

**Registered number: 01657702**  
**Charity number: 513031**

**STAFFORD INDEPENDENT GRAMMAR SCHOOL**  
**(A company limited by guarantee)**

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

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS GOVERNORS AND ADVISERS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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<b>Governors</b>	Mrs J Causer, Chair (resigned 21 January 2025) Rev J Davis (resigned 14 January 2026) Mr A S Firth (resigned 3 November 2025) Mr J Johnson (resigned 21 November 2024) Mr B W J Phillips Mrs V L Hawley Mr I P Pickstock Mr A G Cooper (appointed 22 November 2024) Mr A I Lewer (appointed 22 November 2024) Mrs E Christmas (appointed 17 January 2025) Mr S S Mahal (appointed 31 August 2025)
<b>Company registered number</b>	01657702
<b>Charity registered number</b>	513031
<b>Registered office</b>	Burton Manor Stafford Staffordshire ST18 9AT
<b>Company secretary</b>	Mr T Collier
<b>Chief executive officer</b>	Mr N Pietrek
<b>Independent auditor</b>	Cooper Parry Group Limited Statutory Auditor Cubo Birmingham Two Chamberlain Square Birmingham B3 3AX

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**GOVERNORS' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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The Governors of Stafford Independent Grammar School ("the School") present their annual report together with the audited financial statements for the year ended 31 August 2025.

The School also operates under the name Stafford Grammar School.

**AIMS, VALUES AND OBJECTIVES**

**Our aims**

The School's principal objective is to promote and advance education. The School provides education for boys and girls in Stafford and the surrounding areas from the ages of 3-19. The School was recently successful in applying for a material change from the previous age range of 4-18 years old. Stafford Grammar School comprises the Preparatory School (3-11), Senior School (11-16) and Sixth Form (16-19). Stafford Grammar School aims to:

- Ensure that all pupils fulfil their potential within a caring community where pupils are known as individuals and nurtured accordingly.
- Create a varied extracurricular environment, so our pupils are challenged and motivated with opportunities to build on their broader talents and interests.
- Develop pupils to enable them to advance their academic and professional careers beyond the School; and
- Provide a first class campus to enable pupils and staff to enjoy and provide an all-round education.

During the year, the School averaged 382 pupils (2024: 426). Almost all Year 6 pupils from the Preparatory School moved into the Senior School.

**Our values**

At the School we take pride in the quality of relationships between all those within our community, which are based on our School values. The values of the School reflect our School Motto "Quod Tibi Hoc Alteri", or "Treat others as you would like to be treated". We want the School to be the first-choice school for families who share our values, whether they have experienced independent education previously or are moving to the independent sector for the first time. Our values are:

- Excellence
- Courage
- Respect
- Compassion
- Responsibility
- Integrity
- Creativity

**Our Objectives**

Our main objectives for the year were:

- To maintain the pupil roll.
- To continue to widen access to education and continue to provide a public benefit.
- To maintain current high levels of academic achievement through consistent excellent performance in public examinations, at the same time as maintaining our sporting and cultural activities.
- To maintain a long-term sustainable financial resilience in the light of the continuing macro political and economic challenges faced by the School and the wider independent school sector.

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**GOVERNORS' REPORT (CONTINUED)**  
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In pursuance of the School's principal objectives and its charitable status, the School:

- Awards scholarships and bursaries to encourage excellence and to enable children from families, who would not otherwise be able to afford to pay fees, to access the education the School offers.
- Has the necessary powers to conduct and develop (and if appropriate make acquisitions relating to) the School.

**Considerations relevant to achieving objectives**

- The effect of the current economic climate and the affordability of fees by our parents, particularly with the recent government imposition of VAT on School fees.
- To keep tuition fees as low as possible given the aims and objectives of the School. In line with this the School has announced that there will be no fee increase for 2025/26.
- Class sizes of a maximum of 22 as far as reasonably practicable at Key Stage 2 and above, which allows pupils time to develop academically and attain well-rounded personalities.
- Maintaining the current high level of academic achievement as measured by external public examinations and independent standardised assessment criteria.
- Maintaining a reasonable net surplus level against a continuing threatening political environment by ensuring that strategies for controlling costs and capital expenditure continue to be robust and effective whilst also investing in the medium to long term infrastructure of the School.
- Maximising access to the School by the provision of means-tested bursaries.
- The School continues to strive to make the fees affordable for parents to enable them to keep their children at Stafford Grammar School and to attract new families to the School.

**PUBLIC BENEFIT**

The School remains committed to the aim of providing public benefit and offering wider access to the education the School provides, part of which is achieved by awarding scholarships and means tested bursaries to those unable to pay in full for an independent education.

During the year, the School awarded bursaries and scholarships totalling £545,863 (2024: £608,897) to 104 (2024: 139) pupils. Within this total, means-tested awards, based on a sliding scale according to family financial circumstances, totalling £265,362 (2024: £343,280), were awarded to 55 pupils (2024: 70 pupils), equivalent to 17 (2024: 23) full Senior School fee paying places. Those pupils who attend the School and who receive financial support contribute to the School community in many ways, and so the benefit is to the whole School and the wider community.

In addition to bursaries, the School has engaged in a number of activities that provide a public benefit, including amongst others:

- Arrangements with local maintained schools, under which their pupils attend an annual choral day event involving a series of teaching workshops culminating in an evening show for parents. We also put on an annual STEM day along with literacy events alongside additional events for 2025/26;
- The music department puts on a Big Band Roadshow and delivers concerts to a number of primary schools to promote interest and enjoyment of music;
- Local community groups and organisations have benefited from being able to use the wide range of facilities and resources available at the School;
- Regular performances to the residents of Dora Rose, a local care home;
- Christmas and Easter concerts which are open to the wider community;
- A bi-annual Higher Education and Careers event to which all local state schools are invited;
- The School hosts local Stafford and District Schools Sports events; and
- Events to support local and national charities (see below for further details).

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**GOVERNORS' REPORT (CONTINUED)**  
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**Charitable support and activities**

During the course of the year £5,459 (2024: £4,785) was donated to charities supported by Stafford Grammar School. The charities supported in the year were Cancer Research, Childhood Cancer Awareness, Children in Need, House of Bread, Katharine House, North Staffs Carers Association, Operation Comfort, Save the Children, The Oli Leigh Trust and Young Minds (Hello Yellow). The School's chosen charity for the year was the House of Bread. The School community also makes a large food donation to the House of Bread at our harvest festival to support families in the local community. All pupils are expected to take part in supporting charities through form challenges in which they plan and design a fundraising activity and nominate a charity to support.

**Fundraising performance**

There were fundraising donations of £2,377 in the year (2024: £51,536), which was £120 for Prize Giving and £2,257 for the Prep School playground. Thank you to everyone that has donated to these two causes. Any fundraising activities for the School are carried out by School staff with assistance from the parents and pupils, and are monitored by the Headmaster and Director of Finance and Operations, with overall oversight by the governing body.

The School has an active Parent Teacher Association (PTA), with whom we work closely. Various fundraising events are held through the year by the PTA, and funds are donated by the PTA to the School for agreed projects. The School is extremely grateful to the PTA for all of their hard work, time and monetary donations which help to fund various activities benefitting the Prep and Senior School pupils.

No complaints relating to fundraising activities have been received by the School during this financial period. The School does not currently subscribe to any specific fundraising standards or schemes for fundraising regulation but considers that it has set appropriate standards for the operation and management of its fundraising activities.

**ACHIEVEMENTS AND PERFORMANCE**

**Review of significant activities**

The School has a wide ranging and broad activity base, through academic, sporting and artistic themes as detailed below. The highlights of the year being:

- National recognition as the School was shortlisted in the Independent School of the Year Awards for Independent School of the Year in Central England. In the ISA (Independent Schools' Association) Awards we won 2 categories, these being for Outstanding Sport and Excellence in Performing Arts and were finalists in the Outstanding Engagement in the Community category.
- A School pupil won the Staffordshire Young Musician of the Year Competition, with another pupil winning the Judges Award in the National Finals of the ISA Young Musician of the Year.
- The School were triple Platinum Award winners at the National Concert Band Festival Finals.

**a. Curriculum**

The National Curriculum provides the basis for Stafford Grammar School's broad and balanced curriculum. The School encourages excellence in all areas. Class sizes are small, which enables individual attention for each pupil and personalised tracking of progress. Options for GCSE are chosen during Year 9 (although some subjects introduce GCSE content in Year 9), and support is provided for pupils in making their choices.

Typically, students begin the Sixth Form with 3 A-level subjects. Almost all students go on to study at university, many at Russell Group universities and the vast majority of students go on to study at their first-choice university. This year pupils also have apprenticeships with Jaguar Land Rover and Cap Gemini.

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Personal, Social, Health and Economic Education (PSHEE) and Relationships and Sex Education (RSE) is covered through our dedicated 'Life and Wellbeing' programme and pupils receive lessons in each fortnightly cycle. In addition to the RSE curriculum, the School puts on additional 'dropdown' days with dedicated time off timetable for each year group to focus on a range of RSE topics.

**b. Examination results and academic achievements**

The School has achieved excellent results in A Levels and EPQ's. 80% of pupils have achieved grades at A\* - C with an overall 100% pass rate. Over 90% of pupils are into their universities of choice (including Cambridge, Durham and Lancaster Universities along with The Royal Northern College of Music) with others pursuing work apprenticeship opportunities.

For GCSEs, 20% of our pupils have achieved 8 or more GCSEs at grade 8/9 which is truly exceptional, with several also achieving A grades in their FSMq (Free Standing Maths qualification for high-achieving pupils). With most of our subjects achieving 100% 9-4 grades it has been another superb year for results, which builds on the outstanding achievements of the School community this year.

**c. The House system**

Inter-House competition continues to thrive at the School, with events and competitions taking place throughout the year. This provides opportunities for the School to instil the values of teamwork and commitment. Inter House competitions in various sports also take place across the year, which culminates in the annual Sports Day at a local sports stadium. The three Houses, Anson, Fitzherbert and Talbot, significantly add to the spirit of Stafford Grammar School. The Housemasters/mistresses run the House Activities programme. The School has Heads of Section with Assistants to address pastoral and academic support.

As well as the House activities and House assemblies which build a strong sense of community, there is a tutorial programme delivered during form periods by tutors. Some of this programme supplements the formal 'Life and Wellbeing' programme through which PSHEE and RSE are delivered and other parts of the programme enable students to appreciate art, music and literature to enhance their cultural awareness and appreciation.

**d. Performing arts – music and drama**

Music continues to excel at Stafford Grammar School, with the Music Department performing around 40 concerts a year. The Music Department runs numerous groups and ensembles, including our Orchestra, Big Band and Concert Band. The music groups perform in national and international competitions, often achieving considerable success. Major concerts take place in School at Christmas and Easter and other concerts occur around the town, county and country as the groups are invited to perform in churches, schools, theatres and concert halls. All of this takes place while the Music Department delivers strong GCSE and A-Level results each year.

We ran our annual Choral Day, welcoming over 300 primary school singers from around Staffordshire to our School for an afternoon of workshops and an evening concert for an audience of more than 700 people. We also visited four primary schools as part of our annual Big Band Roadshow, delivering free educational concerts to children in local schools. Other community-based projects include Christmas Music in the Community (local supermarkets and retirement homes) from the School band, the School choir being part of several community services at St Mary's Church throughout the year and pupils providing music playing the last post for Stafford's remembrance service in November. Our Community Band rehearses once a month, and draws members of all ages from the local community who perform in concerts and competitions through the year. We also invited local schools to visit the Music Department and participate in a composition work shop.

Our musicians are also recognised for their hard work and talent. In April, the School attended the National Concert Band Festival UK national finals held at the Royal Northern College of Music in Manchester. The Big Band, Concert Band and Community Band all won the Platinum Award, which is the highest possible award. In addition, Big Band won the special award for the best programme, the Traditional Jazz group won the Associated

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Board of the Royal College of Music (ABRSM) award, while two pupils won the best instrumentalist award for the school bands and the best instrumentalist award for the open band class. Separately, the School picked up numerous first place trophies at the local Newcastle-under-Lyme Music Festival. Earlier in the year we had two of our pupils in the National Finals of the ISA Young Musician of the Year, held at Oxford University. The two pupils performed superbly well, and one won the Judges Award. We entered several pupils into the ISA Musical Theatre Singer of the Year, with a Year 9 making it through to the National Finals in London. We also had three pupils in the Staffordshire Young Musician of the Year, with a Year 11 pupil winning the overall award.

120 ABRSM, London College of Music and Trinity College London exams were passed by pupils during the academic year.

Drama goes from strength to strength at Stafford Grammar School, with very high-quality productions taking place each year. Typically, there is a junior play (Years 7-9) and, in collaboration with the Music Department, a whole school musical production in the Senior School. The Prep School produces at least two plays each year, as well as performing in their own Christmas concert. The Sixth Form also put on an annual pantomime. The National School Theatre Awards commented on the School Play for the year, *Ernie's Incredible Illusions*, that "witnessing such a cohesive and enthusiastic ensemble was truly a joy. The entire production was a testament to the passion and commitment of all those who contributed, both on and off stage".

Stafford Grammar School pupils are also prepared for London Academy of Music & Dramatic Art (LAMDA) examinations, with a wide range of students achieving success each year. The LAMDA teachers in School deliver lessons to pupils from the Prep School up to the Sixth Form. 99 pupils took LAMDA exams this year of whom 87 achieved distinctions (the highest grade) and 12 achieved merits. A Year 10 pupil successfully participated in the Newcastle-under-Lyme Music, Speech, and Drama Festival and won their category, 'Shakespeare Open'.

The dance and drama studio has proven very popular with students and we have three peripatetic dance teachers delivering a range of dance lessons to students. During the year, thirty pupils travelled to Blackpool for the School Dance Club and performed at the iconic Tower Ballroom and have subsequently been invited to perform at the London Palladium next year.

#### **e. Sport**

At the School, sport is central to school life. As a School, we have chosen to be bold, creative and wholly inclusive, building a programme that is pupil-led, constantly evolving and rooted in the belief that every student, regardless of ability, should experience sport as both an opportunity and a joy. Our approach is shaped by original thinking, built on collaboration, and focused on impact that goes well beyond medals or rankings.

At the heart of our provision is a flexible carousel model that gives pupils ownership of their sporting experience. Rather than follow rigid timetables, students choose from a wide range of lunchtime and after-school clubs, shaping each half-term's offerings through direct communication with the PE department. This responsive and inclusive model has led to record participation this year in sports such as hockey, rounders and cricket. All clubs are mixed gender, ensuring students engage in sport without boundaries or stereotypes, encouraged purely by passion and interest.

Our School has also strengthened its role as a regional hub for Independent Schools Association (ISA) sport. We proudly hosted the ISA Midlands Rounders tournaments for Under 9, 11, 13 and 15, as well as the ISA Midlands Football competitions across multiple age groups and genders. In addition, we delivered the District Cross Country Championships and managed the County Finals in Stoke, along with coordinating the District Athletics Championships that fed into the County Finals in July. These events provided our students with direct access to high-level competition and allowed us to support the wider sporting community.

Partnerships have played a key role in our sporting journey. Nottingham Forest Netball uses our site as a regional hub, with their elite squads training on campus every Friday evening. This partnership not only enhances our regional profile but offers our pupils direct exposure to elite-level performance. A Year 11 pupil has



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**FOR THE YEAR ENDED 31 AUGUST 2025**

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become a player for the Nottingham Forest Under 17 Netball Premier League squad, being one of several pupils benefiting from this link. Innovation also shapes our curriculum, exemplified by our GCSE rock climbing trip designed to support practical assessment while developing leadership, teamwork and resilience in real-world conditions.

The School has continued to achieve exceptional sporting success. Our skiing teams remain among the strongest in the country, with the girls finishing fourth and boys second at the National Schools Snowsports Association (NSSA) English Schools Indoor Championships. At the UK Schools Outdoor Open, our mixed team came second, while the ISA National Championships saw our boys crowned national champions and the girls placed fifth. The NSSA Indoor Finals concluded a remarkable season with the senior girls taking first place and the boys again finishing second.

Football has continued to flourish. Our Under 15 boys were ISA Midlands champions, with the Under 14 boys and Under 16 girls both securing second place. The Under 13 boys were runners-up in the National Plate Final, while the Under 14 boys placed third at the National seven-a-side competition. Rounders also saw strong performances: the Under 15 mixed team placed fifth at nationals and the Under 13 girls came third in the ISA Midlands. Two girls earned invitations to the England Rounders trials - an exciting milestone for the programme. In hockey, our Under 15 team finished second at the ISA tournament. Netball also shone, with the U16 and U14 girls team finishing second in the ISA Midlands netball tournament.

Cross country continues to be a standout strength. After hosting the district event, our pupils delivered outstanding performances: the Year 7 girls, Year 8/9 girls, and Senior Girls teams all won their races, as did the Year 10/11 boys, with the Year 8/9 boys placed third. A Year 7 pupil triumphed at the ISA Midlands Cross Country competition and went on to win the National Final, becoming ISA champion.

We are equally proud of the individual achievements our pupils have earned beyond team sports. Izaak (Year 9) was selected to train with the England Under 15 football squad despite being a year younger than most peers. Harry (Year 9) competed for the England Under 18 Fly Fishing Team at the World Championships, and Abbie (also Year 9) represented Team England Cheerleading at the Cheerleading World Championships. Theo (Year 8) gained National success in equestrian, Charlotte (Year 10) placed first and third at the National Swimming Finals, and Purdey (Year 7) was accepted onto the Loughborough Lightning U14 netball pathway and most recently into the Crewe Alexandra FA Emerging Girls Talent Centre. Meanwhile, Henry and Harry in Year 10 were both selected for the Leicester Tigers Developing Player Programme.

What truly defines our impact, however, is what we see in our pupils every day. Participation is at an all-time high, with students regularly staying after school to train, lead, or simply take part. They try new sports, grow in confidence and develop as leaders. Our inclusive, mixed-gender approach fosters respect, builds friendships and creates a space where students can explore who they are through sport.

We do not measure success solely through medals. We celebrate the pupil who joins a club for the first time, the one who volunteers to lead a warm-up, or the friend who encourages someone else to get involved. We believe in the power of sport to build confidence, resilience and meaningful relationships. This year has shown, once again, that through creativity, consistency and community, the School can deliver a sporting programme where size is never a limitation; it is a strength. We personalise, we listen, and we build a culture where every pupil can experience the transformative power and possibility of sport.

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**f. Duke of Edinburgh's Award**

The Duke of Edinburgh scheme continues to thrive at the School, thanks to the support and dedication of the staff and enthusiasm of the pupils. Our Duke of Edinburgh programme empowers students to excel as they progress from Bronze to Gold levels, gaining invaluable confidence, resilience and life skills along the way. As a Directly Licensed Centre, we maintain rigorous standards of safety and training, ensuring every student achieves success. The School has a dedicated programme coordinator, stands as a leading Duke of Edinburgh Centre in Staffordshire, nurturing students to thrive in resilience and initiative.

During the year, pupils achieved 15 Bronze, 6 Silver and 8 Gold Awards.

**g. School trips**

The School has a wide range of trips and activities that pupils can engage in if they wish to. These include residential trips, which are often one of the highlights of a pupil's time at the School. This year, there were several residential trips including to China, Paris, London, Nice, Belgium (Battlefields), Brittany and Boppard (Germany).

**h. School transport**

The School runs a fleet of minibuses in order to get pupils from their home address to the School. Each route is reviewed annually to provide as near as practicable a 'door to door' daily service for pupils attending School. There is a knock-on environmental advantage to doing this in that it saves in the order of 100,000 car journeys per year which would otherwise have had to be undertaken by parents. An important secondary function is to transport pupils to the many sporting, musical, curricular and extracurricular venues visited during the course of the School year.

**i. Careers Event**

In February, the School hosted its Careers Event, with over 30 exhibitors covering apprenticeships, employment opportunities and careers opportunities. A number of local and national universities were also in attendance. The School ensured that all students from Year 5 to Year 12 were actively engaged with the event, ensuring an incredibly enjoyable and enriching experience.

The School has a wide ranging careers programme, and as part of this our students heard about apprenticeship opportunities available at the BBC together with various School alumni who came in to give inspiring talks to the pupils. Sir Gavin Williamson and Andrew Lewer also separately shared their parliamentary wisdom with younger and older pupils, allowing, in particular, our A-Level Politics students to get a real insight into the personal experiences of being an MP together with wider political issues.

**j. Other activities**

The School is fortunate in having staff who are willing to devote time to a wide range of extracurricular activities, designed to enrich pupils' experiences over and above the School curriculum. The aim of these activities is to develop pupils as confident, articulate and well-rounded individuals who are well-prepared for life beyond School.

**FINANCIAL REVIEW**

**Results for the year**

The School's net deficit for the year amounted to £93,642 (2024: £49,606). The annual fee increase in September 2024 was 7.0%, and as required by HM Revenue & Customs (HMRC) from 1 January 2025 VAT at 20% was added to School fees. It should be noted that the School does not keep any of the VAT charged on School fees, as this is required to be paid to HMRC. The School's total net income for the year decreased by

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£268,493, down by 4.4% (2024: 9.5% increase), on the previous year. However, the total expenditure for the year including depreciation decreased by £224,457, down by 3.7% (2024: 14.1% increase).

One of the main objectives of the School is to maintain the pupil roll and associated fee levels at a realistic level and the Governors, principally through the Finance, Development and Audit Committee, regularly review pupil retention and recruitment, including strategies to be adopted and activities to be undertaken in support of this key objective of the School.

**Key performance indicators**

The main performance metrics of the School are pupil numbers and successes at GCSE and A-levels as well as pupils getting into their first choice university; these have already been set out in other areas of this report. The future prosperity of the School is closely linked to these figures. Some of the other indicators we use to monitor the financial health of the School are:

	<b>2025</b>	<b>2024</b>
% Costs to net income	102%	101%
% Total salaries to net total income	73%	72%
% Net surplus to net income	(1.6)%	(0.8)%
Current ratio	3.2: 1	2.6: 1

The School has managed to contain costs to a similar percentage of income as last year, in the face of significant increased business rates and Employers National Insurance costs from April 2025 onwards. The School has also kept the percentage of salary costs compared to income at a similar level to last year, which was primarily due to measures put in place by the School to contain costs.

**Going Concern**

It is critical that shortfalls are tackled in turbulent times as financial resilience will help the School to stay flexible and adaptable to unexpected changes in pupil numbers and to manage planned and unplanned costs. The expenditure of the School is dominated by staff salaries which amount to 73% of net total income. Nevertheless opportunities for reducing costs, without adversely affecting performance, are identified and actioned when possible which has occurred through 2024/25 and into 2025/26.

The School is debt free. At the year end the School had cash at bank and in hand of £1,838,761 alongside £950,000 of current asset investments in the form of cash deposits. However, it has £1,493,244 as part of its fees in advance schemes and £52,348 of restricted reserves leaving a net unencumbered cash and current investment balance available to the School of £1,243,169. After making appropriate enquiries, including consideration of cash flow forecasts to the end of FY2026, the Governors have concluded that it is reasonable to expect that the School will generate sufficient resources to continue in operational existence for the foreseeable future and meet all of its financial obligations. It is considered that, after examining likely and definite future risks to the business, that there will be sufficient funds to continue in operation as and when these risks materialise. As a matter of course Governors consider the financial risks to the School at formal meetings and also informally on a monthly basis by reviewing the management accounts. For this reason the Governors have continued to adopt a going concern basis in preparing the School's financial statements.

**Financial and general risk management**

The Governors have assessed the major risks to which the School is exposed, in particular those related to the operations and finances of the School, and are satisfied that systems and procedures are in place to mitigate its exposure to the major risks.

The principal short and long term risks facing the School are considered to be:

- Affordability of an independent school education to our parents in relation to household income and other

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financial pressures. This is especially true now that independent schools are required to charge VAT on school fees, have lost their exemption for charitable business rates relief and like all other businesses also have the impact of increased Employers National Insurance costs. There has been a direct impact on pupil numbers for the School in 2024/25 resulting from the imposition of VAT on School fees, and the School has mitigated the financial impact of this by reducing staffing FTE headcount, providing no inflationary pay award for any staff member in 2024/25 and reducing controllable non-pay costs in order to offset the financial impact on the School.

- Impact of the above on Prep School and Sixth Form pupil numbers. During the course of 2024/25, Prep School numbers increased and the Sixth Form remained consistent. Additionally, the age range of the School has been expanded to include 3 and 19 year olds as part of a successful material change application.
- The changing political and social environment and our responsiveness to changes, particularly through our marketing and strategic development plan.
- Cybercrime attacks on schools. The impact of this has been mitigated by having strong firewalls and IT protocols in place. The School is using cyber defence experts to improve its resilience against cybercrime, and is continually looking to improve our defence mechanisms including compulsory staff training. In addition, the School carries insurance against cybercrime. The School's plan of action to mitigate the risk of a cyberattack is under constant review.
- Regulatory and compliance burdens such as safeguarding to ensure the health and wellbeing of our pupils and staff under the protection and guidance of the School.
- The macroeconomic impact of the international increase in the cost of energy, raw materials and goods and services in general together with inflationary pressures on salaries.

In the opinion of the Governors, the School has established resources and a review system whereby detailed considerations of risk are delegated to the appropriate Committees. Risks are identified, assessed and controls established throughout the year.

The key controls used by the School to mitigate risks include:

- Formal Committee and Board structure, with agendas to support all of the activities of these meetings.
- Detailed terms of reference for all Committees.
- Comprehensive strategic planning, budgeting and management accounting.
- Established organisational structure and lines of reporting.
- Formal written policies which are reviewed and updated on a timely basis.
- Hierarchical authorisation and approval levels for decision making.
- Vetting procedures as required by law for the protection of the vulnerable.
- The use of a risk register for the School is reviewed and updated on a regular basis.

The Governors regularly review the effectiveness of current plans and strategies for managing all identified principal risks for the School.

Health and Safety is always a significant area for risk management. The risks range from fire and infrastructure to personal risks. These risks are minimised by thorough planning and risk assessment. The Health and Safety Committee regularly reviews the health and safety risks to the School and best practice to deal with them.

### **Fees**

The Governors are mindful of the economic outlook and are aware that fees need to be affordable and realistic. Key financial decisions in the year included the decision to increase fees by 7.0%, applied from September 2024, in order to maintain affordability for parents while providing the funds necessary to meet the additional costs of the loss of charitable relief for business rates, the additional costs of the Employers National Insurance increase and inflationary increases in expenditure and to further invest in the School's buildings, equipment and infrastructure. Additionally, VAT was added to fees as required by HM Revenue and Customs from 1 January 2025. The Governors have agreed that there will be no fee increase for 2025/26 in order to maintain affordability

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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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for parents.

**Principal funding and reserves policy**

The Governors recognise the need for prudent financial management and to have sufficient reserves and cash over the short, medium and long term. The School's policy is to hold sufficient cash reserves to enable it to meet its short-term financial obligations in the event of an unexpected revenue shortfall or expenditure increase. To measure sufficient cash reserves, the School uses the equivalent of two months of total expenditure, which as at 31 August 2025 equated to £933,531. This compares to £1,243,169 of "free cash" (total cash and current asset investments less balance for fees in advance less balance for restricted reserves) held by the School at the equivalent date.

The Governors view the development plan for the School as the most effective and prudent way to ensure the long term future of the School. Free reserves are the total unrestricted funds less fixed assets, which at year end equated to £1,053,623. The School holds restricted and unrestricted reserves, the full details of which are disclosed in Notes 17 and 18 in the Notes to the Financial Statements.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The School is registered as a charitable company limited by guarantee (number 513031) and constituted under the Articles of Association dated 11 August 1982, as amended by special resolution on 1 March 2021.

**Policies adopted for the induction and training of Governors**

New Governors are inducted into the workings of the School, including Governing Body policies and procedures at meetings with the Headmaster and Director of Finance and Operations. The new Governors are also able to attend specialist external courses on the role and responsibilities of charity trustees as appropriate.

Members of the Governing Body attend internal and external trustee training and information briefings designed to keep them informed and updated on current issues in the sector and regulatory requirements.

The School has an excellent Governing Body, which has Governors with different skill sets to cover the wide ranging activities that the School engages in. The School's Articles of Association state that each Governor is subject to a maximum term of office, and as such Governors would automatically come to the end of their term of office and will require replacing. The methods for recruiting a new Governor includes being asked by existing Governors, being asked by the Senior Leadership Team or people asking to become Governors. It may be on occasions that a specific requirement, such as Safeguarding for example, may be necessary which would refine the search for a Governor. The School is always open to an approach to be a Governor. Once someone has indicated that they would wish to be considered for a role as a Governor, then the usual recruitment process of interviewing the candidate alongside the relevant Disclosure and Barring Service and Safeguarding checks must be taken in the same way that it would for any other colleague.

**Pay policy for senior and other staff**

The remuneration of senior staff members is reviewed annually by the Headmaster in conjunction with advice and recommendations given by selected members of the Governing Body. The remuneration of the Headmaster is reviewed and agreed at the Finance, Development and Audit Committee. The overall staff inflationary pay awards are proposed by the same Committee and approved by the Board of Governors.

Reference is made to comparisons contained within independent schools' peer group benchmarking survey reports so as to ensure that the School remains aware of (and is able to take into account) pay and employment conditions elsewhere in the independent and state sectors.

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**STAFFORD INDEPENDENT GRAMMAR SCHOOL**  
(A company limited by guarantee)

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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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Generally, the School aims to recruit, subject to experience, at the lower to median point within a band, providing scope for rewarding excellence. Delivery of the School's charitable role is primarily dependent upon our key management personnel and staff costs are the largest single element of the School's charitable expenditure.

**Organisational structure and decision making**

The members of the Governing Body, as the charity's trustees, are legally responsible for the overall management and control of the School. They meet at least three times a year. The work of implementing their policies is carried out by four committees, which meet as required and report back to the Governing Body. These committees are:

- The Finance, Development and Audit Committee which scrutinises the School's management accounts, budget, financial risk and capital expenditure. This Committee also supervises and finalises the audited financial statements and annual report for approval by the Governing Body. The Committee is chaired by Mr Brett Phillips.
- The Education and Standards Committee scrutinises procedures implemented by the School for regulatory compliance and oversight of the School's educational provision. The Committee is chaired by Mrs Victoria Hawley.
- The Health and Safety Committee (H&S) ensures that all relevant statutory requirements are being complied with and that the H&S Policy requirements are met. The Committee is chaired by Mr Andy Cooper. Each meeting is followed by a walk round the School by Mr Cooper to review areas discussed.
- The Safeguarding and Behaviour Committee provides members and staff with a separate forum to discuss this critical area in more detail. The Committee is chaired by Mr Ian Pickstock.

During 2024/25, the day-to-day running of the School was delegated to the Headmaster, Deputy Head - Pupils and Staff, Deputy Head - Academic and Operations, Director of Finance & Operations, Head of the Preparatory School, Head of the Sixth Form and Designated Safeguarding Lead (DSL) as the key management personnel. The DSL has been included within the key management personnel total this year, to increase the key management personnel from six to seven. The Headmaster and Director of Finance & Operations along with other members of the Senior Leadership Team attend meetings of the Governing Body's Committees. In 2025/26, there has been some movement in the key management personnel, with the Deputy Head - Pupils and Staff becoming the Director of Educational Quality and Development and the DSL becoming the Deputy Head – Pastoral.

**PLANS FOR FUTURE PERIODS**

The School has been planning for the future. These plans include:

- To continue to ensure the School site provides a safe and attractive environment for pupils, staff and visitors alike.
- To provide a happy and secure pastoral environment, in which all pupils are offered opportunities for leadership and service to others.
- To provide a stimulating and enjoyable learning environment in which pupils can develop their academic potential to the full.
- Developing partnerships with businesses.
- To ensure the School plays a significant part in the life of the local community, sharing facilities for local sports clubs and musical/theatre groups and seeking local partnerships with state schools where possible.

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**STAFFORD INDEPENDENT GRAMMAR SCHOOL**  
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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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- To continue to invest in the premises and infrastructure across the School to provide the best experience for all of our stakeholders within the envelope of an affordable budget.

**GOVERNORS' RESPONSIBILITIES STATEMENT**

The Governors (who are also directors of Stafford Independent Grammar School for the purposes of company law) are responsible for preparing the Governors' 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 Governors to prepare financial statements for each financial year. Under company law the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of 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 Governors are required to:

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

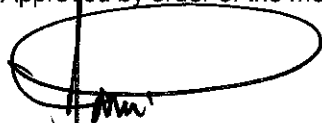
The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements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

**Disclosure of information to Auditors**

The Directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Directors 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 the charitable company's auditor is aware of that information.

Approved by order of the members of the Board of Governors and signed on their behalf by:

  
Rev J Davis  
Chair

Date: 14/1/26

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**STAFFORD INDEPENDENT GRAMMAR SCHOOL**  
(A company limited by guarantee)

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STAFFORD INDEPENDENT GRAMMAR SCHOOL**

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**Opinion**

We have audited the financial statements of Stafford Independent Grammar School (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

**Basis 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 Governors with respect to going concern are described in the relevant sections of this report.



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**STAFFORD INDEPENDENT GRAMMAR SCHOOL**  
(A company limited by guarantee)

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STAFFORD INDEPENDENT GRAMMAR SCHOOL (CONTINUED)**

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**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 Governors 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.

**Opinion 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 including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Governors' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Report including the Strategic Report.

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

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

**Responsibilities of Governors**

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

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

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**STAFFORD INDEPENDENT GRAMMAR SCHOOL**  
(A company limited by guarantee)

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STAFFORD INDEPENDENT GRAMMAR SCHOOL (CONTINUED)**

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focused on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, taxation legislation, data protection, anti-bribery, and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions with Governors and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

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**STAFFORD INDEPENDENT GRAMMAR SCHOOL**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STAFFORD INDEPENDENT GRAMMAR SCHOOL (CONTINUED)**

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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. The 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](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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:



EBB150CA03A04AB...

**Glen Bott FCA (Senior statutory auditor)**

for and on behalf of

**Cooper Parry Group Limited**

Statutory Auditor

Cubo Birmingham

Two Chamberlain Square

Birmingham

B3 3AX

Date: 20 January 2026

**STAFFORD INDEPENDENT GRAMMAR SCHOOL**  
(A company limited by guarantee)

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

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>					
Charitable activities	3	5,623,535	2,257	5,625,792	5,974,571
Other trading activities		30,399	-	30,399	32,549
Investments	4	121,773	-	121,773	39,337
<b>Total income</b>		<b>5,775,707</b>	<b>2,257</b>	<b>5,777,964</b>	<b>6,046,457</b>
<b>Expenditure on:</b>					
Charitable activities	5	5,870,161	1,445	5,871,606	6,096,063
<b>Total expenditure</b>		<b>5,870,161</b>	<b>1,445</b>	<b>5,871,606</b>	<b>6,096,063</b>
<b>Net movement in funds</b>		<b>(94,454)</b>	<b>812</b>	<b>(93,642)</b>	<b>(49,606)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		5,342,134	51,536	5,393,670	5,443,276
Net movement in funds		(94,454)	812	(93,642)	(49,606)
<b>Total funds carried forward</b>		<b>5,247,680</b>	<b>52,348</b>	<b>5,300,028</b>	<b>5,393,670</b>

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

The notes on pages 21 to 39 form part of these financial statements.

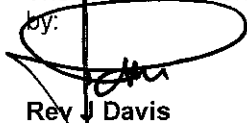
**STAFFORD INDEPENDENT GRAMMAR SCHOOL**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 01657702**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2025**

	Note	2025 £	2025 £	2024 £	2024 £
<b>Fixed assets</b>					
Tangible assets	10		4,194,057		4,212,098
			<u>4,194,057</u>		<u>4,212,098</u>
<b>Current assets</b>					
Stocks	11	2,613		3,276	
Debtors	12	168,432		132,480	
Investments	13	950,000		2,500,000	
Cash at bank and in hand		1,838,761		1,659,844	
		<u>2,959,806</u>		<u>4,295,600</u>	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	14	(923,355)		(1,627,336)	
<b>Net current assets</b>			<u>2,036,451</u>		<u>2,668,264</u>
<b>Total assets less current liabilities</b>			<u>6,230,508</u>		<u>6,880,362</u>
Creditors: amounts falling due after more than one year	15		(930,480)		(1,486,692)
<b>Total net assets</b>			<u><u>5,300,028</u></u>		<u><u>5,393,670</u></u>
<b>Charity funds</b>					
Restricted funds	17		52,348		51,536
Unrestricted funds	17		5,247,680		5,342,134
<b>Total funds</b>			<u><u>5,300,028</u></u>		<u><u>5,393,670</u></u>

The Governors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

by:   
 Rev J Davis  
 Chair

Date: 14/1/26

The notes on pages 21 to 39 form part of these financial statements.

**STAFFORD INDEPENDENT GRAMMAR SCHOOL**  
**(A company limited by guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash (used in)/generated from operating activities	19	(1,201,540)	2,711,894
<b>Cash flows from investing activities</b>			
Investment income receipts		121,773	39,337
Refund of pre-registration VAT on assets		72,275	-
Purchase of tangible fixed assets		(324,663)	(279,644)
Proceeds from sale of investments		1,550,000	-
Purchase of investments		-	(2,500,000)
Finance costs paid		(38,928)	(7,988)
<b>Net cash provided by/(used in) investing activities</b>		<b>1,380,457</b>	<b>(2,748,295)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>178,917</b>	<b>(36,401)</b>
Cash and cash equivalents at the beginning of the year		1,659,844	1,696,245
<b>Cash and cash equivalents at the end of the year</b>	<b>20</b>	<b>1,838,761</b>	<b>1,659,844</b>

The notes on pages 21 to 39 form part of these financial statements

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**STAFFORD INDEPENDENT GRAMMAR SCHOOL**  
(A company limited by guarantee)

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

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**1. General information**

Stafford Independent Grammar School (the School) is an incorporated charitable company which is limited by guarantee, (registered company no. 01657702), (charity no. 513031), registered in England & Wales. The members of the company are the Governors named on page 1. In the event of the School being wound up, the liability in respect of the guarantee is limited to £1 per member of the School. The School's registered address and principal place of business is Stafford Independent Grammar School, Burton Manor, Stafford, Staffordshire, ST18 9AT.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Companies Act 2006.

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

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

**2.2 Going concern**

It is critical that shortfalls are tackled in turbulent times as financial resilience will help the School to stay flexible and adaptable to unexpected changes in pupil numbers and to manage planned and unplanned costs. The expenditure of the School is dominated by staff salaries which amount to 73% of net total income. Nevertheless opportunities for reducing costs, without adversely affecting performance, are identified and actioned when possible which has occurred through 2024/25 and into 2025/26.

The School is debt free. At the year end the School had cash at bank and in hand of £1,838,761 alongside £950,000 of current asset investments in the form of cash deposits. However, it has £1,493,244 as part of its fees in advance schemes and £52,348 of restricted reserves leaving a net unencumbered cash and current investment balance available to the School of £1,243,169. After making appropriate enquiries, including consideration of cash flow forecasts to the end of FY2026, the Governors have concluded that it is reasonable to expect that the School will generate sufficient resources to continue in operational existence for the foreseeable future and meet all of its financial obligations. It is considered that, after examining likely and definite future risks to the business, that there will be sufficient funds to continue in operation as and when these risks materialise. As a matter of course Governors consider the financial risks to the School at formal meetings and also informally on a monthly basis by reviewing the management accounts. For this reason the Governors have continued to adopt a going concern basis in preparing the School's financial statements.

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**STAFFORD INDEPENDENT GRAMMAR SCHOOL**  
(A company limited by guarantee)

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

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**2. Accounting policies (continued)**

**2.3 Income**

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

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the School. Scholarships are assessed and awarded on a pupil's merit. Bursaries are considered on the basis of a declaration of income and liabilities from the parents applying for such an award.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and governance costs are costs incurred on the School's educational operations, including support costs and costs relating to the governance of the School apportioned to charitable activities. Costs of raising funds are those costs incurred in attracting income and those incurred in trading activities that raise funds for the School.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the School; this is normally upon notification of the interest paid or payable by the bank.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £2,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.



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**STAFFORD INDEPENDENT GRAMMAR SCHOOL**  
(A company limited by guarantee)

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

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**2. Accounting policies (continued)**

**2.6 Tangible fixed assets and depreciation (continued)**

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

Depreciation is provided on the following basis:

Freehold property	-	2% straight line
Motor vehicles	-	20% straight line
Fixtures and fittings	-	10% straight line
Office equipment	-	20% straight line
Other fixed assets	-	20% straight line

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

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

**2.7 Current asset investments**

Current asset investments are categorised as short term deposit funds intended to be held in accounts for a maximum of one year at the date of the balance sheet.

**2.8 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**2.9 Debtors**

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

**2.10 Cash at bank and in hand**

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

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**STAFFORD INDEPENDENT GRAMMAR SCHOOL**  
(A company limited by guarantee)

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

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**2. Accounting policies (continued)**

**2.11 Liabilities and provisions**

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

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

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

**2.12 Financial instruments**

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

**2.13 Operating leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**2.14 Pensions**

The School operates two defined contribution pension schemes and the pension charge represents the amounts payable by the School to the schemes' funds in respect of the year.

**2.15 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Governors in furtherance of the general objectives of the School and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Governors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the School for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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**2. Accounting policies (continued)**

**2.16 Critical accounting estimates and areas of judgement**

The Governors are required to adopt those accounting policies most appropriate to the circumstances for the purposes of presenting fairly its financial position, financial performance, and cash flows. The preparation of the financial statements requires the Governors to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, income and expenditure. These judgements, estimates, and associated assumptions are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Governors consider that accounting forecasts, assumptions and judgements made will not result in a significant difference to the amounts of assets and liabilities carried forward in the next financial year.

The Governors consider the areas set out below to be those where critical accounting judgements have been applied and the resulting estimates and assumptions may lead to adjustments to the future carrying amounts of assets and liabilities:

**Recoverability of debtors (Note 12)**

The provision for doubtful debts is based on an estimate of the expected recoverability of those debts. In line with the School's accounting policy, the provision is based on the current situation of the customer and the age profile of the debt. At the reporting date, the bad debt provision is £35,878 (2024: £36,008).

**Useful economic life (UEL) of tangible fixed assets (Note 10)**

Freehold property, motor vehicles and equipment represent a significant proportion of the School's total assets. Therefore, the estimated useful lives can have a significant impact on the depreciation charged and the reported performance. Useful lives are determined at the time the asset is acquired, and the UEL of its assets is reviewed annually. The UEL are based on historical experience with similar assets as well as anticipation of future events. Depreciation policies are applied to each asset category in order to reflect the useful economic life of the assets.

**3. Income from charitable activities**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Gross School fees	5,907,378	-	5,907,378	6,144,292
Scholarships, bursaries and discounts	(948,658)	-	(948,658)	(1,007,826)
Other education income	664,815	2,257	667,072	838,105
	<u>5,623,535</u>	<u>2,257</u>	<u>5,625,792</u>	<u>5,974,571</u>
<b>Total 2024</b>	<u>5,923,035</u>	<u>51,536</u>	<u>5,974,571</u>	

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**4. Investment income**

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest	121,773	121,773	39,337
<b>Total 2024</b>	<b>39,337</b>	<b>39,337</b>	

**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Teaching	3,841,493	-	3,841,493	3,953,567
Prep School	644,221	1,445	645,666	781,481
Transport	351,652	-	351,652	340,576
Sports hall	1,351	-	1,351	5,561
Premises	970,243	-	970,243	946,778
Governance	61,201	-	61,201	68,100
	<b>5,870,161</b>	<b>1,445</b>	<b>5,871,606</b>	<b>6,096,063</b>
<b>Total 2024</b>	<b>6,096,063</b>	<b>-</b>	<b>6,096,063</b>	

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**5. Analysis of expenditure on charitable activities (continued)**

**Summary by expenditure type**

	<b>Staff costs</b> <b>2025</b> £	<b>Depreciation</b> <b>2025</b> £	<b>Other costs</b> <b>2025</b> £	<b>Total</b> <b>2025</b> £	<b>Total</b> <b>2024</b> £
Teaching	2,628,410	-	1,213,083	3,841,493	3,953,567
Prep School	622,435	-	23,231	645,666	781,481
Transport	266,669	-	84,983	351,652	340,576
Sports hall	-	-	1,351	1,351	5,561
Premises	699,814	270,429	-	970,243	946,778
Governance	-	-	61,201	61,201	68,100
	<u>4,217,328</u>	<u>270,429</u>	<u>1,383,849</u>	<u>5,871,606</u>	<u>6,096,063</u>
<b>Total 2024</b>	<u>4,351,252</u>	<u>228,392</u>	<u>1,516,419</u>	<u>6,096,063</u>	

**6. Analysis of expenditure by activities**

	<b>Activities</b> <b>undertaken</b> <b>directly</b> <b>2025</b> £	<b>Support</b> <b>costs</b> <b>2025</b> £	<b>Total</b> <b>funds</b> <b>2025</b> £	<b>Total</b> <b>funds</b> <b>2024</b> £
Teaching	3,023,529	817,964	3,841,493	3,953,567
Prep School	607,671	37,995	645,666	781,481
Transport	351,652	-	351,652	340,576
Sports hall	1,351	-	1,351	5,561
Premises	-	970,243	970,243	946,778
Governance	-	61,201	61,201	68,100
	<u>3,984,203</u>	<u>1,887,403</u>	<u>5,871,606</u>	<u>6,096,063</u>
<b>Total 2024</b>	<u>4,287,226</u>	<u>1,808,837</u>	<u>6,096,063</u>	

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**6. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	Teaching 2025 £	Prep School 2025 £	Transport 2025 £	Sports hall 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	2,526,204	584,440	266,669	-	3,377,313	3,506,109
Subject materials and supplies	161,479	21,755	-	-	183,234	275,037
School transport costs	153,445	-	-	-	153,445	194,493
Seminars and training courses	11,413	31	-	-	11,444	20,688
Travelling and motor expenses	2,743	-	84,983	-	87,726	89,763
Light and heat	-	-	-	-	-	380
Catering costs	119,741	-	-	-	119,741	125,565
Sundry expenses	-	1,445	-	1,351	2,796	5,561
Marketing	48,504	-	-	-	48,504	69,630
	<u>3,023,529</u>	<u>607,671</u>	<u>351,652</u>	<u>1,351</u>	<u>3,984,203</u>	<u>4,287,226</u>
<b>Total 2024</b>	<u>3,194,963</u>	<u>746,126</u>	<u>340,576</u>	<u>5,561</u>	<u>4,287,226</u>	

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**6. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	Teaching 2025 £	Prep School 2025 £	Premises 2025 £	Governance 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	102,206	37,995	699,814	-	840,015	845,143
Depreciation	-	-	270,429	-	270,429	228,392
Postage, printing, stationery & advertising	3,640	-	-	-	3,640	6,566
Insurances	74,927	-	-	-	74,927	74,789
Marketing	-	-	-	-	-	860
Telephone	17,276	-	-	-	17,276	13,312
Maintenance and repairs	120,431	-	-	300	120,731	152,011
Business & water rates	104,233	-	-	-	104,233	46,855
Light and heat	102,335	-	-	-	102,335	90,563
Subscriptions	75,104	-	-	-	75,104	57,477
Cleaning	14,338	-	-	-	14,338	19,044
Leasing charges	49,318	-	-	-	49,318	90,244
Sundry expenses	62,892	-	-	-	62,892	65,119
Consumable computer expenses	10,591	-	-	-	10,591	26,444
Professional fees	7,867	-	-	60,901	68,768	75,256
Bad debts	33,878	-	-	-	33,878	8,774
Bank charges	38,928	-	-	-	38,928	7,988
	<u>817,964</u>	<u>37,995</u>	<u>970,243</u>	<u>61,201</u>	<u>1,887,403</u>	<u>1,808,837</u>
<b>Total 2024</b>	<u>758,604</u>	<u>35,355</u>	<u>946,778</u>	<u>68,100</u>	<u>1,808,837</u>	

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**7. Auditor's remuneration**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Fees payable to the charitable company's auditor for the audit of the charitable company's annual accounts exclusive of VAT	13,475	13,125
Fees payable to the charitable company's auditor in respect of: All non-audit services not included above	6,150	3,250
	<u>19,625</u>	<u>16,375</u>

**8. Staff costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	3,180,332	3,471,239
Social security costs	324,270	340,947
Contribution to defined contribution pension schemes	712,726	539,066
	<u>4,217,328</u>	<u>4,351,252</u>

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

	<b>2025</b>	<b>2024</b>
	<b>No.</b>	<b>No.</b>
Teaching staff	60	66
Support staff	58	59
	<u>118</u>	<u>125</u>

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

	<b>2025</b>	<b>2024</b>
	<b>No.</b>	<b>No.</b>
In the band £60,001 - £70,000	2	3
In the band £70,001 - £80,000	1	1
In the band £90,001 - £100,000	1	-
In the band £100,001 - £110,000	-	1

The total remuneration and benefits received by 7 (2024: 6) key management personnel for the year was £624,076 (2024: £566,273).

Redundancy payments were made to one employee (2024: settlement payment to no employees) for £3,150 (2024: £Nil).



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9.     **Governors' remuneration and expenses**

During the year, no Governors received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 August 2025, expenses were reimbursed or paid directly to 6 Governors (2024 - to 1 Governor) broken down as follows:

	2025	2024
	£	£
Travel & subsistence	440	98
DBS/Governor application costs	327	-
Gifts	113	-
	<u>880</u>	<u>98</u>

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**10. Tangible fixed assets**

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Other fixed assets £	Total £
<b>Cost or valuation</b>						
At 1 September 2024	5,805,515	726,999	553,791	1,352,185	207,261	8,645,751
Additions	-	188,642	90,644	31,235	14,142	324,663
Disposals	-	(55,736)	(5,773)	(256,825)	(120,132)	(438,466)
At 31 August 2025	5,805,515	859,905	638,662	1,126,595	101,271	8,531,948
<b>Depreciation</b>						
At 1 September 2024	2,068,244	511,030	402,565	1,251,575	200,239	4,433,653
Charge for the year	118,135	91,217	25,748	30,800	4,529	270,429
On disposals	-	-	-	(247,035)	(119,156)	(366,191)
At 31 August 2025	2,186,379	602,247	428,313	1,035,340	85,612	4,337,891
<b>Net book value</b>						
At 31 August 2025	3,619,136	257,658	210,349	91,255	15,659	4,194,057
At 31 August 2024	3,737,271	215,969	151,226	100,610	7,022	4,212,098

Within freehold property there is £653,894 which relates to freehold land that is not depreciated.

Within disposals for the year is an amount for pre-registration VAT now claimed on assets previously capitalised due to becoming VAT registered from 1 January 2025.

**11. Stocks**

	2025 £	2024 £
Raw materials	2,613	3,276

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12. Debtors

	2025 £	2024 £
<b>Due within one year</b>		
Trade debtors	101,157	73,178
Other debtors	390	3,220
Prepayments and accrued income	66,885	56,082
	<u>168,432</u>	<u>132,480</u>

13. Current asset investments

	2025 £	2024 £
Unlisted investments	<u>950,000</u>	<u>2,500,000</u>

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**14. Creditors: Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	74,517	55,657
Other taxation and social security	94,880	74,986
Other creditors	5,449	9,379
Accruals and deferred income	748,509	1,487,314
	<u>923,355</u>	<u>1,627,336</u>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Deferred income at 1 September	1,466,349	358,517
Resources deferred during the year	38,256	1,466,349
Amounts released from previous periods	(850,613)	(358,517)
	<u>653,992</u>	<u>1,466,349</u>

All deferred income is made up of fees paid in advance and registration fees.

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	930,480	1,486,692

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Payable or repayable by instalments	108,950	157,584
	<u>108,950</u>	<u>157,584</u>

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**16. Financial instruments**

	2025 £	2024 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand and current asset investments	2,788,761	4,159,844

**17. Statement of funds**

**Statement of funds - current year**

	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
<b>Unrestricted funds</b>				
General Funds - all funds	5,342,134	5,775,707	(5,870,161)	5,247,680
<b>Restricted funds</b>				
Theatre appeal	50,091	-	-	50,091
Playground fund	1,445	2,257	(1,445)	2,257
	51,536	2,257	(1,445)	52,348
<b>Total of funds</b>	5,393,670	5,777,964	(5,871,606)	5,300,028

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**17. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Sixth form	1,892	-	(1,892)	-
<b>General funds</b>				
General Funds - all funds	5,441,384	5,994,921	(6,094,171)	5,342,134
<b>Total unrestricted funds</b>	5,443,276	5,994,921	(6,096,063)	5,342,134
<b>Restricted funds</b>				
Theatre appeal	-	50,091	-	50,091
Playground fund	-	1,445	-	1,445
	-	51,536	-	51,536
<b>Total of funds</b>	5,443,276	6,046,457	(6,096,063)	5,393,670

The theatre appeal relates to funds raised to support moveable tiered seating in the School theatre.

The playground fund relates to funds raised specifically for improving the Prep School playground.

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

**Analysis of net assets between funds - current year**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	4,194,057	-	4,194,057
Current assets	2,907,458	52,348	2,959,806
Creditors due within one year	(923,355)	-	(923,355)
Creditors due in more than one year	(930,480)	-	(930,480)
<b>Total</b>	<b>5,247,680</b>	<b>52,348</b>	<b>5,300,028</b>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	4,212,098	-	4,212,098
Current assets	4,244,064	51,536	4,295,600
Creditors due within one year	(1,627,336)	-	(1,627,336)
Creditors due in more than one year	(1,486,692)	-	(1,486,692)
<b>Total</b>	<b>5,342,134</b>	<b>51,536</b>	<b>5,393,670</b>

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

	<b>2025</b> £	<b>2024</b> £
Net expenditure for the year (as per Statement of Financial Activities)	(93,642)	(49,606)
<b>Adjustments for:</b>		
Depreciation charges	270,429	228,392
Investment income	(121,773)	(39,337)
Decrease in stocks	663	3,167
Increase in debtors	(35,952)	(13,541)
Increase/(decrease) in creditors	(1,260,193)	2,574,831
Financing costs	38,928	7,988
<b>Net cash provided by/(used in) operating activities</b>	<b>(1,201,540)</b>	<b>2,711,894</b>

**20. Analysis of cash and cash equivalents**

	<b>2025</b> £	<b>2024</b> £
Cash in hand	1,838,761	1,659,844
<b>Total cash and cash equivalents</b>	<b>1,838,761</b>	<b>1,659,844</b>

**21. Analysis of changes in net debt**

	<b>At 1 September 2024</b> £	<b>Cash flows</b> £	<b>At 31 August 2025</b> £
Cash at bank and in hand	1,659,844	178,917	1,838,761
Liquid investments	2,500,000	(1,550,000)	950,000
	<b>4,159,844</b>	<b>(1,371,083)</b>	<b>2,788,761</b>



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**22. Capital commitments**

	2025 £	2024 £
<b>Contracted for but not provided in these financial statements</b>		
Acquisition of tangible fixed assets	84,506	154,602

**23. Pension commitments**

The School contributed to three defined contribution schemes administered by NEST, Standard Life and Aviva for the benefit of eligible support staff employees and teachers respectively. The pension cost charged in the accounts is the amount payable by the School during the year which amounted to £712,726 (2024: £539,066). Contributions totalling £5,449 (2024: £5,853) were payable to the funds at the balance sheet date and are included in other creditors.

**24. Operating lease commitments**

At 31 August 2025 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	43,088	50,090
Later than 1 year and not later than 5 years	41,600	82,014
	<u>84,688</u>	<u>132,104</u>

The total amount spent on operating leases in the year was £49,318 (2024: £105,898).

**25. Related party transactions**

The son of one of the trustees has control over an entity that provided services during the year amounting to £3,069. At the year end £Nil was owed to the company.

There were six Governor expenses that occurred in the year (2024: one). Three (2024: Two) of the Governors have children at the School. All fees paid are in line with the School's published fees and remissions policy.

**26. Controlling party**

The School, having no share capital, is under the control of the Board of Governors, who are also the Trustees and the Directors of the School.