 15 and a minimum of 10 members of Governing Body, of which at least one third shall be women.

The Governing Body appoints a President, currently Sir Dominic Cadbury BA MBA and up to five Vice Presidents, none of whom need be members of the Governing Body.

Recruitment and training

New members of the Governing Body are recruited to fill vacancies which occur on the Skills Matrix. New members are offered induction briefings by the Headmistress. All members of the Governing Body are encouraged to attend appropriate training events. An annual training day with update training for the whole Governing Body takes place usually in May. The topic for this year's training was on equality, diversity and inclusion.

Organisational Management

The full Governing Body, as trustees of the charity, are legally responsible for the overall management and control of the School. They meet a minimum of three times per year, with at least one meeting per academic term. The Committees meet on a minimum of three occasions per year, normally before the main governing body and makes recommendations. The Headmistress and the Finance Director attend all Full Governing Body meetings.

The Governing Body determines the general policy of the School and delegates day-to-day management to the Headmistress.

The pay and remuneration of the Head is set by the Finance & General Purposes Committee.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Group Structure and Relationships

Related Parties

The School has one wholly owned subsidiary EHS (Property Services) Limited. From 1 September 2014 the activities of hiring the school facilities to third parties was transferred to the company from the Charity. The subsidiary made a trading surplus of £43.9k (2021: £11.2k).

The daughters of the Finance Director have been employed as “casual employees” to provide support in the library and with the Lifesaving courses offered by the school to current pupils. Their combined income during the year was £1,098 (2021: £420).

Governors of the school received £101 (2021: £90) in compensation for expenses incurred during the year.

Connected Parties

The School benefits from the generosity of both the EHSPA and a network of old girls. The OGA is an association of former pupils of the School, which offers former pupils the opportunity to maintain friendships, continue interests and remain in contact. The EHSPA organise social and other events; using any surpluses made for the benefit of the School. We greatly appreciate and acknowledge the support offered.

Other Relationships

The School also strives to optimise the use of its cultural and sporting facilities by local charities and other organisations. It encourages its pupils to participate in both the local and wider community.

Employment of the Disabled

The School is committed to securing equality of opportunity through the creation of an environment in which individuals are treated solely on the basis of their relevant merits and abilities. All members of staff and Council share this commitment. The School does not permit any offensive, discriminatory or hostile attitudes to be displayed by any person or group towards an individual with a disability.

The School's policy is to recruit disabled workers for those vacancies that they are able to fill, providing all necessary assistance with initial training and continuing career development to ensure suitable opportunities for each disabled person.

Arrangements would be made, when necessary, for retraining employees who become disabled to enable them to perform work appropriate to their aptitudes and abilities.

The School has an Accessibility Policy and Plan which are reviewed every 2 years.

Employee involvement

The School's policy is to consult employees, through regular staff meetings, on matters likely to affect employees' interests. Information on matters of concern to employees is given through bulletins, reports and presentations which seek to achieve a common awareness on the part of the employees of the financial and economic factors affecting the School's performance. The School's academic staff hold regular meetings and presentations throughout the year. The non-teaching staff also meet on a regular basis.

The school has put a Wellbeing Committee in place. The committee meets termly and all areas of the school are represented along with a member of the Governing Body.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

STRATEGIC REPORT

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable Objects

The formal object of the School is:

To establish for charitable purposes only and to maintain a public day school or schools for the education of girls and boys and to supply general instruction of the highest class.

Aims and Intended Impact

In furtherance of its objects, the School continues to follow the founders' vision of providing a challenging, liberal education for girls, which combines academic rigour with a breadth of skills. The acquisition of knowledge coupled with a wide range of other accomplishments remains the School's aim. The School has a strong pastoral ethos.

Objectives for the Year

The School's primary objectives for the year have been:

- a. To maintain and improve the School's academic results;
- b. To maintain the fabric of the School at a very good standard and to improve the facilities available;
- c. To maintain and develop links with the local community;
- d. To widen access to the School through the provision of means tested bursaries;
- e. To provide continuing support of our pupils who are in receipt of means tested bursaries; and
- f. To continue to make a surplus sufficient to fund future capital projects.

Strategies to Achieve the Year's Objectives

The School has a three-year Strategic Development Plan, from which an annual plan is produced for each academic year. The annual plan for 2021/22 has focussed on the following key themes:

- a. Academic development
- b. Pastoral development
- c. Staff voice and wellbeing
- d. Finance and facilities
- e. PR, Marketing and admissions

Principal Activities during the Year

The principal activity of the charity has been the provision of single-sex education for girls between the ages of 2½ and 18. In addition, it has run holiday clubs during all school holidays for the younger pupils.

Public Benefit

The directors have complied with the duty of the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission. As well as providing education in accordance with the Charitable Objects set out above, the charity provides bursaries, community access, work experience and community services as set out on pages 6 to 8.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES (continued)

1. Admissions Policy

Access to an Edgbaston High School education is made possible through the allocation of means tested bursaries to those who pass our entrance examination but are unable to pay the full fees. The availability of these bursaries is outlined in our admissions policy on our web site.

2. Bursary Provisions

The School has a comprehensive policy on means tested bursaries which are available on application to all who pass our entrance examination to the senior school. The equivalent of 2 places are available as bursary support within the Sixth Form, and 3 places for Year 7 entry.

The school introduced in 21-22 a Bursary for children entering Reception equivalent to five full fee places. Existing pupils, who attend Nursery and Kindergarten are eligible to apply for these bursaries as well as pupils applying to join in Reception. If awarded, the bursary in Reception commences after the pupil is no longer eligible for 15 free hours of childcare.

In year 3, Bursaries equivalent to 3 full fee places can be awarded annually to those entering the year group. As with Reception bursaries, existing pupils and new entrants are eligible to apply for the bursaries if they meet the published criteria.

All applications are means tested, taking into account family income, investments and savings and family circumstances e.g. dependent relatives and the number of siblings. The School employs the services of an independent assessor to support this process by making home visits or video calls to all new bursary applicants.

Bursaries are also available to the parents of current pupils who may face hardships such as redundancy or a death in the family.

The School does not have an endowment for bursary funding, and in funding our awards a balance has to be made between fee paying parents, many of whom make personal sacrifices to fund their child's education, and those who benefit from the awards.

3. Family Discounts

The school offers a sibling discount of 5% for all new pupils at EHS and a further 5% for the 3rd and subsequent child.

The school also offers a 5% discount for a pupil whose brother enrolled in their Preparatory School at Westhouse, our local boy's school. One or both pupils have to be new to either school.

4. Scholarship awards and policy

The School allocates funds for the following fees remissions:

- a. Three up to 50% academic scholarships at Year 7 entry. Martineau (a music scholarship), Chamberlain and Dixon, named after three of the original founders based on academic achievement in the entrance examination.
- b. One scholarship at Year 7 entry giving up to 50% remission of fees (The Anthea Cadbury, also an academic scholarship).
- c. Edgbaston High School for Girls scholarships at Year 7, to a maximum total value of four sets of full fees each financial year, across the seven year groups in senior school.
- d. Music scholarships are also available following a written examination and audition in the Sixth form.
- e. The equivalent of two full places can be awarded annually to pupils entering sixth form reserved for pupils of the school whose parents would benefit from support to allow their daughter to undertake two years in the Sixth form. These are not subject to academic ranking, but can be awarded in conjunction with a scholarship.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

Scholarship and Bursary Assistance

In 2021-22 52 (2021: 55) pupils were assisted by means-tested bursaries, corresponding to an average termly cost of £95,629 (2021: £77,367). The number of scholarships received by pupils was 149 (2021: 117), amounting to an average termly cost of £137,683 (2021: £128,933). The continued receipt of scholarships is subject to annual review. Staff allowances and sibling allowances amounted to an average of £96,269 (2021: £88,265) and £22,248 (2021: £21,317) per term respectively.

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES (continued)

5. Assistance for Employees

All employees of Edgbaston High School may benefit from a discount scheme should they choose to educate their children at our School.

6. Work Experience

The School offers work experience to students prior to their registration on the PGCE course. We also take students on teaching placements.

7. Community Access

We assist the local community by allowing use of our facilities for a competitive fee where there is no detriment to the education of our pupils. Regular lets include the City Evangelical Church, Stage Coach, swimming clubs and use of the all-weather pitch by local hockey clubs.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

1. Pupil Numbers and Fees

Pupil numbers were 877 in the Summer Term 2022. The fee increase for the year was 2% from previous year. Termly fees are as follows:

Westbourne	£3,012.75
Prep	£3,012.75- £4,363
Senior School	£4,621
Sixth form	£4,695

2. Academic

We are proud of the spirit and resilience our A level students showed as they prepared for their A Level. Their results reflected their hard work and drive to succeed.

Examination results for the 2021/22 academic year were as follows. At A level the pass rate was 100% with 67.8% of all passes being at A*/B grade.

GCSE students also showed great resilience and the results that they achieved reflected their hard work over the last two years.

At GCSE the overall pass rate was 64.9% at grade 7/8/9 and 97.7% of all pupils achieved grade 4 to 9.

3. Other Achievements

The education girls receive at EHS is significantly enhanced through a wide range of carefully designed experiences outside the formal curriculum. In addition to talks, workshops and conferences held in school, a variety of trips at home and abroad contribute to the girls developing a broader knowledge and understanding of the world around them.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

REVIEW OF ACTIVITIES AND ACHIEVEMENTS (continued)

4. Extra-Curricular activities

The School runs a wide range of activities for all year groups from Year 1 upwards.

Lunchtime clubs and support groups are complemented by after school sports activities. There is a mixture of academic clubs e.g. Lost in Translation, Classics Clubs but also clubs for enrichment purposes eg Calligraphy, Chinese dancing and model United Nations.

Musical and dramatic productions are staged throughout the year groups each year. Large scale productions include the annual Year 6 production and in the Senior School a biannual musical and, on alternate years, a play is staged. The School has been pleased to be able to once again stage various productions this year such as Ernie's Incredible Illusions by Alan Ayckbourn involving 26 year 7 pupils. All of Year 6 pupils were proud to perform Pirates of the Curry Bean at the end of March in front of their families and friends.

Physical Education plays an important part in School life and we continue to field teams in all major sports for girls and enjoy success in matches and regional championships at all levels.

The education girls receive at EHS is significantly enhanced through a wide range of carefully designed experiences outside the formal curriculum.

5. Community Service

Pupils take part in community service as part of their Duke of Edinburgh award scheme, or as part of the Sixth form enrichment programme. The scheme is growing in popularity with 138 pupils taking part this year, an increase of 38% over last year. The school covers Bronze to Gold award.

£7,739.48 was raised for Charity in the year 2021/22. The money raised came from a large variety of events which took place in school and have gone to support charities such as the Edwards Trust, Marie Curie, St Mary's hospice, Midlands Air Ambulance, British Legion, Comic Relief, Race for Life, Age UK, Pink day, Red Nose Day, women's aid to name a few. Small fundraising events were also organised by pupils in school.

In the Summer of 22, the School loaned costumes to a local school for their production, hosted the local netball league for girls aged 8-11 from a selection of local schools and supported with production of programmes for Gig Caritas and European Youth Music Week 2022.

The Deputy Head Curriculum and a number of teaching staff are Governors of a local school.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

6. Sustainability

The School has Green Flag Status. We have pupil and staff committees throughout the School and are working to increase our sustainability. We continue to focus on recycling and reducing the single use plastic and paper throughout the school. We have also continued our interest in looking at ways of saving energy and reducing our carbon foot print. Senior school has held a number of clothes donations for charity in order to recycle textiles too. Girls are encouraged to walk to school and for parents to switch off engines and lift share where it is possible,

The Prep School continues to hold the Gold Award on the Woodland's Trust Green Tree Schools Award, for planting trees in the grounds. It also continued to recycle plastic pens and batteries. Also, by using Seesaw, the online learning platform, the Prep School has reduced the amount of paper used. An incredible amount of plastic folders have also been saved by posting the spellings on this platform.

We have pupil and staff committees throughout the School who are working to increase our sustainability, in particular the move to electronic learning has reduced the amount of stationary being used. Our focus this year continues to be on recycling all items that can be recycled, including items of technology. We are also actively encouraging more pupils to walk to school, cycle and scoot.

The School's allotment is a great asset, providing valuable curriculum and social opportunities for pupils and enabling the School to make greater links with the local community. The site has an open access orchard and the remains of a bothy.

The maintenance of the allotment is maintained by a few regular pupils (Garden Club) and parents look after it during the Summer Holidays and winter months to ensure the garden remains in good condition and safe for the pupils to use. In 21-22, the young gardeners have won various trophies for the best flowers and vegetables produced in the allotment.

7. Old Girls Association

The EHS Old Girls' Association is a vibrant, thriving organisation that links alumni with their friends and peers, while creating an opportunity for members to make connections between alumni/alumnae and current pupils – to 'give back'.

The OGA is thriving and contributes to the community spirit of the School. Regular events such as the AGM and supper, Carols and Canapes and year group reunions serve to bring together ex pupils and staff along with current members of the School.

8. Edgbaston High School Parents Association

The School receives generous support from the EHSPA which organises social events and uses the profits for the benefit of the School. This year, the EHSPA have contributed to the purchase of an ultra compact camcorder, a huge diversity of new books for the libraries, contributed towards the cost of our new Year 7 activity camp, purchased a bench and plaque to commemorate Queen Elizabeth II's Jubilee as well as a new store reel and midi-racing lane for the swimming pool.

The EHSPA resumed various events this year such as the Firework in November, the Ball organised in February and the exciting Christmas Tree Lighting which had to be cancelled in the previous years due to Covid. These events are always very enjoyable for all as well as generating fund for the school.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

9. Facilities

The school has started a new IT program where all pupils will have access to better and faster Ipads and using the “old” one in the Preparatory School to ensure all year groups have access to computer equipment too. It has commissioned a new IT infrastructure which will ensure that the school remains modern and forward thinking.

The School resumed its repair and maintenance programme to provide both pupils and staff a more conducive place of learning and work. These took place over the academic year and major refurbishments in the summer 22. The 6th form centre saw a remodelling that will provide students with more space to study and a café where drinks and food will be served throughout the day. The staff came back to a new staff room fully equipped with kitchen equipment and area where they can sit and relax.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Full review)

The consolidated Statement of Financial Activities is on page 19. The profit for the year was £376,573 (2021: a profit of £1,094,872). There is a net loss on the investment portfolio of £273,443 (2021: £788,060 gain).

The pupil numbers in 21/22 started in September with 871 but increased to 878 by the end of the year.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (continued)

Overall, the net tuition income is 12% greater than last year, educational costs have increased by 7% and the establishment costs increased by 23% over last year's levels due to the fact the school resumed the maintenance of the fabric of the building programme which were reduced over the Covid period.

As a charity the parents of our pupils have the assurance that all the income of the school must be applied for educational purposes, and we enjoy tax exemption on our educational activities and investment income. However, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes.

Reserves Policy

The School has no endowment income and therefore relies on retained surpluses to meet its future requirements. The trustees have established policies to maintain the following designated reserves:

- Tangible fixed asset fund to match the net book value of tangible fixed assets; and
- Bursaries and scholarships fund to generate the income necessary to provide bursaries and scholarships.

The trustees also consider it prudent to hold unrestricted and undesignated reserves to meet exceptional and unforeseen contingencies of between one and four months of the resources expended, which equated to between £869,000 and £3,479,000 in general funds in 2021/22. The level of unrestricted and undesignated reserves at 31 August 2022 was £7,033,637 (2021: £6,553,275).

Investment Policy and Objectives

The investment manager, Evelyn Partners (previously known as Smith and Williamson) have invested all funds in accordance with the School's Statement of Investment Principles. This includes ethical restrictions on investing. The investment aims are to provide a reasonable level of income, to benefit the School and to assist with the provision of scholarships and bursaries, whilst maintaining and growing the value of the capital in real terms.

The school is in the process of reviewing its reserve policy. This will take into consideration risks following pandemics, lease and extra projects the school would like to undertake in the near future.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

Investment Performance against Objectives

In the year 2021/22 the market value of the School's General Fund portfolio (excluding cash) decreased by 5.5% (increased by 20.6% 2020/21). All investments were undertaken in accordance with the School's investment principles.

FUTURE PLANS

The key objectives are to:

- a. Maintain the current high standards of academic achievement, measured by external public examinations and independent value-added criteria;
- b. Balance academic achievement with a curriculum which allows full scope for the development of extra-curricular activities;
- c. To continue to maintain and improve the fabric of the School's building and facilities;
- d. Maintain and develop the School's pastoral system;
- e. Provide appropriate professional development for all staff and training for new teachers
- f. To continue to provide financial support on a means tested basis within the limits of our resources;
- g. To continue to widen links with local schools;
- h. To foster and encourage community use of the School's facilities.
- i. To work to ensure the financial viability of the school.

Risk Management

Council has examined the major risks to which the charity is exposed and has developed systems to monitor and control these risks, in order to mitigate any impact they may have on the School's future. A formal review of the charity's risk management matrix is undertaken annually. The key risks are considered to be:

- a. Maintaining adequate pupil numbers;
- b. Ensuring compliance with applicable regulations;
- c. Attracting quality teaching staff;
- d. Providing a safe environment for pupils and staff;
- e. Maintaining excellent financial controls and systems;
- f. Growing investment values and returns; and
- g. Maintaining academic results.
- h. Keep aware of the political environment
- g. HSE regulations and obligations

The key controls used by the charity include:

- a. Formal agendas and minutes for all meetings of full Governing Body and sub-committees;
- b. Detailed terms of reference for the Sub-Committees;
- c. Comprehensive planning, budgeting and management accounting;
- d. An established organisational structure and lines of reporting;
- e. Formal written policies including comprehensive safeguarding and health and safety measures;
- f. Clear authorisation and approval levels for all financial transactions;
- g. Vetting procedures for every member of the teaching staff and non-teaching staff at the Disclosure Barring Service enhanced level and for teachers checking of Prohibition from Teaching and Management orders;
- h. Local Authority Grants, controlling costs and close attention to forecasts and cash flow;
- i. Purchase of comprehensive insurance to combat business interruption;
- j. Investment in the maintenance and development of the school's IT systems.

While the Governing Body reviews its risk assessment documentation annually, it is recognised that no system can give an absolute assurance against all risks.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)


Third party indemnity provision

The School has purchased and maintains insurance to cover its trustees and officers against liabilities in relation to their duties to the School at a cost of £268 (2021: £268).

Statement as to Disclosure of Information to Auditors

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The Directors' report and Strategic report were approved by the Full Governing Body and signed on their behalf by:


Mr Martin Chitty
Chair of the Governing Body

Date: 26.03.23

Edgbaston High School for Girls

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- a. Select suitable accounting policies and then apply them consistently;
- b. Observe the methods and principles in the Charities SORP;
- c. Make judgments and accounting estimates that are reasonable and prudent; and
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and the charitable company will continue in business.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDGBASTON HIGH SCHOOL FOR GIRLS

Opinion

We have audited the financial statements of Edgbaston High School for Girls ('the charitable company') and its subsidiary (the 'group') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including 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).

In our opinion the financial statements:

- give a true and fair view of the state of the group's affairs as at 31 August 2022 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' 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 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDGBASTON HIGH SCHOOL FOR GIRLS

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the governors' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the governors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the group for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees 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 trustees are responsible for assessing the group'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 trustees either intend to liquidate the group or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDGBASTON HIGH SCHOOL FOR GIRLS

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Irregularities, including fraud, are instances of non-compliance with laws and regulations. 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:

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context were The Education (Independent School Standards) Regulations 2014, General Data Protection Regulation (GDPR), Health and Safety legislation and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Directors about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 Auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDGBASTON HIGH SCHOOL FOR GIRLS

Use of our report

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



Kerry Brown
Senior Statutory Auditor
For and on behalf of
Crowe UK LLP
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Date 5 May 2023

Edgbaston High School for Girls
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2022

	<i>Notes</i>	<i>Unrestricted funds £</i>	<i>Endowment funds £</i>	<i>Total funds 2022 £</i>	<i>Total funds 2021 £</i>
INCOME AND ENDOWMENTS					
FROM:					
Charitable activities	2	10,839,396	-	10,839,396	9,685,173
Other trading activities	4	121,526	-	121,526	39,651
Investments	5	124,781	-	124,781	88,856
Total		11,085,703	-	11,085,703	9,813,680
EXPENDITURE ON:					
Raising funds	6	45,409	-	45,409	34,853
Charitable activities:	7				
- Educational costs		7,221,981	-	7,221,981	6,762,422
- Establishment costs		1,763,637	-	1,763,637	1,433,315
- Support costs		1,406,267	-	1,406,267	1,276,278
- Awards made		-	-	-	-
Total		10,437,294	-	10,437,294	9,506,868
Gains/(losses) on investments:	12	(273,443)	-	(273,443)	788,060
TRANSFERS	19, 20	1,606	-	1,606	-
NET INCOME/(EXPENDITURE)		376,573	-	376,573	1,094,872
NET MOVEMENT IN FUNDS		376,573	-	376,573	1,094,872
BALANCE BROUGHT FORWARD		21,369,460	9,662	21,379,122	20,284,250
BALANCE CARRIED FORWARD		21,746,033	9,662	21,755,695	21,379,122

Edgbaston High School for Girls

CONSOLIDATED SUMMARY INCOME AND EXPENDITURE ACCOUNT for the year ended 31 August 2022

	2022	2021
	£	£
Gross income	11,085,703	9,813,680
Total expenditure	(10,437,294)	(9,506,868)
Net income	648,409	306,812
Gains/(losses) on disposal of fixed asset investments	54,877	88,569
NET INCOME/(EXPENDITURE) FOR THE YEAR	703,286	395,381

The net incoming resources for the year arise from the company's continuing activities.

A detailed analysis of income by source and expenditure is provided in the Statement of Financial Activities.

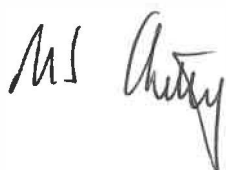
The above statement constitutes an income and expenditure account for the purposes of the Companies Act 2006. The net unrestricted movement in funds presented in the Statement of Financial Activities on page 19 of a gain of £376,573 (2021: gain of £1,094,872) includes total unrealised loss of £328,320 (2021: £699,491 unrealised gain) which would not ordinarily be included in an income and expenditure account for Companies Act 2006 purposes. This item has therefore been eliminated in arriving at the net income for the year of £703,287 (2021: £395,382 net income) presented above.

Edgbaston High School for Girls
CONSOLIDATED BALANCE SHEET
as at 31 August 2022 Company Number: 10631

	<i>Notes</i>	2022 £	2021 £
FIXED ASSETS			
Tangible assets	11	12,459,077	12,562,865
Investments	12	4,631,679	4,905,884
		<u>17,090,756</u>	<u>17,468,749</u>
CURRENT ASSETS			
Debtors	14	484,487	451,390
Cash at bank and in hand – unrestricted		5,629,147	5,275,727
- restricted funds and endowment		9,662	9,662
		<u>6,123,296</u>	<u>5,736,779</u>
CREDITORS: Amounts falling due within one year	15	(1,458,358)	(1,826,406)
		<u>4,664,938</u>	<u>3,910,373</u>
NET CURRENT ASSETS		<u>4,664,938</u>	<u>3,910,373</u>
TOTAL NET ASSETS		<u>21,755,694</u>	<u>21,379,122</u>
Endowment funds			
Endowment funds	18	9,662	9,662
Designated funds and called up share capital	19	14,712,396	14,816,185
Other funds	19	7,033,636	6,553,275
TOTAL CHARITY FUNDS		<u>21,755,694</u>	<u>21,379,122</u>

The financial statements on pages 19 to 42 were approved by the Council and authorised for issue on 20th March 2023 and signed on their behalf by:

Mr Martin Chitty



Anne Howarth



Edgbaston High School for Girls

COMPANY BALANCE SHEET

as at 31 August 2022

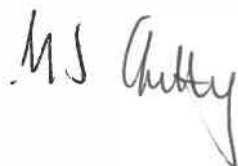
Company Number: 10631

	<i>Notes</i>	2022 £	2021 £
FIXED ASSETS			
Tangible assets	11	12,459,077	12,562,865
Investments	13	4,725,886	5,000,091
		<hr/>	<hr/>
		17,184,963	17,562,956
		<hr/>	<hr/>
CURRENT ASSETS			
Debtors	14	621,403	516,940
Cash at bank and in hand – unrestricted		5,343,916	5,094,832
- restricted funds and endowment		9,662	9,662
		<hr/>	<hr/>
		5,974,981	5,621,434
		<hr/>	<hr/>
CREDITORS: Amounts falling due within one year	15	(1,454,038)	(1,822,313)
		<hr/>	<hr/>
NET CURRENT ASSETS		4,520,943	3,799,121
		<hr/>	<hr/>
TOTAL NET ASSETS		21,705,906	21,362,077
		<hr/> <hr/>	<hr/> <hr/>
Endowment funds	18	9,662	9,662
Designated funds and called up share capital	20	14,712,396	14,816,185
Other funds	20	6,983,848	6,536,230
		<hr/>	<hr/>
TOTAL CHARITY FUNDS		21,705,906	21,362,077
		<hr/> <hr/>	<hr/> <hr/>

Net movement in funds for the parent charity was a gain of £376,573 (2021: gain of £1,094,872).

The financial statements on pages 19 to 42 were approved by the Full Governing Body and authorised for issue on 20 March 2023 and signed on their behalf by:

Mr Martin Chitty



Edgbaston High School for Girls
CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 August 2022

	2022	2021
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	605,434	768,366
Cash flows from investing activities:		
Dividends and interest from investments	124,781	88,856
Purchase of property, plant and equipment	(377,557)	(84,586)
Proceeds from sale of investments		
- Endowment	-	-
- Unrestricted	486,297	344,682
Purchase of investments		
- Endowment	-	-
- Unrestricted	(485,535)	(395,965)
Net cash used in investing activities	(252,014)	(47,013)
Cash flows from financing activities:		
Endowment income	-	-
Expenditure on endowment	-	-
Net cash (used in)/generated by financing activities	-	-
Change in cash and cash equivalents in the reporting period	353,420	721,353
Cash and cash equivalents at the beginning of the reporting period	5,285,389	4,564,036
Cash and cash equivalents at the end of the reporting period	5,638,809	5,285,389
Reconciliation of net income to net cash flows from operating activities		
Net income for the reporting period	376,573	1,094,872
Adjustments for:		
(Gains)/losses on investments	273,443	(788,060)
Depreciation charges	481,346	514,586
Loss and disposal of fixed assets	-	-
Dividends and interest from investments	(124,781)	(88,856)
(Increase)/decrease in debtors	(33,098)	(191,179)
Increase in creditors	(368,049)	227,003
Net cash provided by operating activities	605,434	768,366

Edgbaston High School for Girls
CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 August 2022

Analysis of cash and cash equivalents	2022	2021
	£	£
Cash at bank	5,638,809	5,285,389
	<hr/>	<hr/>
Total cash and cash equivalents	5,638,809	5,285,389
	<hr/> <hr/>	<hr/> <hr/>

Edgbaston High School for Girls

ACCOUNTING POLICIES

GENERAL INFORMATION

Edgbaston High School for Girls (“the charity”) is a charitable company limited by guarantee and is incorporated in England and Wales (Company registration number 10631 and charity number 504011). The address of the Charity’s registered office and principal place of business is Westbourne Road, Edgbaston, Birmingham, B15 3TS.

The group consists of the charity and its one subsidiary, EHS (Property Services) Limited.

The nature of the group’s operations are set out in the Directors’ Report.

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with 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) (issued on 16 July 2014) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Monetary amounts in these financial statements are rounded to the nearest whole £1.

The financial statements are presented in sterling which is also the functional currency of the charity.

Edgbaston High School for Girls 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.

BASIS OF CONSOLIDATION

These financial statements consolidate the financial statements of Edgbaston High School for Girls (“the Charity”) and its subsidiary, EHS (Property Services) Limited (“the subsidiary”) all financial statements are made up to 31 August.

The financial statements consolidate the results of the Charity and its wholly owned subsidiary on a line-by-line basis. A separate Statement of Financial Activities and Statement of Comprehensive Income for the Charity have not been presented because the Charity has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

All intra-group transactions, balances and unrealised gains on transactions between Group entities are eliminated on consolidation.

GOING CONCERN

At the time of approving the financial statements, the governors have a reasonable expectation that the group and charitable company have adequate resources to continue in operational existence for the foreseeable future. Thus, the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

The governors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the group and charitable company have adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the group’s and charitable company’s ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Edgbaston High School for Girls

ACCOUNTING POLICIES

INCOME AND EXPENDITURE

Income represents fees invoiced for services provided. Income and expenditure are accounted for on an accruals basis.

Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the School.

Donations and gifts are accounted for on a receivable basis.

SUPPORT COSTS

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources e.g. staff costs by time spent and other costs by usage.

GOVERNANCE COSTS

Governance costs included within support costs comprise the costs associated with the governance arrangements of the charity. This includes external activities, any legal advice for the governors and all costs of complying with constitutional and statutory requirements such as the costs of Council and Executive committee meetings, the preparation of statutory accounts, and satisfying public accountability.

RAISING FUNDS

Expenditure on raising funds are those costs incurred in the management and administration of the charity's investments.

CHARITABLE ACTIVITIES

Charitable activities include expenditure on providing education and include both direct costs and support costs relating to the activity.

AWARDS AND BURSARIES

Awards from restricted funds are included as expenditure in the period for which the award is given. Bursaries and other allowances from unrestricted funds towards School fees are netted off against school fee income.

FUND ACCOUNTING

General unrestricted funds comprise the accumulated surpluses and deficits on general funds and the cumulative realised and unrealised gains on investments. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives. In addition, the trustees have designated certain funds for particular purposes.

Endowment funds relate to those assets which represent the permanent capital base of the charity and which may not be spent.

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost less accumulated depreciation. All fixed asset purchases greater than £1,000 are capitalised. Any purchases less than £1,000 are written off to the Statement of Financial Activities as incurred.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Long leasehold properties	-	over the unexpired term of the lease at the point of addition
Fixtures and fittings	-	over 5 years
Plant and machinery	-	over 5 to 10 years on a straight line basis
ICT hardware	-	over 5 years

Edgbaston High School for Girls

ACCOUNTING POLICIES

Assets in the course of construction are transferred to the above categories on completion and depreciated from the date the asset comes into use.

INVESTMENTS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date stated at bid price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The investment in the subsidiary company is stated at cost less impairment.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value brought forward.

DEBTORS

Trade and other debtors which are receivable within one year are initially recognised at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

CASH AND BANK BALANCES

Cash and bank balances includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition.

TRADE CREDITORS AND LIABILITIES

Trade creditors payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

FINANCIAL INSTRUMENTS

The charity 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.

PENSIONS

Retirement benefits to teachers at the school are provided by 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 quinquennial valuations using a prospective benefit method. As stated in Note 26, the TPS is a multi-employer scheme and the school is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

For non-teaching staff the School makes defined contribution payments into individual personal pension schemes. The amount charged to the Statement of Financial Activities in respect of these pension costs is the contributions payable by the School in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the Balance Sheet.

Edgbaston High School for Girls

ACCOUNTING POLICIES

OPERATING LEASES

The annual rentals for “operating leases” are charged to the income and expenditure account on a straight line basis over the lease term.

IMPAIRMENTS

Fixed assets are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable or as otherwise required by relevant accounting standards.

Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of net realisable value and value-in-use, are recognised as impairments. All impairment losses are recognised in the Statement of Financial Activities.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no 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.

Edgbaston High School for Girls
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 August 2022

1 COMPARATIVE INFORMATION - STATEMENT OF FINANCIAL ACTIVITIES

	<i>Unrestricted funds</i> £	<i>Endowment funds</i> £	<i>Restricted funds</i> £	<i>Total funds 2021</i> £
INCOME AND ENDOWMENTS				
FROM:				
Charitable activities	9,685,173	-	-	9,685,173
Other trading activities	39,651	-	-	39,651
Investments	88,856	-	-	88,856
	<hr/>	<hr/>	<hr/>	<hr/>
Total	9,813,680	-	-	9,813,680
	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON:				
Raising funds	34,853	-	-	34,853
Charitable activities				
- Educational costs	6,762,422	-	-	6,762,422
- Establishment costs	1,433,315	-	-	1,433,315
- Support costs	1,276,278	-	-	1,276,278
- Awards made	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total	9,506,868	-	-	9,506,868
	<hr/>	<hr/>	<hr/>	<hr/>
(Losses)/gains on investments	788,060	-	-	788,060
	<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	1,094,872	-	-	1,094,872
	<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS	1,094,872	-	-	1,094,872
BALANCE BROUGHT FORWARD	20,274,588	9,662	-	20,284,250
	<hr/>	<hr/>	<hr/>	<hr/>
BALANCES CARRIED FORWARD	21,369,460	9,662	-	21,379,122
	<hr/>	<hr/>	<hr/>	<hr/>

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2022

2	INCOME FROM CHARITABLE ACTIVITIES	2022	2021
		£	£
	School fees	10,087,884	9,029,232
	Registration fees	26,463	30,450
	After School cover	59,414	43,504
	Catering income	575,398	420,375
	Other income from charitable activities	90,237	82,624
	<i>Exceptional Government Funding:</i>		
	-Coronavirus Job Retention Scheme Grant	-	64,958
	-School Open for Key Worker's children Grant	-	14,030
		<u>10,839,396</u>	<u>9,685,173</u>
		<u><u>10,839,396</u></u>	<u><u>9,685,173</u></u>

EHS has been eligible to claim additional funding during the academic year 2020-21 from the Government Support Schemes in response to the Coronavirus outbreak. The funding received is shown above under Exceptional Government funding. EHS did not claim anything in 21-22.

3	SCHOOL FEES	2022	2021
		£	£
	The School's fee income comprised:		
	Gross fees	11,137,376	9,976,882
	Less: Total bursaries, scholarships and allowances	(1,049,492)	(947,650)
		<u>10,087,884</u>	<u>9,029,232</u>
		<u><u>10,087,884</u></u>	<u><u>9,029,232</u></u>

4	OTHER TRADING ACTIVITIES	2022	2021
		£	£
	Hire of school facilities	121,526	39,651
		<u>121,526</u>	<u>39,651</u>

5	INVESTMENT INCOME	2022	2021
		£	£
	Income from listed investments	124,153	88,324
	Bank interest and interest on short term deposits	628	532
		<u>124,781</u>	<u>88,856</u>
		<u><u>124,781</u></u>	<u><u>88,856</u></u>

6	INVESTMENT COSTS	2022	2021
		£	£
	Investment management	45,409	34,853
		<u>45,409</u>	<u>34,853</u>
		<u><u>45,409</u></u>	<u><u>34,853</u></u>

Edgbaston High School for Girls
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 August 2022

7	CHARITABLE ACTIVITIES EXPENDITURE			2022	2021
	<i>Staff costs</i>	<i>Other costs</i>	<i>Depreciation</i>	<i>Total</i>	<i>Total</i>
	£	£	£	£	£
Charitable activities:					
Educational costs	6,721,586	500,395	-	7,221,981	6,762,422
Establishment costs	783,548	980,089	-	1,763,637	1,433,315
Support costs	518,113	406,809	481,345	1,406,267	1,276,278
Total – 2022	<u>8,023,247</u>	<u>1,887,293</u>	<u>481,345</u>	<u>10,391,885</u>	<u>9,472,015</u>
Total – 2021	<u>7,647,491</u>	<u>1,309,938</u>	<u>514,586</u>		

Support costs include administration costs: including salaries, professional fees and depreciation. Other costs include £25,481 relating to audit fee (2021: £31,384) and governance costs of £33,598 (2021: £77,066).

8	NET INCOME	
	<i>Unrestricted funds</i>	
	2022	2021
	£	£
Net income is stated after charging:		
Depreciation and amounts written off tangible fixed assets:		
Charge for the year: owned assets	481,345	514,586
Operating lease rentals:		
Land and buildings	1,792	1,963
Plant and machinery	17,261	7,543
Auditor's remuneration:		
Audit fees current year	25,481	31,292
Non audit services	-	2,952
Trustee Indemnity Insurance	268	268
	<u> </u>	<u> </u>

Edgbaston High School for Girls
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 August 2022

9	EMPLOYEES	2022	2021
		No	No
	The average weekly number of persons employed by the School during the year was:		
	Teaching and allied staff	143	157
	Others	72	66
		215	223
		215	223
		2022	2021
		£	£
	Staff costs for above persons:		
	Wages and salaries	6,199,927	5,925,660
	Social security costs	618,452	552,018
	Other pension costs	1,166,983	1,095,747
		7,985,362	7,573,425
		7,985,362	7,573,425

The number of employees whose emoluments amounted to over £60,000 in the year were as follows:

	2022	2021
	No.	No.
£60,000 - £69,999	3	2
£70,000 - 79,999	1	2
£120,000 - £129,999	1	1

Contributions totalling £51,047 (2021: £84,429) were paid to defined benefit pension schemes in respect of the above higher paid employees.

In accordance with the Charities SORP (FRS102) the benefit to the charity provided by general volunteers; which are very few, is not reflected in the Statement of Financial Activities.

Edgbaston High School for Girls
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 August 2022

9 EMPLOYEES (continued)

TRUSTEES

Trustees have received no remuneration during the year, however, £101 mileage (2021: £90) was reimbursed to one trustee.

The charity has purchased trustee indemnity insurance. The cost is disclosed in note 8.

The total compensation including national insurance and pension contributions payable to key management personnel of the charity was £717k (2021: £762k).

10 TAXATION

The School is a registered charity and as such its charitable activities are not liable to UK corporation tax.

11 TANGIBLE FIXED ASSETS
 GROUP AND COMPANY

	Asset in course of construction	Long leasehold property £	Plant and machinery and ICT hardware £	Total £
Cost				
1 September 2021		16,767,265	4,152,240	20,919,505
Additions	172,176	53,038	152,343	377,557
Disposal		-	(18,064)	(18,064)
Transfers		-	-	-
31 August 2022	172,176	16,820,303	4,286,519	21,278,998
Depreciation				
1 September 2021		4,822,851	3,533,789	8,356,640
Charged in the year		306,855	174,490	481,345
Disposal		-	(18,064)	(18,064)
31 August 2022		5,129,706	3,690,215	8,819,921
Net book value				
31 August 2022	172,176	11,690,597	596,304	12,459,077
31 August 2021		11,944,414	618,451	12,562,865

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2022

12	FIXED ASSET INVESTMENTS GROUP	<i>Unrestricted Funds Listed</i>	<i>Endowment Funds Listed</i>	<i>Total</i>	
		£	£	£	
	Market value				
	1 September 2021	4,905,884	-	4,905,884	
	Additions	485,535	-	485,535	
	Disposals	(486,297)		(486,297)	
	Net investment gains	(273,443)		(273,443)	
	31 August 2022	<u>4,631,679</u>	<u>-</u>	<u>4,631,679</u>	
	Historical cost as at 31 August 2022	<u>4,143,836</u>	<u>-</u>	<u>4,143,836</u>	
	Historical cost as at 31 August 2021	<u>4,089,630</u>	<u>-</u>	<u>4,089,630</u>	
13	FIXED ASSET INVESTMENTS COMPANY	<i>Unlisted (subsidiary) £</i>	<i>Unrestricted Funds Listed £</i>	<i>Endowment Funds Listed £</i>	<i>Total £</i>
	Market value				
	1 September 2021	94,207	4,905,884	-	5,000,091
	Additions	-	485,535	-	485,535
	Disposals		(486,297)		(486,297)
	Net investment gains		(273,443)		(273,443)
	31 August 2022	<u>94,207</u>	<u>4,631,679</u>	<u>-</u>	<u>4,725,886</u>
	Historical cost as at 31 August 2022	<u>100,000</u>	<u>4,143,836</u>	<u>-</u>	<u>4,243,836</u>
	Historical cost as at 31 August 2021	<u>100,000</u>	<u>4,089,630</u>	<u>-</u>	<u>4,189,630</u>

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2022

13 FIXED ASSET INVESTMENTS COMPANY (continued)

The company holds directly more than 10% of the share capital of the following undertaking:

<i>Name</i>	<i>Country of incorporation</i>	<i>Class of holding</i>	<i>Proportion held</i>	<i>Nature of business</i>
EHS (Property Services) Limited Company no. 02660124	England	Ordinary	100%	Hire of school facilities

During the year ended 31 August 2022 EHS (Property Services) Limited had turnover of £121,525 (2021: £39,651) expenditure of £77,586 (2021: £28,455) and profit after taxation of £43,939 (2021: £11,196). The aggregate capital and reserves of the company at 31 August 2022 were £143,996 (2021: £111,252).

The results of EHS (Property Services) Limited are included within the consolidated financial statements.

Split of investments between UK and overseas:

Market value	<i>Unlisted</i> £	<i>Listed</i> £	<i>Endowment</i> £	<i>Total</i> £
UK	94,207	1,183,986	-	1,278,193
Overseas	-	2,891,000	-	2,891,000
Global	-	556,693	-	556,693
	<u>94,207</u>	<u>4,631,679</u>	<u>-</u>	<u>4,725,886</u>

14	DEBTORS	GROUP		COMPANY	
		2022 £	2021 £	2022 £	2021 £
	Due within one year:				
	Fees and disbursements	129,722	130,017	129,722	130,017
	Other debtors	119,232	93,015	85,584	65,267
	Prepayments	235,533	228,358	235,533	228,358
	Amount due from subsidiary undertaking	-	-	170,564	93,298
		<u>484,487</u>	<u>451,390</u>	<u>621,403</u>	<u>516,940</u>

Edgbaston High School for Girls

ANALYSIS OF FEES

for the year ended 31 August 2022

15	CREDITORS: Amounts falling due within one year	GROUP		COMPANY	
		2022 £	2021 £	2022 £	2021 £
	Trade creditors	229,184	174,699	229,184	174,699
	Other Creditors	384,936	-	384,936	-
	Accruals	245,565	86,494	241,245	82,401
	Deferred income	598,673	1,565,213	598,673	1,565,213
		<u>1,458,358</u>	<u>1,826,406</u>	<u>1,454,038</u>	<u>1,822,313</u>

DEFERRED INCOME GROUP AND COMPANY		2022 £	2021 £
1 September		1,565,213	1,333,214
Additions		598,673	1,565,213
Released		(1,565,213)	(1,333,214)
		<u>598,673</u>	<u>1,565,213</u>
31 August		<u>598,673</u>	<u>1,565,213</u>

Deferred income relates to school fee income received in advance of education to be provided in future years.

16	FINANCIAL INSTRUMENTS	GROUP		COMPANY	
		2022 £	2021 £	2022 £	2021 £
	Financial assets:				
	Equity instruments measured at fair value	4,631,679	4,905,884	4,725,886	5,000,091
		<u>4,631,679</u>	<u>4,905,884</u>	<u>4,725,886</u>	<u>5,000,091</u>

Edgbaston High School for Girls

ANALYSIS OF FEES

for the year ended 31 August 2022

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets £	Investments £	Net current assets £	Fund balances £
Unrestricted funds:				
Designated funds	12,459,077	2,249,999	3,320	14,712,396
Other funds	-	2,381,680	4,651,956	7,033,636
Endowment funds	-	-	9,662	9,662
	<u>12,459,077</u>	<u>4,631,679</u>	<u>4,664,938</u>	<u>21,755,694</u>

18 ENDOWMENT FUNDS: MOVEMENTS IN THE YEAR

	Balance at 1 September 2021 £	Income £	Expenditure £	Investment gain/(loss) £	Transfers £	Balance at 31 August 2022 £
Special funds and awards:						
Prizes and Awards fund	9,662	-	-	-	-	9,662
	<u>9,662</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,662</u>

The Prizes and Awards fund

This fund consists of eleven small funds: Barker, Birtles, Cotterill, Ducroix, Dunn, Greening, Hashemi, Hockney, Turner and Weston Smith which provide for an income to fund a number of academic prizes which are awarded annually.

Edgbaston High School for Girls

ANALYSIS OF FEES

for the year ended 31 August 2022

19 CONSOLIDATED UNRESTRICTED FUNDS: MOVEMENTS IN THE YEAR

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains/ (losses) on investment £	Transfers £	Balance at 31 August 2022 £
Designated funds						
Tangible fixed asset fund	12,562,865	-	-	-	(103,788)	12,459,077
Bursaries and Scholarship fund	2,250,000	60,617	-	(132,834)	72,217	2,250,000
Called up share capital	3,320	-	-	-	-	3,320
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	14,816,185	60,617	-	(132,834)	(31,571)	14,712,397
General reserve	6,553,275	11,025,087	(10,437,294)	(140,609)	33,177	7,033,636
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total unrestricted funds	21,369,460	11,085,704	(10,437,294)	(273,443)	1,606	21,746,033
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Edgbaston High School for Girls

ANALYSIS OF FEES

for the year ended 31 August 2022

20 COMPANY UNRESTRICTED FUNDS: MOVEMENTS IN THE YEAR

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains/ (losses) on investments £	Transfers £	Balance at 31 August 2022 £
Designated funds						
Tangible fixed asset fund	12,562,865	-	-	-	(103,788)	12,459,077
Bursaries and Scholarship fund	2,250,000	60,617	-	(132,834)	72,217	2,250,000
Called up share capital	3,320	-	-	-	-	3,320
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	14,816,185	60,617	-	(132,834)	(31,571)	14,712,397
General reserve	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	6,536,230	10,903,561	(10,348,512)	(140,609)	33,177	6,983,847
Total unrestricted funds	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	21,352,415	10,964,178	(10,348,512)	(273,443)	1,606	21,696,244
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The tangible fixed asset fund represents the net book value of tangible fixed assets. The transfer in the year has been made to decrease the value of the fund to equal the net book value of tangible fixed assets.

The Bursaries and Scholarships fund is held to generate income, recognised in the General Reserve, necessary to provide bursaries and scholarships.

The general reserve fund represents those funds which are unrestricted and not designated for other purposes.

Edgbaston High School for Girls

ANALYSIS OF FEES

for the year ended 31 August 2022

21	SHARE CAPITAL	2022	2021
		£	£
	Equity share capital		
	Authorised:		
	750 ordinary shares of £10 each	7,500	7,500
		<u> </u>	<u> </u>
	Allotted, issued and fully paid:		
	332 ordinary shares of £10 each	3,320	3,320
		<u> </u>	<u> </u>

Every member of the company entitled to vote at general meetings has one vote, regardless of the number of shares held. Income and property of the company is used only in the support of the charitable objectives of the company. No dividends are payable and any surplus on winding up may only be used to support another institution with similar objectives.

22 COMMITMENTS UNDER OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are set out below:

	Land and buildings		Equipment	
	2022	2021	2022	2021
	£	£	£	£
Within one year	1,870	1,870	17,201	17,201
Between one and five years	7,480	7,480	-	17,201
After five years	63,580	65,450	-	-
	<u>72,930</u>	<u>74,800</u>	<u>17,201</u>	<u>34,402</u>

23 CAPITAL COMMITMENTS

As at 31 August 2022 the company has £144,255 capital commitments (2021: Nil) in respect of the refurbishment of the sixth form centre and the revamp of the IT system.

24 RELATED PARTY TRANSACTIONS

The School does not have an ultimate controlling party; its body of Trustees of Edgbaston High School for Girls govern the School.

Transactions with trustees are disclosed in Note 9.

The daughter of the Finance Director were remunerated for their services in the Library and for coaching lifesaving to younger pupils for a combined value of £1,098.

The charity transacted with EHS (Property Services) Limited, a company who is a wholly owned subsidiary of Edgbaston High School for Girls.

Edgbaston High School for Girls

ANALYSIS OF FEES

for the year ended 31 August 2022

	EHS (Property Services) Limited	
	2022	2021
	£	£
Management charge	72,951	22,207
Profits distributed from EHS (Property Services) Limited	11,196	17,047
Amounts due to/(from) EHS (Property Services) Limited	(170,563)	(93,298)

None of the above balances are secured.

There are no other related party transactions.

25 PARENT COMPANY

The results of the parent company are as follows:

	2022	2021
	£	£
Total income	11,085,412	9,791,076
Net movement in funds in the year	376,573	1,094,872

26 PENSION CONTRIBUTIONS

Teachers' Pension Scheme

The Teachers' Pensions Scheme ("TPS") is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations 2010. The TPS is an unfunded scheme and members contribute on a 'pay as-you-go' basis, and along with employers' contributions, are credited to the Exchequer.

During the financial Year 2021/22, EHS Employers' Contribution rate was 23.68%.

The pension costs paid to TPS in the year amounted to £1,368,615 (2021: £1,308,971).

Under the definitions set out in (FRS 102) (Section 28), the TPS is a multi-employer pension scheme. The School is unable to identify its share of the underlying assets and liabilities of the scheme.

Accordingly, the School has accounted for its contributions to the scheme as if it were a defined-contribution scheme. The School has set out above the information available on the scheme and the implications for the School in terms of the anticipated rates.

For non-teaching staff the company directly employed 90 members of staff (2021: 94) who had pension rights accruing under individual personal pension schemes on a defined contribution basis. The total pension cost for the period in respect of these schemes was £211,032 (2021: £195,951).

There were outstanding contributions at 31 August 2022 totalling £18,785.52 (2021: £16,838).

Edgbaston High School for Girls

ANALYSIS OF FEES

for the year ended 31 August 2022

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary, and are aiming to implement these changes in time for the 2020 valuations.

The 2016 cost control valuations have since been completed in January 2022, and the results indicated that there would be no changes to changes to the employer contribution rate resulting from the 2020 valuations will take effect in April 2024.

Until the 2020 valuation is completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements. benefits or member contributions required. The results of the cost cap valuation are not used to set the employer contribution rate, and HM Treasury has confirmed that any changes to the employer contribution rate resulting from the 2020 valuations will take effect in April 2024.

THE EDGBASTON HIGH SCHOOL FOR GIRLS

England & Wales - Charity number 504011

Accounts

Edgbaston High School for Girls

CONSOLIDATED FINANCIAL STATEMENTS

for the year ended

31 August 2021

Edgbaston High School for Girls

PRINCIPAL ADVISERS

AUDITORS

RSM UK Audit LLP
Chartered Accountants
Rivermead House
7 Lewis Court
Grove Park
Leicester LE19 1SD

BANKERS

HSBC Bank plc
Birmingham Commercial Area
Ground Floor
12 Calthorpe Road
Edgbaston
Birmingham
B15 1QZ

SOLICITORS

Shakespeare Martineau LLP
No 1 Colmore Square
Birmingham
B4 6AA

INVESTMENT ADVISERS

Smith and Williamson
3rd Floor, 9 Colmore Row
Birmingham B3 2BJ

Edgbaston High School for Girls

DIRECTORS, OFFICERS AND STATUTORY INFORMATION

PRESIDENT

Sir Dominic Cadbury BA, MBA

VICE PRESIDENTS

Mr D J Cadbury MSc, DSW, CQSW

Her Honour Judge S Thomas LLB

Mr Ian Marshall BA Cambridge

COUNCIL

Directors appointed by the shareholders, who are also the trustees of the charity, since 1 September 2020:

- * Mr G I Scott MA (Oxon) - Appointed Chair 01/09/2020
- * Mrs J Tozer LLB (Hons), Solicitor, BD – Appointed Deputy Chair 01/09/2020
- * Mr J D Payne BSc, MRICS – Resigned 29/11/2021
- * Ms H J Arnold BSc – Resigned 01/06/2021
- * Mrs A E S Howarth
- * Mrs V J Nicholls Chartered MCIPD resigned 31/08/2021
- * Mrs S Priest MA MRICS
- * Mrs P M Tilt – Appointed 14 September 2020, resigned 29/11/2021
- * Mr M Chitty BA Hons (Dunelm)
- * Mrs A Solanki – Appointed 23/04/2021
- * Mrs L Smiley – Appointed 15/06/2021
- * Mrs S Robinson – Appointed 10/06/2021
- * Mrs C Diamante – Appointed 11/06/2021
- * Mrs C Fatah – Resigned 10/06/2021
(Mrs Fatah has now been appointed Council Ambassador)
- * Mr T G M Downing – Appointed 5/01/2022
- * Signifies members of the Executive Committee

Council Member appointed by the Old Girls' Association:

Mrs Lindsay Lucas

Council Member appointed by the Edgbaston High School Parents Association:

Mrs Rehana Watkinson

Mr M Moylan

HEADMISTRESS

Clare Macro

HEAD OF PREPATORY SCHOOL

Mrs S Hartley BEd

FINANCE DIRECTOR

Mrs Béatrice Kail ACMA

COMPANY SECRETARY

Mrs Béatrice Kail ACMA

COMPANY NUMBER

10631 (England and Wales)

CHARITY NUMBER

504011

REGISTERED OFFICE

Westbourne Road

Edgbaston

Birmingham

B15 3TS

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

The members of Council, who are the charity trustees and directors of the company for the purposes of company law, present their annual report and financial statements for the year ended 31 August 2021. Council has adopted the provisions of Charity Statement of Recommended Practice (SORP) (FRS102) in preparing the annual report and financial statements of the charity.

The Annual Report covers Edgbaston High School for Girls and its subsidiary EHS (Property Services) Limited.

REFERENCE AND ADMINISTRATIVE INFORMATION

The School was founded on 25 May 1876 as a private company limited by shares. The founders were a group of philanthropic Birmingham businessmen and civic dignitaries, who were concerned at the limited opportunities for the education of young girls in Birmingham at that time. The School was originally situated in a set of private buildings near Five Ways and moved to its current purpose-built premises in 1962. The members of Council, Headmistress, professional advisers and the principal address of the charity are listed on pages 1 and 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Instruments

As a private company limited by shares, the School has a Memorandum and Articles of Association. Its company number is 10631. It is also a registered charity, number 504011.

School Council

The Memorandum and Articles of Association specify a maximum of 15 and a minimum of 10 members of Council, of which at least one third shall be women.

These are all members of the Company. There are also two ex-officio members nominated by the Edgbaston High School Parents Association (EHSPA) and the Old Girls' Association (OGA), who are not company members. Additionally, the Council may appoint a further two ex-officio members. Council also appoints a President, currently Sir Dominic Cadbury BA MBA and up to five Vice Presidents, none of whom need be members of Council.

Recruitment and training

New members of Council are recruited to fill vacancies which occur on the Skills Matrix. New members are offered induction briefings by the Headmistress. All members of Council are encouraged to attend appropriate training events. An annual training day with update training for the whole Council takes place usually in May. The topic for this year training was on Governance/Compliance and TPS.

Organisational Management

Members of Council, as trustees of the charity, are legally responsible for the overall management and control of the School. They meet a minimum of five times per year, with at least one meeting per academic term, and have appointed an Executive Committee to monitor the development and financial management of the School. The Committee meets on a minimum of eight occasions per year, normally before the main governing body and makes recommendations. The Headmistress, the Head of Prep and Finance Director attend all Council meetings. The Headmistress and the Finance Director attend all Executive Committee meetings.

Council determines the general policy of the School and delegates day-to-day management to the Headmistress.

The pay and remuneration of the Headmistress is set by the Executive Committee and is reviewed annually.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Group Structure and Relationships

Related Parties

The School has one wholly owned subsidiary EHS (Property Services) Limited. From 1 September 2014 the activity of hiring the school facilities to third parties was transferred to the company from the Charity. The subsidiary made a trading surplus of £11.2k (2020: £17k).

Mrs Lucas, ex-officio member of the Council, chair of the OGA is employed by the School as an Academic Support Teacher and received £2.8k during the year (2020: £17.5k). No amounts were outstanding at either year end. Mrs Lucas left her employment in October 2020 but remained chair of the OGA for the year.

The daughter of the Finance Director has been employed as a casual employee to provide support with the Lifesaving courses offered by the school to current pupils. She received £420 during the year (2020: £nil).

Governors of the school received £90 (2020: £nil) in compensation for expenses incurred during the year.

Connected Parties

The School benefits from the generosity of both the EHSPA and a network of old girls. The OGA is an association of former pupils of the School, which offers former pupils the opportunity to maintain friendships, continue interests and remain in contact. The EHSPA organise social and other events; using any surpluses made for the benefit of the School. We greatly appreciate and acknowledge the support offered.

Other Relationships

The School also strives to optimise the use of its cultural and sporting facilities by local charities and other organisations. It encourages its pupils to participate in both the local and wider community.

Employment of the Disabled

The School is committed to securing equality of opportunity through the creation of an environment in which individuals are treated solely on the basis of their relevant merits and abilities. All members of staff and Council share this commitment. The School does not permit any offensive, discriminatory or hostile attitudes to be displayed by any person or group towards an individual with a disability.

The School's policy is to recruit disabled workers for those vacancies that they are able to fill, providing all necessary assistance with initial training and continuing career development to ensure suitable opportunities for each disabled person.

Arrangements would be made, when necessary, for retraining employees who become disabled to enable them to perform work appropriate to their aptitudes and abilities.

The School has an Accessibility Policy and Plan which are reviewed every 2 years.

Employee involvement

The School's policy is to consult employees, through regular staff meetings, on matters likely to affect employees' interests. Information on matters of concern to employees is given through bulletins, reports and presentations which seek to achieve a common awareness on the part of the employees of the financial and economic factors affecting the School's performance. The School's academic staff hold regular meetings and presentations throughout the year. The non-teaching staff also meet on a regular basis. The School has put a Wellbeing Committee in place. The committee meets termly and all areas of the School are represented along with a member of Council.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

STRATEGIC REPORT

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable Objects

The formal object of the School is:

To establish for charitable purposes only and to maintain a public day school or schools for the education of girls and boys and to supply general instruction of the highest class.

Aims and Intended Impact

In furtherance of its objects, the School continues to follow the founders' vision of providing a challenging, liberal education for girls, which combines academic rigour with a breadth of skills. The acquisition of knowledge coupled with a wide range of other accomplishments remains the School's aim. The School has a strong pastoral ethos.

Objectives for the Year

The School's primary objectives for the year have been:

- a. To maintain and improve the School's academic results;
- b. To maintain the fabric of the School at a very good standard and to improve the facilities available;
- c. To maintain and develop links with the local community;
- d. To widen access to the School through the provision of means tested bursaries;
- e. To provide continuing support of our pupils who are in receipt of means tested bursaries; and
- f. To continue to make a surplus sufficient to fund future capital projects.

Strategies to Achieve the Year's Objectives

The School has a three-year Strategic Development Plan, from which an annual plan is produced for each academic year. The annual plan for 2020/21 has focussed on the following key themes:

- a. Academic development
- b. Pastoral development
- c. Staff voice and wellbeing
- d. Finance and facilities
- e. PR, Marketing and admissions

Principal Activities during the Year

The principal activity of the charity has been the provision of single-sex education for pupils between the ages of 2½ and 18. In addition, it has run holiday clubs during all school holidays for the younger pupils.

Public Benefit

The directors have complied with the duty of the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission. As well as providing education in accordance with the Charitable Objects set out above, the charity provides bursaries, community access, work experience and community services as set out on pages 6 to 8.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES (continued)

1. Admissions Policy

Access to an Edgbaston High School education is made possible through the allocation of means tested bursaries to those who pass our entrance examination but are unable to pay the full fees. The availability of these bursaries is outlined in our admissions policy on our web site.

2. Bursary Provisions

The School has a comprehensive policy on means tested bursaries which are available on application to all who pass our entrance examination to the senior school. The equivalent of 2 places are available as bursary support within the Sixth Form, and 3 places for Year 7 entry. All applications are means tested, taking into account family income, investments and savings and family circumstances e.g. dependent relatives and the number of siblings. The School employs the services of an independent assessor to support this process by making home visits to all new bursary applicants.

Bursaries are also available to the parents of current pupils who may face hardships such as redundancy or a death in the family.

The School does not have an endowment for bursary funding, and in funding our awards a balance has to be made between fee paying parents, many of whom make personal sacrifices to fund their child's education, and those who benefit from the awards.

3. Family Discounts

The School offers a sibling discount of 5% for all new pupils at EHS and a further 5% for the 3rd and subsequent child.

The School also offers a 5% discount for a pupil whose brother enrolled in their Preparatory School at Westhouse, our local boy's school. One or both pupils have to be new to either School.

4. Scholarship awards and policy

The School allocates funds for the following fees remissions:

- a. Three up to 50% scholarships at Year 7 entry. (The Martineau, Chamberlain and Dixon, named after three of the original founders) based on academic achievement in the entrance examination.
- b. One scholarship at Year 7 entry giving up to 50% remission of fees (The Anthea Cadbury).
- c. Edgbaston High School for Girls scholarships at Year 7, to a maximum total value of four sets of full fees each financial year, across the seven year groups in senior school.
- d. Music scholarships are also available following a written examination and audition in the Sixth form.

Scholarship and Bursary Assistance

In 2020-21 55 (2020: 56) pupils were assisted by means-tested bursaries, corresponding to an average termly cost of £77,367 (2020: £79,816). The number of scholarships received by pupils was 117 (2020: 127), amounting to an average termly cost of £128,933 (2020: £136,573). The continued receipt of scholarships is subject to annual review. Staff allowances and sibling allowances amounted to an average of £88,265 (2020: £87,127) and £21,317 (2020: £18,990) per term respectively.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES (continued)

5. Assistance for Employees

All employees of Edgbaston High School may benefit from a discount scheme should they choose to educate their children at our School.

6. Work Experience

The School offers work experience to students prior to their registration on the PGCE course. We also take students on teaching placements.

7. Community Access

We assist the local community by allowing use of our facilities for a competitive fee where there is no detriment to the education of our pupils. Regular lets include the City Evangelical Church, Stage Coach, swimming clubs and use of the all-weather pitch by local hockey clubs. The School also links with our local Guides group by providing them with a mini bus during their Summer Camp.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

1. Pupil Numbers and Fees

Pupil numbers were 839 in the Summer Term 2021. The fee increase for the year was 1%. Due to Covid 19, a fee variation of 10% and no charge for lunches (about 5%) was applied in the Spring Term Fees:

Westbourne	£2,950
Prep	£2,950- £4,277
Senior School	£4,530
Sixth form	£4,603

2. Academic

We are proud of the spirit and resilience our A level students showed as they prepared for their A Level. Their results reflected their hard work and drive to succeed.

Examination results for the 2020/21 academic year were as follows. At A level the pass rate was 100% with 68% of all passes being at A*/A grade.

GCSE students also showed great resilience and the results that they achieved reflected their hard work over the last two years.

At GCSE the overall pass rate was 79% at grade 7/8/9 and 100% of all pupils achieved grade 4 to 9

3. Other Achievements

The education girls receive at EHS is significantly enhanced through a wide range of carefully designed experiences outside the formal curriculum. In addition to talks, workshops and conferences held in School, a variety of trips at home and abroad contribute to the girls developing a broader knowledge and understanding of the world around them.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

REVIEW OF ACTIVITIES AND ACHIEVEMENTS (continued)

4. Extra-Curricular activities

The School runs a wide range of activities for all year groups from Year 1 upwards.

Lunchtime clubs and support groups are complemented by after school sports activities. There is a mixture of academic clubs e.g. Lost in Translation, Classics Clubs but also clubs for enrichment purposes eg Calligraphy, Chinese dancing and model United Nations.

Musical and dramatic productions are staged throughout the year groups each year. Large scale productions include the annual Year 6 production and in the Senior School a biannual musical and, on alternate years, a play. It was with great regret that some of our productions had to be cancelled this year due to the Covid-19 Pandemic. The School hopes to be able to offer the opportunity to its pupils to perform as soon as possible as these events have become an entire part of the school life.

Physical Education plays an important part in School life and we continue to field teams in all major sports for girls and enjoy success in matches and regional championships at all levels.

The education girls receive at EHS is significantly enhanced through a wide range of carefully designed experiences outside the formal curriculum.

5. Community Service

Pupils take part in community service as part of their Duke of Edinburgh award scheme, or as part of the Sixth form enrichment programme. The scheme has resumed this year with 100 pupils taking part.

£14,426 was raised for Charity in the year 2020/21. The money raised came from a large variety of events which took place in school such as the Edwards Trust, Marie Curie, St Mary's hospice, Midlands Air Ambulance, British Legion, Comic Relief, Race for Life, Age UK, Pink day, Red Nose Day to name a few. Small fundraising events were also organised by pupils in school. Despite the Covid 19 Pandemic the pupils at EHS have found ways to considerably increase the amount raised for our chosen charities. The use of platforms such as "Just Giving" has allowed them to reach families and friends beyond the Birmingham area.

We have also recently donated (Autumn 2021) some of the old Design and Technology tables to the Sundragon Community Pottery Centre in Moseley.

The lift of Covid 19 restrictions has allowed EHS to host once again a local netball league for girls aged 8-11 from a selection of local schools.

The Headmistress and the Deputy Head Curriculum are Governors of a local school.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

6. Sustainability

The School has Green Flag Status. We have pupil and staff committees throughout the School and are working to increase our sustainability. Throughout the pandemic we have continued to focus on recycling and reducing the single use plastic. We have also continued our interest in looking at ways of saving energy. The Prep School has gained the Gold Award on the Woodland's Trust Green Tree Schools Award. This is for planting trees in the grounds. School also celebrates the school grounds with an annual picnic and runs the community allotment at the local Guinea Gardens. It continues to recycle plastic pens and batteries. Also, by using Seesaw, the online learning platform, the Prep School has reduced the amount of paper used. An incredible amount of plastic folders have also been saved by posting the spellings on this platform.

The School will be working towards the renewal in 2022 of the Green Flag award. We have pupil and staff committees throughout the School who are working to increase our sustainability, in particular the move to remote learning has reduced the amount of stationary being used. Our focus this year continues to be on recycling all items that can be recycled, including items of technology. We are also actively encouraging more pupils to walk to school, cycle and scoot.

The School's allotment is a great asset, providing valuable curriculum and social opportunities for pupils and enabling the School to make greater links with the local community. The site has an open access orchard and the remains of a bothy.

Despite the Pandemic, the allotment has been maintained by a few regular pupils and parents to ensure the garden was ready to use when restrictions were lifted.

7. Old Girls Association

The EHS Old Girls' Association is a vibrant, thriving organisation that links alumni with their friends and peers, while creating an opportunity for members to make connections between alumni/alumnae and current pupils – to 'give back'.

The OGA is thriving and contributes to the community spirit of the School. Regular events such as the AGM and supper, Carols and Canapes and year group reunions serve to bring together ex pupils and staff along with current members of the School.

8. Edgbaston High School Parents Association

The School receives generous support from the EHSPA which organises social events and uses the profits for the benefit of the School. This year, the EHSPA have contributed to the purchase of a new Play House for Westbourne, towards new iMacs, a defibrillator, storage case for the Pavilion, and various books for the library.

The EHSPA was unable to organised events this year due to Covid 19.

9. Facilities

The School has continued to purchase iPads for all pupils and allowed for replacement of old equipment.

The School also continued to prioritise the safety of the pupils by ensuring the various areas of the School were ready to welcome them back in September in a safe as possible environment.

During the pandemic, the School ensured that work was carried out to maintain the fabric of the School.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Full review)

The consolidated Statement of Financial Activities is on page 17. The profit for the year was £1,094,873 (2020: a loss of £192,644). There is a net gain on the investment portfolio of £788,060 (2020: £167,052 loss).

The pupil numbers in 20/21 started in September with 818 but increased to 841 by the end of the year.

Overall, the net tuition income is 3.3% greater than last year, educational costs have decreased by 5.3% and the establishment costs increased by 8.8% over last year's levels.

Teaching costs have decreased in 20/21 in line with expectation following the decision to make four members of the Westbourne department redundant.

As a charity the parents of our pupils have the assurance that all the income of the school must be applied for educational purposes, and we enjoy tax exemption on our educational activities and investment income. However, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes.

Reserves Policy

The School has no endowment income and therefore relies on retained surpluses to meet its future requirements. The trustees have established policies to maintain the following designated reserves:

- Tangible fixed asset fund to match the net book value of tangible fixed assets; and
- Bursaries and scholarships fund to generate the income necessary to provide bursaries and scholarships.

The trustees also consider it prudent to hold unrestricted and undesignated reserves to meet exceptional and unforeseen contingencies of between one and four months of the resources expended, which equated to between £792,000 and £3,169,000 in general funds in 2020/21. The level of unrestricted and undesignated reserves at 31 August 2021 was £6,553,276 (2020: £5,028,403).

Investment Policy and Objectives revisit

The investment manager, Smith and Williamson have invested all funds in accordance with the School's Statement of Investment Principles. This includes ethical restrictions on investing. The investment aims are to provide a reasonable level of income, to benefit the School and to assist with the provision of scholarships and bursaries, whilst maintaining and growing the value of the capital in real terms.

This year has been an unprecedented year due to the Covid-19 Pandemic. The opposing "forces" of depressed employment /lower profits versus Government financial intervention has been extraordinary to navigate through.

As such the current investment objective is to generate a minimum total return in excess of UK CPI plus 2% net of fees per year over rolling three-year periods. The current annual drawdown requirement is 2%. The investment portfolio is to be run on a total return basis and the drawdown can be made up of dividend income or capital. The assets are not endowed.

Investment Performance against Objectives

In the year 2020/21 the market value of the School's General Fund portfolio (excluding cash) increased by 20.6% (decreased by 4% 2019/20). All investments were undertaken in accordance with the School's investment principles.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

FUTURE PLANS

The key objectives are to:

- a. Maintain the current high standards of academic achievement, measured by external public examinations and independent value-added criteria;
- b. Balance academic achievement with a curriculum which allows full scope for the development of extra-curricular activities;
- c. Continue to maintain and improve the fabric of the School's building and facilities;
- d. Maintain and develop the School's pastoral system;
- e. Provide appropriate professional development for all staff and training for new teachers
- f. Continue to provide financial support on a means tested basis within the limits of our resources;
- g. Continue to widen links with local schools;
- h. Foster and encourage community use of the School's facilities.
- i. Work to ensure the financial viability of the school.

Risk Management

Council has examined the major risks to which the charity is exposed and has developed systems to monitor and control these risks, in order to mitigate any impact they may have on the School's future. A formal review of the charity's risk management matrix is undertaken annually. The key risks are considered to be:

- a. Maintaining adequate pupil numbers;
- b. Ensuring compliance with applicable regulations;
- c. Attracting quality teaching staff;
- d. Providing a safe environment for pupils and staff;
- e. Maintaining excellent financial controls and systems;
- f. Growing investment values and returns;
- g. Maintaining academic results and.
- h. The impact of Covid-19 on the school operations and finances, parental earnings and the local and wider economy.

The key controls used by the charity include:

- a. Formal agendas and minutes for all meetings of Council and the Executive Committee;
- b. Detailed terms of reference for the Executive Committee;
- c. Comprehensive planning, budgeting and management accounting;
- d. An established organisational structure and lines of reporting;
- e. Formal written policies including comprehensive safeguarding and health and safety measures;
- f. Clear authorisation and approval levels for all financial transactions;
- g. Vetting procedures for every member of the teaching staff and non-teaching staff at the Disclosure Barring Service enhanced level and for teachers checking of Prohibition from Teaching and Management orders;
- h. Use of the Government Furlough scheme, Local Authority Grants, controlling costs and close attention to forecasts and cash flow;
- i. Purchase of comprehensive insurance to combat business interruption;
- j. Investment in the maintenance and development of the school's IT systems.

While the Council reviews its risk assessment documentation annually, it is recognised that no system can give an absolute assurance against all risks.

Third party indemnity provision

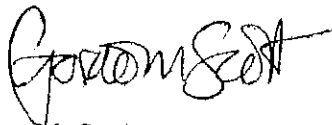
The School has purchased and maintains insurance to cover its trustees and officers against liabilities in relation to their duties to the School at a cost of £268 (2020: £268).

Edgbaston High School for Girls
DIRECTORS' REPORT (including strategic report)

Statement as to Disclosure of Information to Auditors

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The Directors' report and Strategic report were approved by the Council and signed on their behalf by:



Mr Gordon Scott
Chairman

28.3.22

Date:

Edgbaston High School for Girls

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- a. Select suitable accounting policies and then apply them consistently;
- b. Observe the methods and principles in the Charities SORP;
- c. Make judgments and accounting estimates that are reasonable and prudent; and
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and the charitable company will continue in business.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDGBASTON HIGH SCHOOL FOR GIRLS

Opinion

We have audited the financial statements of Edgbaston High School for Girls (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 August 2021 which comprise the Consolidated Statement of Financial Activities, Consolidated Summary Income and Expenditure Account, the Consolidated and Company Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 August 2021 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and 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 trustees' 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 parent charitable company'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our auditor's report thereon. The trustees 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDGBASTON HIGH SCHOOL FOR GIRLS

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Trustees' Report.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Directors' responsibilities set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees 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 trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDGBASTON HIGH SCHOOL FOR GIRLS

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the group and parent charitable company operates in and how the group and parent charitable company are complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the parent charitable company's governing document, tax legislation and Charities (Protection and Social Investment) Act 2016. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal/external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are The Education (Independent School Standards) Regulations 2014, Keeping Children Safe in Education under section 175 of the Education Act 2002, and the UK General Data Protection Regulation (UK GDPR). We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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

RSM UK Audit LLP

GARETH JONES (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Rivermead House
7 Lewis Court
Grove Park
Leicester
LE19 1SD

Date 04/04/2022

Edgbaston High School for Girls
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2021

	Notes	Unrestricted funds £	Endowment funds £	Total funds 2021 £	Total funds 2020 £
INCOME AND ENDOWMENTS					
FROM:					
Charitable activities	2	9,685,173	-	9,685,173	9,684,604
Other trading activities	4	39,651	-	39,651	50,352
Investments	5	88,856	-	88,856	118,781
Total		9,813,680	-	9,813,680	9,853,737
EXPENDITURE ON:					
Raising funds	6	34,853	-	34,853	33,116
Charitable activities:	7				
- Educational costs		6,762,422	-	6,762,422	7,140,765
- Establishment costs		1,433,315	-	1,433,315	1,317,583
- Support costs		1,276,278	-	1,276,278	1,381,492
- Awards made		-	-	-	6,373
Total		9,506,868	-	9,506,868	9,879,329
Gains/(losses) on investments:	12	788,060	-	788,060	(167,052)
TRANSFERS	19, 20	-	-	-	-
NET INCOME/(EXPENDITURE)		1,094,872	-	1,094,872	(192,644)
NET MOVEMENT IN FUNDS		1,094,872	-	1,094,872	(192,644)
BALANCE BROUGHT FORWARD		20,274,588	9,662	20,284,250	20,476,894
BALANCE CARRIED FORWARD		21,369,460	9,662	21,379,122	20,284,250

Edgbaston High School for Girls
CONSOLIDATED SUMMARY INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 August 2021

	2021 £	2020 £
Gross income	9,813,680	9,853,737
Total expenditure	(9,506,867)	(9,879,329)
Net income	306,813	(25,592)
Gains/(losses) on disposal of fixed asset investments	88,569	(29,144)
NET INCOME/(EXPENDITURE) FOR THE YEAR	395,382	(54,736)

The net incoming resources for the year arise from the company's continuing activities.

A detailed analysis of income by source and expenditure is provided in the Statement of Financial Activities.

The above statement constitutes an income and expenditure account for the purposes of the Companies Act 2006. The net unrestricted movement in funds presented in the Statement of Financial Activities on page 17 of a gain of £1,094,873 (2020: loss of £192,644) includes total unrealised gain of £699,491 (2020: £137,908 unrealised loss) which would not ordinarily be included in an income and expenditure account for Companies Act 2006 purposes. This item has therefore been eliminated in arriving at the net income for the year of £395,382 (2020: £54,736 net expenditure) presented above.

Edgbaston High School for Girls

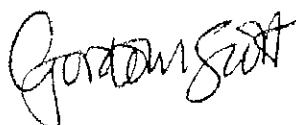
CONSOLIDATED BALANCE SHEET

as at 31 August 2021

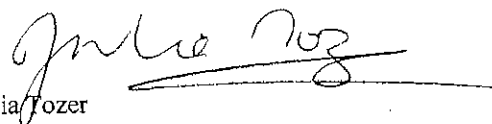
Company Number: 10631

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	11	12,562,865	12,992,865
Investments	12	4,905,884	4,066,541
		<u>17,468,749</u>	<u>17,059,406</u>
CURRENT ASSETS			
Debtors	14	451,390	260,211
Cash at bank and in hand - unrestricted		5,275,727	4,554,374
- restricted funds and endowment		9,662	9,662
		<u>5,736,779</u>	<u>4,824,247</u>
CREDITORS: Amounts falling due within one year	15	<u>(1,826,406)</u>	<u>(1,599,403)</u>
NET CURRENT ASSETS		<u>3,910,373</u>	<u>3,224,844</u>
TOTAL NET ASSETS		<u>21,379,122</u>	<u>20,284,250</u>
Endowment funds	18	9,662	9,662
Designated funds and called up share capital	19	14,816,185	15,246,185
Other funds	19	6,553,275	5,028,403
TOTAL CHARITY FUNDS		<u>21,379,122</u>	<u>20,284,250</u>

The financial statements on pages 17 to 39 were approved by the Council and authorised for issue on 28 March 2022 and signed on their behalf by:



Mr Gordon Scott



Mrs Julia Tozer

Edgbaston High School for Girls
 COMPANY BALANCE SHEET
 as at 31 August 2021

Company Number: 10631

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	11	12,562,865	12,992,865
Investments	13	5,000,091	4,160,748
		<u>17,562,956</u>	<u>17,153,613</u>
CURRENT ASSETS			
Debtors	14	516,940	322,411
Cash at bank and in hand - unrestricted		5,094,832	4,371,072
- restricted funds and endowment		9,662	9,662
		<u>5,621,434</u>	<u>4,703,145</u>
CREDITORS: Amounts falling due within one year	15	<u>(1,822,313)</u>	<u>(1,595,403)</u>
NET CURRENT ASSETS		<u>3,799,121</u>	<u>3,107,742</u>
TOTAL NET ASSETS		<u>21,362,077</u>	<u>20,261,355</u>
Endowment funds	18	9,662	9,662
Designated funds and called up share capital	20	14,816,185	15,246,185
Other funds	20	6,536,230	5,005,508
TOTAL CHARITY FUNDS		<u>21,362,077</u>	<u>20,261,355</u>

Net movement in funds for the parent charity was a gain of £1,100,722 (2020: loss of £188,912).

The financial statements on pages 17 to 39 were approved by the Council and authorised for issue on 28 March 2022 and signed on their behalf by:


 Mr Gordon Scott

Edgbaston High School for Girls
 CONSOLIDATED STATEMENT OF CASH FLOWS
 for the year ended 31 August 2021

	2021 £	2020 £
Cash flows from operating activities:		
Net cash provided by operating activities	768,366	716,937
Cash flows from investing activities:		
Dividends and interest from investments	88,856	118,781
Purchase of property, plant and equipment	(84,586)	(195,036)
Proceeds from sale of investments		
- Unrestricted	344,682	996,679
Purchase of investments		
- Unrestricted	(395,965)	(988,227)
Net cash used in investing activities	(47,013)	(67,803)
Cash flows from financing activities:		
Expenditure on endowment	-	(6,373)
Net cash (used in)/generated by financing activities	-	(6,373)
Change in cash and cash equivalents in the reporting period	721,353	642,761
Cash and cash equivalents at the beginning of the reporting period	4,564,036	3,921,275
Cash and cash equivalents at the end of the reporting period	5,285,389	4,564,036
Reconciliation of net income to net cash flows from operating activities		
Net income for the reporting period	1,094,872	(192,644)
Adjustments for:		
(Gains)/losses on investments	(788,060)	167,052
Net expenditure/(income) on endowments	-	6,373
Depreciation charges	514,586	552,496
Dividends and interest from investments	(88,856)	(118,781)
(Increase)/decrease in debtors	(191,179)	141,090
Increase in creditors	227,003	161,351
Net cash provided by operating activities	768,366	716,937

Edgbaston High School for Girls
CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 August 2021

Analysis of cash and cash equivalents	2021	2020
	£	£
Cash at bank	5,285,389	4,564,036
	<hr/>	<hr/>
Total cash and cash equivalents	5,285,389	4,564,036
	<hr/> <hr/>	<hr/> <hr/>

Edgbaston High School for Girls

ACCOUNTING POLICIES

GENERAL INFORMATION

Edgbaston High School for Girls ("the charity") is a charitable company limited by guarantee and is incorporated in England and Wales (Company registration number 10631 and charity number 504011). The address of the Charity's registered office and principal place of business is Westbourne Road, Edgbaston, Birmingham, B15 3TS.

The group consists of the charity and its one subsidiary, EHS (Property Services) Limited.

The nature of the group's operations are set out in the Directors' Report.

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with 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) (issued on 16 July 2014) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Monetary amounts in these financial statements are rounded to the nearest whole £1.
The financial statements are presented in sterling which is also the functional currency of the charity.

Edgbaston High School for Girls 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.

BASIS OF CONSOLIDATION

These financial statements consolidate the financial statements of Edgbaston High School for Girls ("the Charity") and its subsidiary, EHS (Property Services) Limited ("the subsidiary") all financial statements are made up to 31 August.

The financial statements consolidate the results of the Charity and its wholly owned subsidiary on a line-by-line basis. A separate Statement of Financial Activities and Statement of Comprehensive Income for the Charity have not been presented because the Charity has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

All intra-group transactions, balances and unrealised gains on transactions between Group entities are eliminated on consolidation.

GOING CONCERN

At the time of approving the financial statements, the governors have a reasonable expectation that the group and charitable company have adequate resources to continue in operational existence for the foreseeable future. Thus, the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

Following the uncertainty presented by COVID-19, management has continued to reassess the going concern assumption and confirms that it remains appropriate based on the strong cash and net asset position which enables it to sustain its business and meet its liabilities as they fall due despite the COVID-19 situation.

The governors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the group and charitable company have adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the group's and charitable company's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Edgbaston High School for Girls

ACCOUNTING POLICIES

INCOME AND EXPENDITURE

Income represents fees invoiced for services provided. Income and expenditure are accounted for on an accruals basis.

Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the School.

Donations and gifts are accounted for on a receivable basis.

SUPPORT COSTS

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources e.g. staff costs by time spent and other costs by usage.

GOVERNANCE COSTS

Governance costs included within support costs comprise the costs associated with the governance arrangements of the charity. This includes external activities, any legal advice for the governors and all costs of complying with constitutional and statutory requirements such as the costs of Council and Executive committee meetings, the preparation of statutory accounts, and satisfying public accountability.

RAISING FUNDS

Expenditure on raising funds are those costs incurred in the management and administration of the charity's investments.

CHARITABLE ACTIVITIES

Charitable activities include expenditure on providing education and include both direct costs and support costs relating to the activity.

AWARDS AND BURSARIES

Awards from restricted funds are included as expenditure in the period for which the award is given. Bursaries and other allowances from unrestricted funds towards School fees are netted off against school fee income.

FUND ACCOUNTING

General unrestricted funds comprise the accumulated surpluses and deficits on general funds and the cumulative realised and unrealised gains on investments. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives. In addition, the trustees have designated certain funds for particular purposes.

Endowment funds relate to those assets which represent the permanent capital base of the charity and which may not be spent.

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost less accumulated depreciation. All fixed asset purchases greater than £1,000 are capitalised. Any purchases less than £1,000 are written off to the Statement of Financial Activities as incurred.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Long leasehold properties	- over the unexpired term of the lease at the point of addition
Fixtures and fittings	- over 5 years
Plant and machinery	- over 5 to 10 years on a straight line basis
ICT hardware	- over 5 years

Edgbaston High School for Girls

ACCOUNTING POLICIES

Assets in the course of construction are transferred to the above categories on completion and depreciated from the date the asset comes into use.

INVESTMENTS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date stated at bid price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The investment in the subsidiary company is stated at cost less impairment.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value brought forward.

DEBTORS

Trade and other debtors which are receivable within one year are initially recognised at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

CASH AND BANK BALANCES

Cash and bank balances includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition.

TRADE CREDITORS AND LIABILITIES

Trade creditors payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

FINANCIAL INSTRUMENTS

The charity 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.

PENSIONS

Retirement benefits to teachers at the school are provided by 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 quinquennial valuations using a prospective benefit method. As stated in Note 26, the TPS is a multi-employer scheme and the school is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

For non-teaching staff the School makes defined contribution payments into individual personal pension schemes. The amount charged to the Statement of Financial Activities in respect of these pension costs is the contributions payable by the School in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the Balance Sheet.

Edgbaston High School for Girls

ACCOUNTING POLICIES

OPERATING LEASES

The annual rentals for "operating leases" are charged to the income and expenditure account on a straight line basis over the lease term.

IMPAIRMENTS

Fixed assets are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable or as otherwise required by relevant accounting standards.

Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of net realisable value and value-in-use, are recognised as impairments. All impairment losses are recognised in the Statement of Financial Activities.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no 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.

Edgbaston High School for Girls
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 August 2021

1 COMPARATIVE INFORMATION - STATEMENT OF FINANCIAL ACTIVITIES

	<i>Unrestricted funds £</i>	<i>Endowment funds £</i>	<i>Total funds 2020 £</i>
INCOME AND ENDOWMENTS			
FROM:			
Charitable activities	9,684,604	-	9,684,604
Other trading activities	50,352	-	50,352
Investments	118,781	-	118,781
Total	9,853,737	-	9,853,737
EXPENDITURE ON:			
Raising funds	33,116	-	33,116
Charitable activities			
- Educational costs	7,140,765	-	7,140,765
- Establishment costs	1,317,583	-	1,317,583
- Support costs	1,381,492	-	1,381,492
- Awards made	-	6,373	6,373
Total	9,872,956	6,373	9,879,329
(Losses)/gains on investments	(167,052)	-	(167,052)
NET INCOME/(EXPENDITURE)	(186,271)	(6,373)	(192,644)
NET MOVEMENT IN FUNDS	(186,271)	(6,373)	(192,644)
BALANCE BROUGHT FORWARD	20,460,859	16,035	20,476,894
BALANCES CARRIED FORWARD	20,274,588	9,662	20,284,250

Edgbaston High School for Girls
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 August 2021

2	INCOME FROM CHARITABLE ACTIVITIES	2021	2020
		£	£
	School fees	9,029,232	8,740,612
	Registration fees	30,450	24,525
	After School cover	43,504	61,365
	Catering income	420,375	395,277
	Other income from charitable activities	82,624	123,853
	<i>Exceptional Government Funding:</i>		
	-Coronavirus Job Retention Scheme Grant	64,958	302,972
	-School Open for Key Worker's children Grant	14,030	36,000
		9,685,173	9,684,604
		9,685,173	9,684,604

EHS has been eligible to claim additional funding during the academic year 2020-21 from the Government Support Schemes in response to the Coronavirus outbreak. The funding received is shown above under Exceptional Government funding.

3	SCHOOL FEES	2021	2020
		£	£
	The School's fee income comprised:		
	Gross fees	9,976,882	9,708,138
	Less: Total bursaries, scholarships and allowances	(947,650)	(967,526)
		9,029,232	8,740,612
		9,029,232	8,740,612

4	OTHER TRADING ACTIVITIES	2021	2020
		£	£
	Hire of school facilities	39,651	50,352
		39,651	50,352
		39,651	50,352

5	INVESTMENT INCOME	2021	2020
		£	£
	Income from listed investments	88,324	102,881
	Bank interest and interest on short term deposits	532	15,900
		88,856	118,781
		88,856	118,781

6	INVESTMENT COSTS	2021	2020
		£	£
	Investment management	34,853	33,116
		34,853	33,116
		34,853	33,116

Edgbaston High School for Girls
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 August 2021

7 CHARITABLE ACTIVITIES EXPENDITURE

	<i>Staff costs</i>	<i>Other costs</i>	<i>Depreciation</i>	<i>2021</i>	<i>2020</i>
	£	£	£	<i>Total</i>	<i>Total</i>
				£	£
Charitable activities:					
Educational costs	6,359,786	402,636	-	6,762,422	7,140,765
Establishment costs	757,923	675,392	-	1,433,315	1,317,583
Support costs	529,782	231,910	514,586	1,276,278	1,381,492
Awards made	-	-	-	-	6,373
Total – 2021	<u>7,647,491</u>	<u>1,309,938</u>	<u>514,586</u>	<u>9,472,015</u>	<u>9,846,213</u>
Total – 2020	<u>7,843,768</u>	<u>1,449,948</u>	<u>552,497</u>		

Support costs include administration costs: including salaries, professional fees and depreciation. Other costs include £31,384 relating to audit fee (2020: £30,334) and governance costs of £77,066 (2020: £52,317).

8 NET INCOME

	<i>Unrestricted funds</i>	
	<i>2021</i>	<i>2020</i>
	£	£
Net income is stated after charging:		
Depreciation and amounts written off tangible fixed assets:		
Charge for the year: owned assets	514,586	552,496
Operating lease rentals:		
Land and buildings	1,963	2,048
Plant and machinery	7,543	27,308
Auditor's remuneration:		
Audit fees current year	31,292	30,370
Non audit services	2,952	2,784
Trustee Indemnity Insurance	268	268
	<u>514,586</u>	<u>552,496</u>

Edgbaston High School for Girls
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 August 2021

9	EMPLOYEES	2021	2020
		No	No
	The average weekly number of persons employed by the School during the year was:		
	Teaching and allied staff	157	160
	Others	66	70
		223	230
		223	230
		2021	2020
		No	No
	The average weekly number of full time equivalent employees employed by the School during the year was:		
	Teaching and allied staff	126	130
	Others	40	40
		166	170
		166	170
		2021	2020
		£	£
	Staff costs for above persons:		
	Wages and salaries	5,925,660	6,035,440
	Social security costs	552,018	635,781
	Other pension costs	1,095,747	1,120,229
		7,573,425	7,791,450
		7,573,425	7,791,450

The number of employees whose emoluments amounted to over £60,000 in the year were as follows:

	2021	2020
	No.	No.
£60,000 - £69,999	2	1
£70,000 - 79,999	2	1
£120,000 - £129,999	1	1

Contributions totalling £84,429 (2020: £58,206) were paid to defined benefit pension schemes in respect of the above higher paid employees.

In accordance with the Charities SORP (FRS102) the benefit to the charity provided by general volunteers; which are very few, is not reflected in the Statement of Financial Activities.

Edgbaston High School for Girls
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 August 2021

9 EMPLOYEES (continued)

TRUSTEES

During the year £90 (2020: £nil) was reimbursed to one trustee in respect of recruitment expenses incurred on behalf of the school.

The charity has purchased trustee indemnity insurance. The cost is disclosed in note 8.

The total compensation including national insurance and pension contributions payable to key management personnel of the charity was £762k (2020: £759k).

10 TAXATION

The School is a registered charity and as such its charitable activities are not liable to UK corporation tax.

11 TANGIBLE FIXED ASSETS
 GROUP AND COMPANY

	<i>Long leasehold property</i> £	<i>Plant and machinery and ICT hardware</i> £	<i>Total</i> £
Cost			
1 September 2020	16,746,715	4,129,394	20,876,109
Additions	20,550	64,036	84,586
Disposal	-	(41,190)	(41,190)
Transfers	-	-	-
31 August 2021	<u>16,767,265</u>	<u>4,152,240</u>	<u>20,919,505</u>
Depreciation			
1 September 2020	4,509,919	3,373,325	7,883,244
Charged in the year	312,932	201,654	514,586
Disposal	-	(41,190)	(41,190)
31 August 2021	<u>4,822,851</u>	<u>3,533,789</u>	<u>8,356,640</u>
Net book value			
31 August 2021	<u>11,944,414</u>	<u>618,451</u>	<u>12,562,865</u>
31 August 2020	<u>12,236,796</u>	<u>756,069</u>	<u>12,992,865</u>

Edgbaston High School for Girls
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 August 2021

12	FIXED ASSET INVESTMENTS GROUP	<i>Unrestricted Funds Listed</i>	<i>Total</i>
		£	£
	Market value		
	1 September 2020	4,066,541	4,066,541
	Additions	395,965	395,965
	Disposals	(344,682)	(344,682)
	Net investment gains	788,060	788,060
	31 August 2021	<u>4,905,884</u>	<u>4,905,884</u>
	Historical cost as at 31 August 2021	<u>4,089,630</u>	<u>4,089,630</u>
	Historical cost as at 31 August 2020	<u>3,949,776</u>	<u>3,949,776</u>
13	FIXED ASSET INVESTMENTS COMPANY	<i>Unlisted Funds Listed</i>	<i>Total</i>
		<i>(subsidiary)</i> £	£
	Market value		
	1 September 2020	94,207	4,160,748
	Additions	-	395,965
	Disposals	-	(344,682)
	Net investment gains	-	788,060
	31 August 2021	<u>94,207</u>	<u>5,000,091</u>
	Historical cost as at 31 August 2021	<u>100,000</u>	<u>4,189,630</u>
	Historical cost as at 31 August 2020	<u>100,000</u>	<u>4,049,776</u>

Edgbaston High School for Girls

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2021

13 FIXED ASSET INVESTMENTS COMPANY (continued)

The company holds directly more than 10% of the share capital of the following undertaking:

<i>Name</i>	<i>Country of incorporation</i>	<i>Class of holding</i>	<i>Proportion held</i>	<i>Nature of business</i>
EHS (Property Services) Limited Company no. 02660124	England	Ordinary	100%	Hire of school facilities

During the year ended 31 August 2021 EHS (Property Services) Limited had turnover of £39,651 (2020: £50,352) expenditure of £28,455 (2020: £33,305) and profit after taxation of £11,196 (2020: £17,047). The aggregate capital and reserves of the company at 31 August 2021 were £111,252 (2020: £117,103).

The results of EHS (Property Services) Limited are included within the consolidated financial statements.

Split of investments between UK and overseas:

Market value	<i>Unlisted</i> £	<i>Listed</i> £	<i>Total</i> £
UK	94,207	2,845,743	2,939,950
Overseas	-	1,403,437	1,403,437
Global	-	656,704	656,704
	<u>94,207</u>	<u>4,905,884</u>	<u>5,000,091</u>

14	DEBTORS	GROUP		COMPANY	
		2021 £	2020 £	2021 £	2020 £
	Due within one year:				
	Fees and disbursements	130,017	32,046	130,017	32,046
	Other debtors	93,015	43,619	65,267	38,311
	Prepayments	228,358	184,546	228,358	184,546
	Amount due from subsidiary undertaking	-	-	93,298	67,507
		<u>451,390</u>	<u>260,211</u>	<u>516,940</u>	<u>322,410</u>

Edgbaston High School for Girls

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2021

15	CREDITORS: Amounts falling due within one year	GROUP		COMPANY	
		2021 £	2020 £	2021 £	2020 £
	Trade creditors	174,699	104,765	174,699	104,765
	Accruals	86,494	161,424	82,401	157,424
	Deferred income	1,565,213	1,333,214	1,565,213	1,333,214
		<u>1,826,406</u>	<u>1,599,403</u>	<u>1,822,313</u>	<u>1,595,403</u>

DEFERRED INCOME GROUP AND COMPANY

	2021 £	2020 £
1 September	1,333,214	1,140,642
Additions	1,565,213	1,333,214
Released	(1,333,214)	(1,140,642)
	<u>1,565,213</u>	<u>1,333,214</u>

Deferred income relates to school fee income received in advance of education to be provided in future years.

16	FINANCIAL INSTRUMENTS	GROUP		COMPANY	
		2021 £	2020 £	2021 £	2020 £
	Financial assets:				
	Equity instruments measured at fair value	5,000,091	4,160,748	4,905,884	4,066,539
		<u>5,000,091</u>	<u>4,160,748</u>	<u>4,905,884</u>	<u>4,066,539</u>

Edgbaston High School for Girls
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 August 2021

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets £	Investments £	Net current assets £	Fund balances £
Unrestricted funds:				
Designated funds	12,562,865	2,250,000	3,320	14,816,185
Other funds	-	2,655,884	3,897,391	6,553,275
Endowment funds	-	-	9,662	9,662
	<u>12,562,865</u>	<u>4,905,884</u>	<u>3,910,373</u>	<u>21,379,122</u>

18 ENDOWMENT FUNDS: MOVEMENTS IN THE YEAR

	Balance at 1 September 2020 £	Income £	Expenditure £	Investment gain/(loss) £	Transfers £	Balance at 31 August 2021 £
Special funds and awards:						
Prizes and Awards fund	9,662	-	-	-	-	9,662
	<u>9,662</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,662</u>

The Prizes and Awards fund

This fund consists of eleven small funds: Barker, Birtles, Cotterill, Ducroix, Dunn, Greening, Hashemi, Hockney, Turner and Weston Smith which provide for an income to fund a number of academic prizes which are awarded annually.

The balance in the Jelf account has been used to purchase a piano in the memory of Mrs Pamela Jelf, Head of the Music Department from 1992 to the time of her sudden death in 1997. When she passed away, her dream was to offer anything musical to either a pupil or the school. A Piano is therefore a lasting tribute to her work and dedication. The Pam Jelf memory will be perpetuated through the new fund put in place by the OGA. EHS will contribute towards this fund each year.

Edgbaston High School for Girls
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 August 2021

19 CONSOLIDATED UNRESTRICTED FUNDS: MOVEMENTS IN THE YEAR

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains/ (losses) on investment £	Transfers £	Balance at 31 August 2021 £
Designated funds						
Tangible fixed asset fund	12,992,865	-	-	-	(430,000)	12,562,865
Bursaries and Scholarship fund	2,250,000	40,752	(402,182)	361,430	-	2,250,000
Called up share capital	3,320	-	-	-	-	3,320
	<u>15,246,185</u>	<u>40,752</u>	<u>(402,182)</u>	<u>361,430</u>	<u>(430,000)</u>	<u>14,816,185</u>
General reserve	5,028,403	9,772,928	(9,104,686)	426,630	430,000	6,553,275
Total unrestricted funds	<u>20,274,588</u>	<u>9,813,680</u>	<u>(9,506,868)</u>	<u>788,060</u>	<u>-</u>	<u>21,369,460</u>

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2021

20 COMPANY UNRESTRICTED FUNDS: MOVEMENTS IN THE YEAR

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains/ (losses) on investments £	Transfers £	Balance at 31 August 2021 £
Designated funds						
Tangible fixed asset fund	12,992,865	-	-	-	(430,000)	12,562,865
Bursaries and Scholarship fund	2,250,000	40,752	(402,182)	361,430	-	2,250,000
Called up share capital	3,320	-	-	-	-	3,320
	<u>15,246,185</u>	<u>40,752</u>	<u>(402,182)</u>	<u>361,430</u>	<u>(430,000)</u>	<u>14,816,185</u>
General reserve	<u>5,005,508</u>	<u>9,750,324</u>	<u>(9,076,232)</u>	<u>426,630</u>	<u>430,000</u>	<u>6,536,230</u>
Total unrestricted funds	<u><u>20,251,693</u></u>	<u><u>9,791,076</u></u>	<u><u>(9,478,414)</u></u>	<u><u>788,060</u></u>	<u><u>-</u></u>	<u><u>21,352,415</u></u>

The tangible fixed asset fund represents the net book value of tangible fixed assets. The transfer in the year has been made to decrease the value of the fund to equal the net book value of tangible fixed assets.

The Bursaries and Scholarships fund is held to generate income, recognised in the General Reserve, necessary to provide bursaries and scholarships.

The general reserve fund represents those funds which are unrestricted and not designated for other purposes.

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2021

21	SHARE CAPITAL	2021	2020
		£	£
	Equity share capital		
	Authorised:		
	750 ordinary shares of £10 each	7,500	7,500
	Allotted, issued and fully paid:		
	332 ordinary shares of £10 each	3,320	3,320

Every member of the company entitled to vote at general meetings has one vote, regardless of the number of shares held. Income and property of the company is used only in the support of the charitable objectives of the company. No dividends are payable and any surplus on winding up may only be used to support another institution with similar objectives.

22 COMMITMENTS UNDER OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are set out below:

	Land and buildings		Equipment	
	2021	2020	2021	2020
	£	£	£	£
Within one year	1,870	1,870	17,201	17,201
Between one and five years	7,480	7,480	17,201	34,402
After five years	65,450	67,320	-	-
	74,800	76,670	34,402	51,603

23 CAPITAL COMMITMENTS

As at 31 August 2021 the company had no capital commitments (2020: Nil).

24 RELATED PARTY TRANSACTIONS

The School does not have an ultimate controlling party; its body of Trustees of Edgbaston High School for Girls govern the School.

Transactions with trustees are disclosed in Note 9.

The charity transacted with EHS (Property Services) Limited, a company who is a wholly owned subsidiary of Edgbaston High School for Girls.

	EHS (Property Services) Limited	
	2021	2020
	£	£
Management charge	22,207	29,230
Profits distributed from EHS (Property Services) Limited	17,047	20,777
Amounts due to/(from) EHS (Property Services) Limited	(93,298)	(67,507)

None of the above balances are secured.

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2021

25 PARENT COMPANY

The results of the parent company are as follows:

	2021	2020
	£	£
Total income	9,791,076	9,824,162
	<u> </u>	<u> </u>
Net movement in funds in the year	1,094,872	(188,912)
	<u> </u>	<u> </u>

26 PENSION CONTRIBUTIONS

Teachers' Pension Scheme

The Teachers' Pensions Scheme ("TPS") is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations 2010. The TPS is an unfunded scheme and members contribute on a 'pay as-you-go' basis, and along with employers' contributions, are credited to the Exchequer.

During the Financial Year 2020/21, EHS Employers' Contribution rate was 23.6%.

The pension costs paid to TPS in the year amounted to £1,308,971 (2020: £954,173).

Under the definitions set out in (FRS 102) (Section 28), the TPS is a multi-employer pension scheme. The School is unable to identify its share of the underlying assets and liabilities of the scheme.

Accordingly, the School has accounted for its contributions to the scheme as if it were a defined-contribution scheme. The School has set out above the information available on the scheme and the implications for the School in terms of the anticipated rates.

For non-teaching staff the company directly employed 94 members of staff (2020: 95) who had pension rights accruing under individual personal pension schemes on a defined contribution basis. The total pension cost for the period in respect of these schemes was £195,951 (2020: £166,293).

There were outstanding contributions at 31 August 2021 totalling £16,838 (2020: £16,799).

THE EDGBASTON HIGH SCHOOL FOR GIRLS

England & Wales - Charity number 504011

Accounts

Edgbaston High School for Girls

CONSOLIDATED FINANCIAL STATEMENTS

for the year ended

31 August 2020

Company Registration No. 10631
Charity Registration No. 504011

Edgbaston High School for Girls

PRINCIPAL ADVISERS

AUDITORS

RSM UK Audit LLP
Chartered Accountants
Rivermead House
7 Lewis Court
Grove Park
Leicester LE19 1SD

BANKERS

HSBC Bank plc
Birmingham Commercial Area
Ground Floor
12 Calthorpe Road
Edgbaston
Birmingham
B15 1QZ

SOLICITORS

Shakespeare Martineau LLP
No 1 Colmore Square
Birmingham
B4 6AA

INVESTMENT ADVISERS

Smith and Williamson
3rd Floor, 9 Colmore Row
Birmingham B3 2BJ

Edgbaston High School for Girls

DIRECTORS, OFFICERS AND STATUTORY INFORMATION

PRESIDENT

Sir Dominic Cadbury BA, MBA

VICE PRESIDENTS

Mr D J Cadbury MSc, DSW, CQSW

Her Honour Judge S Thomas LLB

Mr Ian Marshall BA Cambridge

COUNCIL

Directors appointed by the shareholders, who are also the trustees of the charity, since 1 September 2019 are:

- * Mr J D Payne BSc, MRICS – (Chairman) - Resigned from role 31/08/2020, still a trustee
- * Mrs C Fatah RGN – (Deputy Chairman) - Resigned from role 31/08/2020, still a trustee
- * Ms H J Arnold BSc
- Mrs S A England Kerr Resigned 29/11/2019
- Mr I Griffiths MA, MA, PGCE Resigned 02/07/2020
- * Mrs A E S Howarth
- Dr J V Leadbetter PhD, BSc, PGCE, Med (Ed Psych), AFBPs, C Psychol Resigned 31/08/2020
- Mrs V J Nicholls Chartered MCIPD
- * Mrs S Priest MA MRICS
- * Mr G I Scott MA (Oxon) - Appointed Chair 01/09/2020
- Mrs P M Tilt Appointed 14 September 2020
- * Mrs J Tozer LLB (Hons), Solicitor, BD – Appointed Deputy Chair 01/09/2020
- Mr M Chitty BA Hons (Dunelm)

- * Signifies members of the Executive Committee

Council Member appointed by the Old Girls' Association:

Mrs Lindsay Lucas

Council Member appointed by the Edgbaston High School Parents Association:

Mrs Rehana Watkinson

Mr M Moylan

HEADMISTRESS

Clare Macro

HEAD OF PREPATORY SCHOOL

Mrs S Hartley BEd

FINANCE DIRECTOR

Mrs Béatrice Kail ACMA

COMPANY SECRETARY

Mrs Béatrice Kail ACMA

COMPANY NUMBER

10631 (England and Wales)

CHARITY NUMBER

504011

REGISTERED OFFICE

Westbourne Road

Edgbaston

Birmingham

B15 3TS

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

The members of Council, who are the charity trustees and directors of the company for the purposes of company law, present their annual report and financial statements for the year ended 31 August 2020. Council has adopted the provisions of Charity Statement of Recommended Practice (SORP) (FRS102) in preparing the annual report and financial statements of the charity.

The Annual Report covers Edgbaston High School for Girls and its subsidiary EHS (Property Services) Limited.

REFERENCE AND ADMINISTRATIVE INFORMATION

The School was founded on 25 May 1876 as a private company limited by shares. The founders were a group of philanthropic Birmingham businessmen and civic dignitaries, who were concerned at the limited opportunities for the education of young girls in Birmingham at that time. The School was originally situated in a set of private buildings near Five Ways and moved to its current purpose-built premises in 1962. The members of Council, Headmistress, professional advisers and the principal address of the charity are listed on pages 1 and 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Instruments

As a private company limited by shares, the School has a Memorandum and Articles of Association. Its company number is 10631. It is also a registered charity, number 504011.

School Council

The Memorandum and Articles of Association specify a maximum of 15 and a minimum of 10 members of Council, of which at least one third shall be women.

These are all members of the Company. There are also two ex-officio members nominated by the Edgbaston High School Parents Association (EHSPA) and the Old Girls' Association (OGA), who are not company members. Additionally, the Council may appoint a further two ex-officio members. Council also appoints a President, currently Sir Dominic Cadbury BA MBA and up to five Vice Presidents, none of whom need be members of Council.

Recruitment and training

New members of Council are recruited to fill vacancies which occur on the Skills Matrix. New members are offered induction briefings by the Headmistress. All members of Council are encouraged to attend appropriate training events. An annual training day with update training for the whole Council takes place usually in May. The training due to take place on 16 May 2020 had to be cancelled due to Covid 19 and is expected to be rescheduled during the early part of the academic year 20/21. The topic for the training will be governance and compliance.

Organisational Management

Members of Council, as trustees of the charity, are legally responsible for the overall management and control of the School. They meet a minimum of five times per year, with at least one meeting per academic term, and have appointed an Executive Committee to monitor the development and financial management of the School. The Committee meets on a minimum of eight occasions per year, normally before the main governing body and makes recommendations. The Headmistress, the Head of Prep and Finance Director attend all Council meetings. The Headmistress and the Finance Director attend all Executive Committee meetings.

Council determines the general policy of the School and delegates day-to-day management to the Headmistress.

The pay and remuneration of the Head is set by the Executive Committee and is reviewed annually.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Group Structure and Relationships

Related Parties

The School has one wholly owned subsidiary EHS (Property Services) Limited. From 1 September 2014 the activities of hiring the school facilities to third parties was transferred to the company from the Charity. The subsidiary made a trading surplus of £17k (2019: £20.7k).

Mrs Lucas, *ex-officio* member of the Council, chair of the OGA is employed by the School as Academic Support Teacher and received £17.5k during the year (2019: £17.3k). No amounts were outstanding at either year end.

Connected Parties

The School benefits from the generosity of both the EHSPA and a network of old girls. The OGA is an association of former pupils of the School, which offers former pupils the opportunity to maintain friendships, continue interests and remain in contact. The EHSPA organise social and other events; using any surpluses made for the benefit of the School. We greatly appreciate and acknowledge the support offered.

Other Relationships

The School also strives to optimise the use of its cultural and sporting facilities by local charities and other organisations. It encourages its pupils to participate in both the local and wider community.

Employment of the Disabled

The School is committed to securing equality of opportunity through the creation of an environment in which individuals are treated solely on the basis of their relevant merits and abilities. All members of staff and Council share this commitment. The School does not permit any offensive, discriminatory or hostile attitudes to be displayed by any person or group towards an individual with a disability.

The School's policy is to recruit disabled workers for those vacancies that they are able to fill, providing all necessary assistance with initial training and continuing career development to ensure suitable opportunities for each disabled person.

Arrangements would be made, when necessary, for retraining employees who become disabled to enable them to perform work appropriate to their aptitudes and abilities.

The School has an Accessibility Policy and Plan which are reviewed every 2 years.

Employee involvement

The School's policy is to consult employees, through regular staff meetings, on matters likely to affect employees' interests. Information on matters of concern to employees is given through bulletins, reports and presentations which seek to achieve a common awareness on the part of the employees of the financial and economic factors affecting the School's performance. The School's academic staff hold regular meetings and presentations throughout the year. The non-teaching staff also meet on a regular basis.

The school has put a Wellbeing Committee in place. The committee meets termly and all areas of the school are represented along with a member of Council.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

STRATEGIC REPORT

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable Objects

The formal object of the School is:

To establish for charitable purposes only and to maintain a public day school or schools for the education of girls and boys and to supply general instruction of the highest class.

Aims and Intended Impact

In furtherance of its objects, the School continues to follow the founders' vision of providing a challenging, liberal education for girls, which combines academic rigour with a breadth of skills. The acquisition of knowledge coupled with a wide range of other accomplishments remains the School's aim. The School has a strong pastoral ethos.

Objectives for the Year

The School's primary objectives for the year have been:

- a. To maintain and improve the School's academic results;
- b. To maintain the fabric of the School at a very good standard and to improve the facilities available;
- c. To maintain and develop links with the local community;
- d. To widen access to the School through the provision of means tested bursaries;
- e. To provide continuing support of our pupils who are in receipt of means tested bursaries; and
- f. To continue to make a surplus sufficient to fund future capital projects.

Strategies to Achieve the Year's Objectives

The School has a three-year Strategic Development Plan, from which an annual plan is produced for each academic year. The annual plan for 2019/20 has focussed on the following key themes:

- a. Academic development
- b. Pastoral development
- c. Staff voice and wellbeing
- d. Finance and facilities
- e. PR, Marketing and admissions

Principal Activities during the Year

The principal activity of the charity has been the provision of single-sex education for girls between the ages of 2½ and 18. In addition, it has run holiday clubs during all school holidays for the younger pupils and started a Tennis Club during the Summer holiday which cater for the younger pupils but also to pupils in Senior School. It has also continued the facilities development programme.

Public Benefit

The directors have complied with the duty of the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission. As well as providing education in accordance with the Charitable Objects set out above, the charity provides bursaries, community access, work experience and community services as set out on pages 6 to 8.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES (continued)

1. Admissions Policy

Access to an Edgbaston High School education is made possible through the allocation of means tested bursaries to those who pass our entrance examination but are unable to pay the full fees. The availability of these bursaries is outlined in our admissions policy on our web site.

2. Bursary Provisions

The School has a comprehensive policy on means tested bursaries which are available on application to all who pass our entrance examination to the senior school. The equivalent of 4 places are available as bursary support within the Sixth Form, and 2 places for Year 7 entry. All applications are means tested, taking into account family income, investments and savings and family circumstances e.g. dependent relatives and the number of siblings. The School employs the services of an independent assessor to support this process by making home visits to all new bursary applicants.

Bursaries are also available to the parents of current pupils who may face hardships such as redundancy or a death in the family. 0.75% of the previous year's fee income is allocated to this fund.

The School does not have an endowment for bursary funding, and in funding our awards a balance has to be made between fee paying parents, many of whom make personal sacrifices to fund their child's education, and those who benefit from the awards.

3. Family Discounts

The school offers a sibling discount of 5% for all new pupils at EHS and a further 5% for the 3rd and subsequent child.

The school also offers a 5% discount for a pupil whose brother enrolled in their Preparatory School at Westhouse, our local boy's school. One or both pupils have to be new to either school.

4. Scholarship awards and policy

The School allocates funds for the following fees remissions:

- a. Three 50% scholarships at Year 7 entry. (The Martineau, Chamberlain and Dixon, named after three of the original founders) based on academic achievement in the entrance examination.
- b. One scholarship at Year 7 entry giving 50% remission of fees (The Anthea Cadbury).
- c. Edgbaston High School for Girls scholarships at Year 7, to a maximum total value of five sets of full fees each financial year, across the seven year groups in senior school.
- d. Music scholarships are also available following a written examination and audition.

Scholarship and Bursary Assistance

In 2019-20 56 (2019: 32) pupils were assisted by means-tested bursaries, corresponding to an average termly cost of £79,816 (2019: £55,495). The number of scholarships received by pupils was 127 (2019: 128), amounting to a total of £409,720 (2019: £457,205) for the year. The continued receipt of scholarships is subject to annual review. Staff allowances and sibling allowances amounted to an average of £87,127 (2019: £81,181) and £18,990 (2019: £19,202) per term respectively.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES (continued)

5. Assistance for Employees

All employees of Edgbaston High School may benefit from a discount scheme should they choose to educate their children at our School.

6. Work Experience

The School offers work experience to students prior to their registration on the PGCE course. We also take students on teaching placements.

7. Community Access

We assist the local community by allowing use of our facilities for a competitive fee where there is no detriment to the education of our pupils. Regular lets include the City Evangelical Church, Stage Coach, swimming clubs and use of the all-weather pitch by local hockey clubs. The school also links with our local Guides group by providing them with a mini bus during their Summer Camp.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

1. Pupil Numbers and Fees

Pupil numbers were 851 in the Summer Term 2020. The fee increase for the year was 5% for the Prep and Senior School and 7% for the Sixth form Centre. Due to Covid 19, a fee variation of 20% and no charge for lunches (about 5%) was applied in the Summer Term Fees:

Westbourne	£2,921
Prep	£2,921- £4,235
Senior School	£4,485
Sixth form	£4,557

2. Academic

We could not be prouder of the spirit and resilience that our A level students have shown over the last few months. Their results are a reflection of their hard work and drive to succeed. They go forward to the next stage of their journey with our very best wishes and we celebrate all of their achievements with us during their time at EHS.

Examination results for the 2019/20 academic year were as follows. At A level the pass rate was 100% with 55.8% of all passes being at A*/A grade and 83.7% being at A*, A or B.

We are also very proud of our GCSE students. They have shown great resilience and the results that they have achieved truly reflect their hard work over the last two years.

At GCSE the overall pass rate was 70.6% at grade 7/8/9 and 100% of all pupils achieved grade 4 to 9 and 2 pupils gained 10 subjects at grade 9.

3. Other Achievements

The education girls receive at EHS is significantly enhanced through a wide range of carefully designed experiences outside the formal curriculum. In addition to talks, workshops and conferences held in school, a variety of trips at home and abroad contribute to the girls developing a broader knowledge and understanding of the world around them.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

REVIEW OF ACTIVITIES AND ACHIEVEMENTS (continued)

4. Extra-Curricular activities

The School runs a wide range of activities for all year groups from Year 1 upwards.

Lunchtime clubs and support groups are complemented by after school sports activities. There is a mixture of academic clubs e.g. Lost in Translation, Classics Clubs but also clubs for enrichment purposes eg Calligraphy.

Musical and dramatic productions are staged throughout the year groups each year. Large scale productions include the annual Year 6 production and in the Senior School a biannual musical and, on alternate years, a play. It was with great regret that some of our productions had to be cancelled this year due to the Covid-19 Pandemic. The School hopes to be able to offer the opportunity to its pupils to perform as soon as possible as these events have become an entire part of the school life.

Physical Education plays an important part in School life and we continue to field teams in all major sports for girls and enjoy success in matches and regional championships at all levels.

The education girls receive at EHS is significantly enhanced through a wide range of carefully designed experiences outside the formal curriculum.

5. Community Service

Pupils take part in community service as part of their Duke of Edinburgh award scheme, or as part of the Sixth form enrichment programme. These programmes have had to be postponed in 19/20 due to Covid-19.

However, the academic team invited pupils from the local area to sample Science lessons at EHS and provided them with the opportunity to attend our Ethics Forum with local MP's.

EHS has been able to engage with the local community through invites to School concerts and plays and to fundraising events such as the Macmillan coffee morning earlier in the year. Other schools were invited to join our academic lecture programme and our biennial Careers Fair.

We host and support the Edwards' Trust Remembrance service in our auditorium on an annual basis.

£6,419 was raised for Charity in the year 2019/20. The money raised came from a large variety of events which took place in school such as Jeans for Genes, Little Hearts Matter, RSPCA, Salvation Army, St Mary's hospice, Stroke association, Children in Need, Birmingham City Hospital to name a few. Small fundraising events are also organised by pupils in school. The Covid Pandemic has considerably reduced the opportunity to raise more money for our chosen charities.

The Headmistress and the Deputy Head Curriculum are Governors of a local school.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

6. Sustainability

The School has been awarded Green Flag Status. We have pupil and staff committees throughout the School and are working to increase our sustainability. Our continuous focus was on recycling and reducing the single use plastic. We also continued our interest in ways of saving energy.

The Prep School has gained the Gold Award on the Woodland's Trust Green Tree Schools Award. This is for planting trees in the grounds. It also continued to recycle plastic pens and batteries. Also, by using Seesaw, the online learning platform, the Prep School has reduced the amount of paper used. An incredible amount of plastic folders have also been saved by posting the spellings on this platform.

The School will be working towards the renewal in 2021 of the Green Flag award. We have pupil and staff committees throughout the School who are working to increase our sustainability, in particular the move to remote learning has reduced the amount of stationary being used. Our focus this year continues to be on recycling all items that can be recycled, including items of technology. We are also actively encouraging more pupils to walk to school, cycle and scoot.

The School's allotment is a great asset, providing valuable curriculum and social opportunities for pupils and enabling the School to make greater links with the local community. The site has an open access orchard and the remains of a bothy.

Despite the Pandemic, the allotment has been maintained by a few regular pupils and parents to ensure the garden is ready to use when restrictions are lifted.

7. Old Girls Association

The EHS Old Girls' Association is a vibrant, thriving organisation that links alumni with their friends and peers, while creating an opportunity for members to make connections between alumni/alumnae and current pupils – to 'give back'.

The OGA is thriving and contributes to the community spirit of the School. Regular events such as the AGM and supper, Carols and Canapes and year group reunions serve to bring together ex pupils and staff along with current members of the School.

The OGA has agreed to continue to remember Pam Jelf by organising various events where the profits would be used to support musical pupils' projects. This comes after the remaining funds in the Pam Jelf fund were used to purchase a new Piano for the Music Department.

It has been agreed that EHS would transfer an annual nominal account towards this new initiative.

8. Edgbaston High School Parents Association

The School receives generous support from the EHSPA which organises social events and uses the profits for the benefit of the School. The EHSPA have contributed to the purchase of the Preparatory Play Ground area which has been thoroughly enjoyed by the pupils. Pupils can also benefit from the new pianos and iMacs gifted to the school.

The EHSPA also contributed towards various necessary improvements to a few of the classrooms such as roller blinds in the IT department.

A new curtain was also purchased by the association to support the Year 6 Final Productions.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

9. Facilities

Due to the Pandemic, the school has ensured that more iPads were purchased to ensure that all Senior School pupils could use the device either in the class rooms or at home.

The school had to prioritise the safety of the pupils by preparing the various areas of the school for September.

Extensive preparation work has been done such as more cleaning including carpet, removing surplus chairs and table, organisation of a one way system throughout the school, preparation were made to ensure the lunch time set up would comply with the Government regulation.

A huge reorganisation of the space has been carried out such as relocating the staff room so that both year 12 and 13 have their own common room.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (Full review)

The consolidated Statement of Financial Activities is on page 17. The loss for the year was £192,644 (2019: a gain of £574,286). There is a net loss on the investment portfolio of £167,052 (2019: £141,395 gain).

The pupil numbers in 19/20 remained constant throughout the year with an average of 852.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (continued)

Overall, the net tuition income is 6.4% less than last year, educational costs have increased by 4.4% and the establishment costs reduced by 14.1% over last year's levels.

Teaching costs have increased in line with expectation due to pension contribution increase from 18.6% to 23.6%, national insurance and pay scale increases.

As a charity the parents of our pupils have the assurance that all the income of the school must be applied for educational purposes, and we enjoy tax exemption on our educational activities and investment income. However, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes.

Reserves Policy

The School has no endowment income and therefore relies on retained surpluses to meet its future requirements. The trustees have established policies to maintain the following designated reserves:

- Tangible fixed asset fund to match the net book value of tangible fixed assets; and
- Bursaries and scholarships fund to generate the income necessary to provide bursaries and scholarships.

The trustees also consider it prudent to hold unrestricted and undesignated reserves to meet exceptional and unforeseen contingencies of between one and four months of the resources expended, which equated to between £823,000 and £3,292,000 in general funds in 2019/20. The level of unrestricted and undesignated reserves at 31 August 2020 was £5,028,404 (2019: £4,857,214).

Investment Policy and Objectives

The investment manager, Smith and Williamson have invested all funds in accordance with the School's Statement of Investment Principles. This includes ethical restrictions on investing. The investment aims are to provide a reasonable level of income, to benefit the School and to assist with the provision of scholarships and bursaries, whilst maintaining and growing the value of the capital in real terms.

This year has been an unprecedented year due to the Covid-19 Pandemic. The opposing "forces" of depressed employment /lower profits versus Government financial intervention has been extraordinary to navigate through.

As such the current investment objective is to generate a minimum total return in excess of UK CPI plus 2% net of fees per year over rolling three-year periods. The current annual drawdown requirement is 2%. The investment portfolio is to be run on a total return basis and the drawdown can be made up of dividend income or capital. The assets are not endowed.

Investment Performance against Objectives

In the year 2019/20 the market value of the School's General Fund portfolio (excluding cash) decreased by 4%. All investments were undertaken in accordance with the School's investment principles.

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

FUTURE PLANS

The key objectives are to:

- a. Maintain the current high standards of academic achievement, measured by external public examinations and independent value-added criteria;
- b. Balance academic achievement with a curriculum which allows full scope for the development of extra-curricular activities;
- c. To continue to maintain and improve the fabric of the School's building and facilities;
- d. Maintain and develop the School's pastoral system;
- e. Provide appropriate professional development for all staff and training for new teachers
- f. To continue to provide financial support on a means tested basis within the limits of our resources;
- g. To continue to widen links with local schools;
- h. To foster and encourage community use of the School's facilities.
- i. To work to ensure the financial viability of the school.

Risk Management

Council has examined the major risks to which the charity is exposed and has developed systems to monitor and control these risks, in order to mitigate any impact they may have on the School's future. A formal review of the charity's risk management matrix is undertaken annually. The key risks are considered to be:

- a. Maintaining adequate pupil numbers;
- b. Ensuring compliance with applicable regulations;
- c. Attracting quality teaching staff;
- d. Providing a safe environment for pupils and staff;
- e. Maintaining excellent financial controls and systems;
- f. Growing investment values and returns; and
- g. Maintaining academic results.
- h. The impact of Covid-19 on the school operations and finances, parental earnings and the local and wider economy.

The key controls used by the charity include:

- a. Formal agendas and minutes for all meetings of Council and the Executive Committee;
- b. Detailed terms of reference for the Executive Committee;
- c. Comprehensive planning, budgeting and management accounting;
- d. An established organisational structure and lines of reporting;
- e. Formal written policies including comprehensive safeguarding and health and safety measures;
- f. Clear authorisation and approval levels for all financial transactions;
- g. Vetting procedures for every member of the teaching staff and non-teaching staff at the Disclosure Barring Service enhanced level and for teachers checking of Prohibition from Teaching and Management orders;
- h. Use of the Government Furlough scheme, Local Authority Grants, controlling costs and close attention to forecasts and cash flow;
- i. Purchase of comprehensive insurance to combat business interruption;
- j. Investment in the maintenance and development of the school's IT systems.

While the Council reviews its risk assessment documentation annually, it is recognised that no system can give an absolute assurance against all risks.

Third party indemnity provision

The School has purchased and maintains insurance to cover its trustees and officers against liabilities in relation to their duties to the School at a cost of £268 (2019: £268).

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

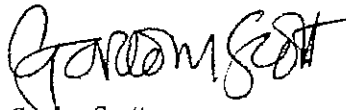
Auditors

RSM UK Audit LLP has indicated its willingness to continue in office.

Statement as to Disclosure of Information to Auditors

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The Directors' report and Strategic report were approved by the Council and signed on their behalf by:



Mr Gordon Scott
Chairman

Date: 5.iii.21

Edgbaston High School for Girls

DIRECTORS' REPORT (including strategic report)

The directors are responsible for preparing the Directors' Report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- a. Select suitable accounting policies and then apply them consistently;
- b. Observe the methods and principles in the Charities SORP;
- c. Make judgments and estimates that are reasonable and prudent;
- d. State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and the charitable company will continue in business.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDGBASTON HIGH SCHOOL FOR GIRLS

Opinion

We have audited the financial statements of Edgbaston High School for Girls (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 August 2020, which comprise the Consolidated Statement of Financial Activities, the Consolidated Summary Income and Expenditure Account, the Consolidated and Company Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 August 2020 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 Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Governors' Report have been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDGBASTON HIGH SCHOOL FOR GIRLS

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Governors' Report.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 14, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees 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 trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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

RSM UK Audit LLP

GARETH JONES (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Rivermead House
7 Lewis Court
Grove Park
Leicester
LE19 1SD

Date 12/03/2021

Edgbaston High School for Girls
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2020

	Notes	Unrestricted funds £	Endowment funds £	Total funds 2020 £	Total funds 2019 £
INCOME AND ENDOWMENTS					
FROM:					
Charitable activities	2	9,684,604	-	9,684,604	10,174,386
Other trading activities	4	50,352	-	50,352	69,709
Investments	5	118,781	-	118,781	124,697
Total		9,853,737	-	9,853,737	10,368,792
EXPENDITURE ON:					
Raising funds	6	33,116	-	33,116	22,094
Charitable activities:	7				
- Educational costs		7,140,765	-	7,140,765	6,840,166
- Establishment costs		1,317,583	-	1,317,583	1,534,303
- Support costs		1,381,492	-	1,381,492	1,539,338
- Awards made		-	6,373	6,373	-
Total		9,872,956	6,373	9,879,329	9,935,901
Losses/(gains) on investments:	12	(167,052)	-	(167,052)	141,395
TRANSFERS	19, 20	-	-	-	-
NET (EXPENDITURE)/INCOME		(186,271)	(6,373)	(192,644)	574,286
NET MOVEMENT IN FUNDS		(186,271)	(6,373)	(192,644)	574,286
BALANCE BROUGHT FORWARD		20,460,859	16,035	20,476,894	19,902,608
BALANCE CARRIED FORWARD		20,274,588	9,662	20,284,250	20,476,894

Edgbaston High School for Girls
CONSOLIDATED SUMMARY INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 August 2020

	2020 £	2019 £
Gross income	9,853,737	10,368,792
Total expenditure	(9,879,329)	(9,935,901)
Net income	(25,592)	432,891
Gains/(losses) on disposal of fixed asset investments	(29,144)	(378,438)
NET EXPENSITURE/(INCOME) FOR THE YEAR	(54,736)	54,453

The net incoming resources for the year arise from the company's continuing activities.

A detailed analysis of income by source and expenditure is provided in the Statement of Financial Activities.

The above statement constitutes an income and expenditure account for the purposes of the Companies Act 2006. The net unrestricted movement in funds presented in the Statement of Financial Activities on page 17 of a loss of £192,644 (2019: profit of £574,286) includes total unrealised loss of £137,908 (2019: £519,833 unrealised gain) which would not ordinarily be included in an income and expenditure account for Companies Act 2006 purposes. This item has therefore been eliminated in arriving at the net expenditure for the year of £54,736 (2019: £54,453 income) presented above.

Edgbaston High School for Girls
 CONSOLIDATED BALANCE SHEET
 as at 31 August 2020

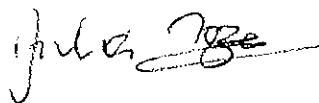
Company Number: 10631

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	11	12,992,865	13,350,325
Investments	12	4,066,541	4,242,045
		<u>17,059,406</u>	<u>17,592,370</u>
CURRENT ASSETS			
Debtors	14	260,211	401,301
Cash at bank and in hand - unrestricted		4,554,374	3,905,240
- restricted funds and endowment		9,662	16,035
		<u>4,824,247</u>	<u>4,322,576</u>
CREDITORS: Amounts falling due within one year	15	<u>(1,599,403)</u>	<u>(1,438,052)</u>
NET CURRENT ASSETS		<u>3,224,844</u>	<u>2,884,524</u>
TOTAL NET ASSETS		<u>20,284,250</u>	<u>20,476,894</u>
Endowment funds	18	9,662	16,035
Designated funds and called up share capital	19	15,246,185	15,603,645
Other funds	19	5,028,403	4,857,214
TOTAL CHARITY FUNDS		<u>20,284,250</u>	<u>20,476,894</u>

The financial statements on pages 17 to 40 were approved by the Council and authorised for issue on 1 March 2021 and signed on their behalf by:



Mr Gordon Scott



Mrs Julia Tozer

Edgbaston High School for Girls
 COMPANY BALANCE SHEET
 as at 31 August 2020

Company Number: 10631

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	11	12,992,865	13,350,325
Investments	13	4,160,748	4,336,252
		<u>17,153,613</u>	<u>17,686,577</u>
CURRENT ASSETS			
Debtors	14	322,411	426,248
Cash at bank and in hand - unrestricted		4,371,072	3,755,459
- restricted funds and endowment		9,662	16,035
		<u>4,703,145</u>	<u>4,197,742</u>
CREDITORS: Amounts falling due within one year	15	<u>(1,595,403)</u>	<u>(1,434,052)</u>
NET CURRENT ASSETS		<u>3,107,742</u>	<u>2,763,690</u>
TOTAL NET ASSETS		<u><u>20,261,355</u></u>	<u><u>20,450,267</u></u>
Endowment funds			
Endowment funds	18	9,662	16,035
Designated funds and called up share capital	20	15,246,185	15,603,645
Other funds	20	5,005,508	4,830,587
TOTAL CHARITY FUNDS		<u><u>20,261,355</u></u>	<u><u>20,450,267</u></u>

Net movement in funds for the parent charity was a loss of £188,912 (2019: income of £571,019).

The financial statements on pages 17 to 40 were approved by the Council and authorised for issue on 1 March 2021 and signed on their behalf by:



Mr Gordon Scott

Edgbaston High School for Girls
CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 August 2020

	2020 £	2019 £
Cash flows from operating activities:		
Net cash provided by operating activities	716,937	875,511
Cash flows from investing activities:		
Dividends and interest from investments	118,781	124,697
Purchase of property, plant and equipment	(195,036)	(477,209)
Proceeds from sale of investments	-	-
- Endowment	996,679	3,851,482
- Unrestricted	-	-
Purchase of investments	-	-
- Endowment	(988,227)	(3,858,437)
- Unrestricted	-	-
Net cash used in investing activities	(67,803)	(359,467)
Cash flows from financing activities:		
Endowment income	-	48
Expenditure on endowment	(6,373)	-
Net cash (used in)/generated by financing activities	(6,373)	48
Change in cash and cash equivalents in the reporting period	642,761	516,092
Cash and cash equivalents at the beginning of the reporting period	3,921,275	3,405,183
Cash and cash equivalents at the end of the reporting period	4,564,036	3,921,275
Reconciliation of net income to net cash flows from operating activities		
Net income for the reporting period	(192,644)	574,286
Adjustments for:		
Gains/(losses) on investments	167,052	(141,395)
Net expenditure/(income) on endowments	6,373	(48)
Depreciation charges	552,496	578,914
Loss and disposal of fixed assets	-	-
Dividends and interest from investments	(118,781)	(124,698)
Decrease/(increase) in debtors	141,090	(41,188)
Increase in creditors	161,351	29,640
Net cash provided by operating activities	716,937	875,511

Edgbaston High School for Girls
CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 August 2020

Analysis of cash and cash equivalents	2020	2019
	£	£
Cash at bank	4,564,036	3,921,275
	<hr/>	<hr/>
Total cash and cash equivalents	4,564,036	3,921,275
	<hr/> <hr/>	<hr/> <hr/>

Edgbaston High School for Girls

ACCOUNTING POLICIES

GENERAL INFORMATION

Edgbaston High School for Girls ("the charity") is a charitable company limited by guarantee and is incorporated in England and Wales (Company registration number 10631 and charity number 504011). The address of the Charity's registered office and principal place of business is Westbourne Road, Edgbaston, Birmingham, B15 3TS.

The group consists of the charity and its one subsidiary, EHS (Property Services) Limited.

The nature of the group's operations are set out in the Directors' Report.

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with 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) (issued on 16 July 2014) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Monetary amounts in these financial statements are rounded to the nearest whole £1.
The financial statements are presented in sterling which is also the functional currency of the charity.

Edgbaston High School for Girls 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.

BASIS OF CONSOLIDATION

These financial statements consolidate the financial statements of Edgbaston High School for Girls ("the Charity") and its subsidiary, EHS (Property Services) Limited ("the subsidiary") all financial statements are made up to 31 August.

The financial statements consolidate the results of the Charity and its wholly owned subsidiary on a line-by-line basis. A separate Statement of Financial Activities and Statement of Comprehensive Income for the Charity have not been presented because the Charity has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

All intra-group transactions, balances and unrealised gains on transactions between Group entities are eliminated on consolidation.

GOING CONCERN

At the time of approving the financial statements, the governors have a reasonable expectation that the group and charitable company have adequate resources to continue in operational existence for the foreseeable future. Thus, the governors continue to adopt the going concern basis of accounting in preparing the financial statements.

Following the uncertainty presented by COVID-19, management has reassessed the going concern assumption and confirms that it remains appropriate based on the strong cash and net asset position which enables it to sustain its business and meet its liabilities as they fall due despite the COVID-19 situation.

The governors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the group and charitable company have adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the group's and charitable company's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Edgbaston High School for Girls

ACCOUNTING POLICIES

INCOME AND EXPENDITURE

Income represents fees invoiced for services provided. Income and expenditure are accounted for on an accruals basis.

Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the School.

Donations and gifts are accounted for on a receivable basis.

SUPPORT COSTS

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources e.g. staff costs by time spent and other costs by usage.

GOVERNANCE COSTS

Governance costs included within support costs comprise the costs associated with the governance arrangements of the charity. This includes external activities, any legal advice for the governors and all costs of complying with constitutional and statutory requirements such as the costs of Council and Executive committee meetings, the preparation of statutory accounts, and satisfying public accountability.

RAISING FUNDS

Expenditure on raising funds are those costs incurred in the management and administration of the charity's investments.

CHARITABLE ACTIVITIES

Charitable activities include expenditure on providing education and include both direct costs and support costs relating to the activity.

AWARDS AND BURSARIES

Awards from restricted funds are included as expenditure in the period for which the award is given. Bursaries and other allowances from unrestricted funds towards School fees are netted off against school fee income.

FUND ACCOUNTING

General unrestricted funds comprise the accumulated surpluses and deficits on general funds and the cumulative realised and unrealised gains on investments. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives. In addition, the trustees have designated certain funds for particular purposes.

Endowment funds relate to those assets which represent the permanent capital base of the charity and which may not be spent.

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost less accumulated depreciation. All fixed asset purchases greater than £1,000 are capitalised. Any purchases less than £1,000 are written off to the Statement of Financial Activities as incurred.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Long leasehold properties	-	over the unexpired term of the lease at the point of addition
Fixtures and fittings	-	over 5 years
Plant and machinery	-	over 5 to 10 years on a straight line basis
ICT hardware	-	over 5 years

Edgbaston High School for Girls

ACCOUNTING POLICIES

Assets in the course of construction are transferred to the above categories on completion and depreciated from the date the asset comes into use.

INVESTMENTS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date stated at bid price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The investment in the subsidiary company is stated at cost less impairment.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value brought forward.

DEBTORS

Trade and other debtors which are receivable within one year are initially recognised at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

CASH AND BANK BALANCES

Cash and bank balances includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition.

TRADE CREDITORS AND LIABILITIES

Trade creditors payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

FINANCIAL INSTRUMENTS

The charity 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.

PENSIONS

Retirement benefits to teachers at the school are provided by 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 quinquennial valuations using a prospective benefit method. As stated in Note 26, the TPS is a multi-employer scheme and the school is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

For non-teaching staff the School makes defined contribution payments into individual personal pension schemes. The amount charged to the Statement of Financial Activities in respect of these pension costs is the contributions payable by the School in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the Balance Sheet.

Edgbaston High School for Girls

ACCOUNTING POLICIES

OPERATING LEASES

The annual rentals for "operating leases" are charged to the income and expenditure account on a straight line basis over the lease term.

IMPAIRMENTS

Fixed assets are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable or as otherwise required by relevant accounting standards.

Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of net realisable value and value-in-use, are recognised as impairments. All impairment losses are recognised in the Statement of Financial Activities.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no 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.

Edgbaston High School for Girls
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 August 2020

1 COMPARATIVE INFORMATION - STATEMENT OF FINANCIAL ACTIVITIES

	<i>Unrestricted funds</i> £	<i>Endowment funds</i> £	<i>Restricted funds</i> £	<i>Total funds 2019</i> £
INCOME AND ENDOWMENTS				
FROM:				
Charitable activities	10,174,386	-	-	10,174,386
Other trading activities	69,709	-	-	69,709
Investments	124,649	48	-	124,697
Total	10,368,744	48	-	10,368,792
EXPENDEITURE ON:				
Raising funds	22,094	-	-	22,094
Charitable activities				
- Educational costs	6,840,166	-	-	6,840,166
- Establishment costs	1,534,303	-	-	1,534,303
- Support costs	1,539,338	-	-	1,539,338
- Awards made	-	-	-	-
Total	9,935,901	-	-	9,935,901
(Losses)/gains on investments	141,395	-	-	141,395
NET INCOME/(EXPENDITURE)	574,238	48	-	574,286
NET MOVEMENT IN FUNDS	574,285	48	-	574,286
BALANCE BROUGHT FORWARD	19,886,573	15,987	-	19,902,608
BALANCES CARRIED FORWARD	20,460,859	16,035	-	20,476,894

Edgbaston High School for Girls
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 August 2020

2	INCOME FROM CHARITABLE ACTIVITIES	2020 £	2019 £
	School fees	8,740,612	9,335,152
	Registration fees	24,525	26,253
	After School cover	61,365	97,795
	Catering income	395,277	572,806
	Other income from charitable activities	123,853	142,380
	<i>Exceptional Government Funding:</i>		
	-Coronavirus Job Retention Scheme Grant	302,972	-
	-School Open for Key Worker's children Grant	36,000	-
		9,684,604	10,174,386
		9,684,604	10,174,386
<p>EHS has been eligible to claim additional funding during the academic year 19-20 from the Government Support Schemes in response to the Coronavirus outbreak. The funding received is shown above under Exceptional Government funding.</p>			
3	SCHOOL FEES	2020 £	2019 £
	The School's fee income comprised:		
	Gross fees	9,708,138	10,259,995
	Less: Total bursaries, scholarships and allowances	(967,526)	(924,844)
		8,740,612	9,335,152
		8,740,612	9,335,152
4	OTHER TRADING ACTIVITIES	2020 £	2019 £
	Hire of school facilities	50,352	69,709
		50,352	69,709
		50,352	69,709
5	INVESTMENT INCOME	2020 £	2019 £
	Income from listed investments	102,881	106,254
	Bank interest and interest on short term deposits	15,900	18,395
	Endowment Interest	-	48
		118,781	124,697
		118,781	124,697
6	INVESTMENT COSTS	2020 £	2019 £
	Investment management	33,116	22,094
		33,116	22,094
		33,116	22,094

Edgbaston High School for Girls
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 August 2020

7	CHARITABLE ACTIVITIES EXPENDITURE			2020	2019
	<i>Staff costs</i>	<i>Other costs</i>	<i>Depreciation</i>	<i>Total</i>	<i>Total</i>
	£	£	£	£	£
Charitable activities:					
Educational costs	6,605,969	534,796	-	7,140,765	6,840,166
Establishment costs	702,464	615,119	-	1,317,583	1,534,303
Support costs	535,335	293,660	552,497	1,381,492	1,539,338
Taxation	-	-	-	-	-
Awards made	-	6,373	-	6,373	-
Total – 2020	<u>7,843,768</u>	<u>1,449,948</u>	<u>552,497</u>	<u>9,846,213</u>	<u>9,913,807</u>
Total – 2019	<u>7,566,262</u>	<u>1,768,632</u>	<u>578,914</u>		

Support costs include administration costs: including salaries, professional fees and depreciation. Other costs include £30,334 relating to audit fee (2019: £22,900) and governance costs of £52,317 (2019: £61,499).

8	NET INCOME	<i>Unrestricted funds</i>	
		2020	2019
		£	£
Net income is stated after charging:			
Depreciation and amounts written off tangible fixed assets:			
Charge for the year: owned assets		552,496	578,914
Operating lease rentals:			
Land and buildings		2,048	1,031
Plant and machinery		27,308	18,420
Auditor's remuneration:			
Audit fees current year		30,370	22,900
Non audit services		2,784	2,972
Trustee Indemnity Insurance		268	268
		<u>552,496</u>	<u>578,914</u>

Edgbaston High School for Girls

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2020

9 EMPLOYEES	2020	2019
	No	No
The average weekly number of persons employed by the School during the year was:		
Teaching and allied staff	160	155
Others	70	68
	<u>230</u>	<u>223</u>
	2020	2019
	No	No
The average weekly number of full time equivalent employees employed by the School during the year was:		
Teaching and allied staff	130	129
Others	40	40
	<u>170</u>	<u>169</u>
	2020	2019
	£	£
Staff costs for above persons:		
Wages and salaries	6,035,440	6,087,784
Social security costs	635,781	585,544
Other pension costs	1,120,229	831,436
	<u>7,791,450</u>	<u>7,504,764</u>

The number of employees whose emoluments amounted to over £60,000 in the year were as follows:

	2020	2019
	No.	No.
£60,000 - £69,999	1	1
£70,000 - 79,999	1	-
£120,000 - £129,999	1	-
£130,000 - £139,999	-	-
£140,000 - £149,999	-	1

Contributions totalling £58,206 (2019: £34,334) were paid to defined benefit pension schemes in respect of the above higher paid employees.

In accordance with the Charities SORP (FRS102) the benefit to the charity provided by general volunteers; which are very few, is not reflected in the Statement of Financial Activities.

Edgbaston High School for Girls
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 August 2020

9 EMPLOYEES (continued)

TRUSTEES

There were no expenses reimbursed to trustees during this or the previous year.
 The charity has purchased trustee indemnity insurance. The cost is disclosed in note 8.

The total compensation including national insurance and pension contributions payable to key management personnel of the charity was £759k (2019: £762k).

10 TAXATION

The School is a registered charity and as such its charitable activities are not liable to UK corporation tax.

11 TANGIBLE FIXED ASSETS
 GROUP AND COMPANY

	<i>Assets in course of construction</i>	<i>Long leasehold property</i>	<i>Plant and machinery and ICT hardware</i>	<i>Total</i>
	£	£	£	£
Cost				
1 September 2019	135,622	16,737,955	3,879,013	20,752,590
Additions	-	8,760	186,276	195,036
Disposal	-	-	(71,517)	(71,517)
Transfers	(135,622)	-	135,622	-
31 August 2020	-	16,746,715	4,129,394	20,876,109
Depreciation				
1 September 2019	-	4,192,827	3,209,438	7,402,265
Charged in the year	-	317,092	235,404	552,496
Disposal	-	-	(71,517)	(71,517)
31 August 2020	-	4,509,919	3,373,325	7,883,244
Net book value				
31 August 2020	-	12,236,796	756,069	12,992,865
31 August 2019	135,622	12,545,128	669,575	13,350,325

Edgbaston High School for Girls
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 August 2020

12	FIXED ASSET INVESTMENTS GROUP	<i>Unrestricted Funds Listed</i>	<i>Endowment Funds Listed</i>	<i>Total</i>	
		£	£	£	
	Market value				
	1 September 2019	4,242,045	-	4,242,045	
	Additions	988,224	-	988,224	
	Disposals	(996,679)	-	(996,679)	
	Net investment loss	(167,049)	-	(167,049)	
	31 August 2020	<u>4,066,541</u>	<u>-</u>	<u>4,066,541</u>	
	Historical cost as at 31 August 2020	<u>3,949,776</u>	<u>-</u>	<u>3,949,776</u>	
	Historical cost as at 31 August 2019	<u>3,987,453</u>	<u>-</u>	<u>3,987,453</u>	
13	FIXED ASSET INVESTMENTS COMPANY	<i>Unlisted (subsidiary) £</i>	<i>Unrestricted Funds Listed £</i>	<i>Endowment Funds Listed £</i>	<i>Total £</i>
	Market value				
	1 September 2019	94,207	4,242,045	-	4,336,252
	Additions	-	988,227	-	988,227
	Disposals	-	(996,679)	-	(996,679)
	Net investment loss	-	(167,052)	-	(167,052)
	Transfers (see note 17)	-	-	-	-
	31 August 2020	<u>94,207</u>	<u>4,066,541</u>	<u>-</u>	<u>4,160,748</u>
	Historical cost as at 31 August 2020	<u>100,000</u>	<u>3,949,776</u>	<u>-</u>	<u>4,049,776</u>
	Historical cost as at 31 August 2019	<u>100,000</u>	<u>3,987,453</u>	<u>-</u>	<u>4,087,453</u>

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 NOTES TO THE FINANCIAL STATEMENTS
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13 FIXED ASSET INVESTMENTS COMPANY (continued)

The company holds directly more than 10% of the share capital of the following undertaking:

<i>Name</i>	<i>Country of incorporation</i>	<i>Class of holding</i>	<i>Proportion held</i>	<i>Nature of business</i>
EHS (Property Services) Limited Company no. 02660124	England	Ordinary	100%	Hire of school facilities

During the year ended 31 August 2020 EHS (Property Services) Limited had turnover of £50,352 (2019: £69,709) expenditure of £33,305 (2019: £49,931) and profit after taxation of £17,047 (2019: £20,778). The aggregate capital and reserves of the company at 31 August 2020 were £117,103 (2019: £120,835).

The results of EHS (Property Services) Limited are included within the consolidated financial statements.

Split of investments between UK and overseas:

Market value	<i>Unlisted</i> £	<i>Listed</i> £	<i>Endowment</i> £	<i>Total</i> £
UK	94,207	2,250,057	-	2,344,264
Overseas	-	1,178,673	-	1,178,673
Global	-	637,809	-	637,809
	<u>94,207</u>	<u>4,066,539</u>	<u>-</u>	<u>4,160,746</u>

14 DEBTORS	GROUP		COMPANY	
	2020 £	2019 £	2020 £	2019 £
Due within one year:				
Fees and disbursements	32,046	145,514	32,046	145,513
Other debtors	43,619	47,686	38,311	38,374
Prepayments	184,546	208,101	184,546	208,102
Amount due from subsidiary undertaking	-	-	67,507	34,259
	<u>260,211</u>	<u>401,301</u>	<u>322,410</u>	<u>426,248</u>

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for the year ended 31 August 2020

15	CREDITORS: Amounts falling due within one year	GROUP		COMPANY	
		2020 £	2019 £	2020 £	2019 £
	Trade creditors	104,765	162,078	104,765	162,078
	Accruals	161,424	135,332	157,424	131,332
	Deferred income	1,333,214	1,140,642	1,333,214	1,140,642
		<u>1,599,403</u>	<u>1,438,052</u>	<u>1,595,403</u>	<u>1,434,052</u>

DEFERRED INCOME GROUP AND COMPANY

	2020 £	2019 £
1 September		
Additions	1,140,642	1,062,046
Released	1,333,214	1,140,642
	<u>(1,140,642)</u>	<u>(1,062,046)</u>
31 August	<u>1,333,214</u>	<u>1,140,642</u>

Deferred income relates to school fee income received in advance of education to be provided in future years.

16	FINANCIAL INSTRUMENTS	GROUP		COMPANY	
		2020 £	2019 £	2020 £	2019 £
	Financial assets:				
	Debt instruments measured at amortised cost	75,665	193,199	137,864	179,773
	Equity instruments measured at fair value through profit and loss	4,160,748	4,242,045	4,066,541	4,336,252
		<u>4,236,413</u>	<u>4,435,244</u>	<u>4,204,405</u>	<u>4,516,025</u>
	Financial liabilities:				
	Debt instruments measured at amortised cost	266,188	297,410	262,188	293,410
		<u>266,188</u>	<u>297,410</u>	<u>262,188</u>	<u>293,410</u>

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17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets £	Investments £	Net current assets £	Fund balances £
Unrestricted funds:				
Designated funds	12,992,865	2,250,000	3,320	15,246,185
Other funds	-	1,816,541	3,211,862	5,028,403
Endowment funds	-	-	9,662	9,662
	<u>12,992,865</u>	<u>4,066,541</u>	<u>3,224,844</u>	<u>20,284,250</u>

18 ENDOWMENT FUNDS: MOVEMENTS IN THE YEAR

	Balance at 1 September 2019 £	Income £	Expenditure £	Investment gain/(loss) £	Transfers £	Balance at 31 August 2020 £
Special funds and awards:						
Prizes and Awards fund	16,035	-	(6,373)	-	-	9,662
	<u>16,035</u>	<u>-</u>	<u>(6,373)</u>	<u>-</u>	<u>-</u>	<u>9,662</u>

The Prizes and Awards fund

This fund consists of eleven small funds: Barker, Birtles, Cotterill, Ducroix, Dunn, Greening, Hashemi, Hockney, Turner and Weston Smith which provide for an income to fund a number of academic prizes which are awarded annually.

The balance in the Jelf account has been used to purchase a piano in the memory of Mrs Pamela Jelf, Head of the Music Department from 1992 to the time of her sudden death in 1997. When she passed away, her dream was to offer anything musical to either a pupil or the school. A Piano is therefore a lasting tribute to her work and dedication. The Pam Jelf memory will be perpetuated through the new fund put in place by the OGA. EHS will contribute towards this fund each year.

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
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19 CONSOLIDATED UNRESTRICTED FUNDS: MOVEMENTS IN THE YEAR

	Balance at 1 September 2019 £	Income £	Expenditure £	Gains/ (loss) on investment £	Transfers £	Balance at 31 August 2020 £
Designated funds						
Tangible fixed asset fund	13,350,325	-	-	-	(357,460)	12,992,865
Bursaries and Scholarship fund	2,250,000	65,721	(158,150)	92,429	-	2,250,000
Called up share capital	3,320	-	-	-	-	3,320
	<u>15,603,645</u>	<u>65,721</u>	<u>(158,150)</u>	<u>92,429</u>	<u>(357,460)</u>	<u>15,246,185</u>
General reserve	<u>4,857,214</u>	<u>9,788,016</u>	<u>(9,714,806)</u>	<u>(259,481)</u>	<u>357,460</u>	<u>5,028,403</u>
Total unrestricted funds	<u><u>20,460,859</u></u>	<u><u>9,853,737</u></u>	<u><u>(9,872,956)</u></u>	<u><u>(167,052)</u></u>	<u><u>-</u></u>	<u><u>20,274,588</u></u>

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20 COMPANY UNRESTRICTED FUNDS: MOVEMENTS IN THE YEAR

	Balance at 1 September 2019 £	Income £	Expenditure £	Gains/ (loss) on investments £	Transfers £	Balance at 31 August 2020 £
Designated funds						
Tangible fixed asset fund	13,350,325	-	-	-	(357,460)	12,992,865
Bursaries and Scholarship fund	2,250,000	65,721	(158,150)	92,429	-	2,250,000
Called up share capital	3,320	-	-	-	-	3,320
	<u>15,603,645</u>	<u>65,721</u>	<u>(158,151)</u>	<u>92,429</u>	<u>(357,460)</u>	<u>15,246,185</u>
General reserve	<u>4,830,587</u>	<u>9,758,411</u>	<u>(9,681,499)</u>	<u>(259,481)</u>	<u>357,460</u>	<u>5,005,508</u>
Total unrestricted funds	<u>20,434,232</u>	<u>9,824,162</u>	<u>(9,839,649)</u>	<u>(167,052)</u>	<u>-</u>	<u>20,251,693</u>

The tangible fixed asset fund represents the net book value of tangible fixed assets. The transfer in the year has been made to decrease the value of the fund to equal the net book value of tangible fixed assets.

The Bursaries and Scholarships fund is held to generate income, recognised in the General Reserve, necessary to provide bursaries and scholarships.

The general reserve fund represents those funds which are unrestricted and not designated for other purposes.

Edgbaston High School for Girls
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21	SHARE CAPITAL	2020	2019
		£	£
	Equity share capital		
	Authorised:		
	750 ordinary shares of £10 each	7,500	7,500
	Allotted, issued and fully paid:		
	332 ordinary shares of £10 each	3,320	3,320

Every member of the company entitled to vote at general meetings has one vote, regardless of the number of shares held. Income and property of the company is used only in the support of the charitable objectives of the company. No dividends are payable and any surplus on winding up may only be used to support another institution with similar objectives.

22 **COMMITMENTS UNDER OPERATING LEASES**

The total future minimum lease payments under non-cancellable operating leases are set out below:

	Land and buildings		Equipment	
	2020	2019	2020	2019
	£	£	£	£
Within one year	1,870	1,870	17,201	17,201
Between one and five years	7,480	7,480	34,402	51,603
After five years	67,320	69,190	-	-
	76,670	78,540	51,603	68,804

23 **CAPITAL COMMITMENTS**

As at 31 August 2020 the company had no capital commitments (2019: Nil).

24 **RELATED PARTY TRANSACTIONS**

The School does not have an ultimate controlling party; its body of Trustees of Edgbaston High School for Girls govern the School.

Transactions with trustees are disclosed in Note 9.

The charity transacted with EHS (Property Services) Limited, a company who is a wholly owned subsidiary of Edgbaston High School for Girls.

	EHS (Property Services) Limited	
	2020	2019
	£	£
Management charge	29,230	41,836
Profits distributed from EHS (Property Services) Limited	20,777	17,511
Amounts due to/(from) EHS (Property Services) Limited	(67,507)	(34,259)

Edgbaston High School for Girls
NOTES TO THE FINANCIAL STATEMENTS
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25 PARENT COMPANY

The results of the parent company are as follows:

	2020	2019
	£	£
Total income	9,824,162	10,316,594
	<u> </u>	<u> </u>
Net movement in funds in the year	(188,912)	571,019
	<u> </u>	<u> </u>

26 PENSION CONTRIBUTIONS

Teachers' Pension Scheme

The Teachers' Pensions Scheme ("TPS") is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations 2010. The TPS is an unfunded scheme and members contribute on a 'pay as-you-go' basis, and along with employers' contributions, are credited to the Exchequer.

Valuation of the Teachers' Pensions Scheme

Not less than every four years the Government Actuary ("GA"), using normal actuarial principles, conducts a formal actuarial review of the TPS. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors.

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 except it has been prepared following the Government's decision to pause the operation of the cost control mechanisms at the time when legal challenges were still pending.

The valuation report was published in April 2019. The key results of the valuation and subsequent consultation are:

- Total scheme liabilities for service (pensions currently payable and the estimated cost of future benefits) of £218 billion
- Value of notional assets (estimated future contributions together with the proceeds from the notional investments held at the valuation date) of £196 billion
- Notional past service deficit of £22 billion
- Discount rate is 2.4% in excess of CPI

As a result of the valuation, new employer contribution rates were set at 23.68% of pensionable pay from September 2019 onwards (compared to 16.48% during 2018/19.)

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26 PENSION CONTRIBUTIONS (continued)

During the financial Year 2019/20, EHS Employers' Contribution rate was 23.6%.

The pension costs paid to TPS in the year amounted to £954,173 (2019: £681,673).

Under the definitions set out in (FRS 102) (Section 28), the TPS is a multi-employer pension scheme. The School is unable to identify its share of the underlying assets and liabilities of the scheme.

Accordingly, the School has accounted for its contributions to the scheme as if it were a defined-contribution scheme. The School has set out above the information available on the scheme and the implications for the School in terms of the anticipated rates.

For non-teaching staff the company directly employed 95 members of staff (2019: 92) who had pension rights accruing under individual personal pension schemes on a defined contribution basis. The total pension cost for the period in respect of these schemes was £166,293 (2019: £149,700).

There were outstanding contributions at 31 August 2020 totalling £16,799 (2019: £15,259).

