

# THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL

England & Wales · Charity number 528952

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1961-01-01

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

## Contact

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**Address** Clerk to the Charity Called HGS  
KEVI HGS For Boys  
Grove Lane  
Handsworth  
Birmingham  
B21 9ET

**Phone** 0121 554 2794

## Activities

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**Objects:** TO PROVIDE IN OR NEAR THE AREA OF THE ANCIENT PARISH OF HANDSWORTH A DAY SCHOOL FOR BOYS AND PURPOSES ANCILLARY THERETO.

**Activities:** Owns and helps to maintain & support the property of Handsworth Grammar School, including major financing of the new sports hall which has community involvement. Provides scholarships & prizes for students.

## Classification

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

## Geography

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- **Area of benefit:** CITY AND COUNTY BOROUGH OF BIRMINGHAM
- Birmingham City

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£67,846	£30,247	-	-
2024-03-31	£84,573	£56,159	-	-
2023-03-31	£34,901	£33,849	-	-
2022-03-31	£38,521	£49,441	-	-
2021-03-31	£41,955	£29,817	-	-

## Trustees

Name	Role	Appointed
Ben Smolden		2014-11-01
Christopher Etheridge		2023-10-05
Hocine Idjer		2013-12-18
John Berry		2017-09-29
Peter Jones		2015-09-25
Prof Mohammad Shahabuddin		2022-10-06
Ravinder Kaur Minhas		2024-05-02
Sajid Yacoob		2018-03-09
Simon Farrell		2018-03-09

## Linked charities

- STEVE ROWBERRY SIXTH FORM BIOLOGY PRIZE (528952-1)
- THE FRANK WHITMORE MEMORIAL PRIZE FOR CHEMISTRY (528952-2)
- THE ALDERMAN PERCY COX DIVINITY PRIZE (528952-3)
- THE GEORGE HILLBOURNE MEMORIAL PRIZE FOR MATHS (528952-4)
- THE J W SMART PRIZE (528952-5)
- PERCY W COX SCHOLARSHIP (528952-6)

**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

England & Wales - Charity number 528952

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# Accounts

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REGISTERED CHARITY NUMBER: 528952

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025  
FOR  
THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL

Parkes & Co  
Chartered Accountants  
5 Crondal Place  
Edgbaston  
Birmingham  
West Midlands  
B15 2LB

**THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Notes to the Financial Statements</b>	7 to 13

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# THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The charitable objective of the Charity is to provide in or near the area of the ancient Parish of Handsworth, a day school for boys and purposes ancillary thereto.

#### Significant activities

The Charity owns and helps to maintain and support the property of Handsworth Grammar School. The Charity also provides scholarships and prizes for students.

#### Public benefit

The Trustees consider that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

### ACHIEVEMENTS AND PERFORMANCE

#### Charitable activities

During the year, the following distributions were made:

- Contributions to Handsworth Grammar School of £17,800 (2024: £37,345) were made in connection with buildings, prizegiving and miscellaneous projects.

Total costs of administering the Charity in the year were £12,447 (2024: £12,314), including clerk's expenses and professional fees.

#### Investment performance

The change in market value of investments of the charity in all funds administered decreased by £5,141 (2024: increase of £74,402) during the year.

#### Going concern

The trustees have reviewed the position of the charity and consider that adequate resources continue to be available to fund the activities for the foreseeable future. The trustees are of the view that the charity is a going concern.

### FUTURE PLANS

The charity is to transition to a CIO structure within the next financial year.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Charity is regulated by a Scheme dated 21st March 1980, amended by an Order of 12th July 1994, modified by an Order under the Sex Discrimination Act 1975 of 3rd February 1998 and altered by an Order of 18th April 2001.

The Scheme was ordered by the Charity Commissioners for England and Wales and modified by the Secretary of State for Education and Employment.

**THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

The body of Governors consists, when complete, of fifteen component persons being seven Nominative Governors and eight Co-optative Governors.

**Organisational structure**

The School is a voluntary-aided school within the meaning of the Education Acts 1944 to 1976.

The School achieved Academy status on 1 September 2017.

**Decision making**

The Governors must first apply the charity's income and, if the Governors think fit, expendable endowment and, when the expenditure can properly be charged to it, its permanent endowment, in meeting the proper costs of administering the Charity and of managing its property and making payments to the Governors of the School to be used by them in discharging their statutory obligations with respect to the maintenance of the School.

After payment of these costs, the Governors must apply the remaining income in furthering the object of the Charity. The Governors may also apply, for the object of the Charity, expendable endowment and permanent endowment, but only on such terms for the replacement of the amount spent as the Charity Commission may approve by order in advance.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

528952

**Principal address**

King Edward VI Handsworth Grammar School  
Grove Lane  
Birmingham  
West Midlands  
B21 9ET

**Trustees**

H Idjer

B Smolden

P Jones

S Yacoob

S Farrell

J Berry

M Shahabuddin

B Munir

R K Minhas

- appointed 2 May 2024

C Etheridge

D Tobin

- resigned 22 September 2025

THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025

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REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

L E Parkes FCA  
Parkes & Co  
Chartered Accountants  
5 Crondal Place  
Edgbaston  
Birmingham  
West Midlands  
B15 2LB

Bankers

Lloyds Bank Plc  
55 Vicarage Road  
Kings Heath  
Birmingham  
B14 7QA

Solicitors

Stone King LLP  
Colmore Gate  
2-6 Colmore Row  
Birmingham  
B3 2QD

Stockbrokers

EFG Harris Allday  
5th Floor  
103 Colmore Row  
Birmingham  
B3 3AG

Clerk

Mrs D Ward

Approved by order of the board of trustees on 12 November 2025 and signed on its behalf by:



Mr S Yacoob - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

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**Independent examiner's report to the trustees of The Charity Called Handsworth Grammar School**

I report to the charity trustees on my examination of the accounts of The Charity Called Handsworth Grammar School (the Trust) for the year ended 31 March 2025.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



L E Parkes FCA

Parkes & Co  
Chartered Accountants  
5 Crondal Place  
Edgbaston  
Birmingham  
West Midlands  
B15 2LB

12 November 2025

**THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		28,875	-	28,875	46,755
Investment income	2	38,062	909	38,971	37,818
<b>Total</b>		<b>66,937</b>	<b>909</b>	<b>67,846</b>	<b>84,573</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Contributions to School for maintenance projects		-	-	-	25,000
Contributions to School for capital projects		-	-	-	10,000
Contributions to School for prizegiving / prizes		2,800	-	2,800	2,345
Governance costs		12,202	245	12,447	12,314
Donations paid		-	-	-	6,500
Contribution to School for miscellaneous projects		10,000	-	10,000	-
Contribution to School for English studies		5,000	-	5,000	-
<b>Total</b>		<b>30,002</b>	<b>245</b>	<b>30,247</b>	<b>56,159</b>
Net gains/(losses) on investments		(3,622)	(1,519)	(5,141)	74,402
<b>NET INCOME/(EXPENDITURE)</b>		<b>33,313</b>	<b>(855)</b>	<b>32,458</b>	<b>102,816</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,446,212	34,489	2,480,701	2,377,885
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,479,525</b>	<b>33,634</b>	<b>2,513,159</b>	<b>2,480,701</b>

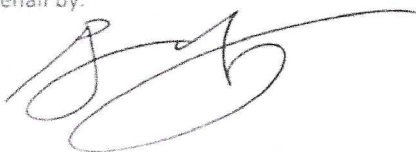
The notes form part of these financial statements

THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL

BALANCE SHEET  
31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	4	1,230,366	-	1,230,366	1,230,366
Investments	5	1,215,910	31,078	1,246,988	1,232,501
		<u>2,446,276</u>	<u>31,078</u>	<u>2,477,354</u>	<u>2,462,867</u>
<b>CURRENT ASSETS</b>					
Cash at bank		35,199	2,556	37,755	19,694
<b>CREDITORS</b>					
Amounts falling due within one year	6	(1,950)	-	(1,950)	(1,860)
<b>NET CURRENT ASSETS</b>		<u>33,249</u>	<u>2,556</u>	<u>35,805</u>	<u>17,834</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,479,525</u>	<u>33,634</u>	<u>2,513,159</u>	<u>2,480,701</u>
<b>NET ASSETS</b>		<u>2,479,525</u>	<u>33,634</u>	<u>2,513,159</u>	<u>2,480,701</u>
<b>FUNDS</b>					
Unrestricted funds	7			2,479,525	2,446,212
Restricted funds				33,634	34,489
<b>TOTAL FUNDS</b>				<u>2,513,159</u>	<u>2,480,701</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 November 2025 and were signed on its behalf by:



Mr S Yacoub - Trustee

The notes form part of these financial statements

**THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

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

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**1. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

**TAXATION**

The charity is exempt from tax on its charitable activities.

**FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**INVESTMENTS**

Investments are stated at closing mid-market values at the balance sheet date.

Dividend and interest income is accounted for when receivable.

**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**2. INVESTMENT INCOME**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Dividends and interest received	<b><u>38,971</u></b>	<b><u>37,818</u></b>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**4. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 1 April 2024 and 31 March 2025	<b><u>1,230,366</u></b>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<b><u>1,230,366</u></b>
At 31 March 2024	<b><u>1,230,366</u></b>

The properties owned by the Charity are:

- 1) Land situated on Grove Lane, Handsworth with the buildings thereon known as 'Handsworth Grammar School'.
- 2) Land situated near Romilly Avenue, Handsworth Wood known as 'Handsworth Grammar School Playing Fields'.

The original cost of the property is not known and no valuation has been made.

**THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**5. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2024	<b>1,232,501</b>
Additions	<b>453,704</b>
Disposals	<b>(434,076)</b>
Revaluations	<b>(5,141)</b>
	<hr/>
At 31 March 2025	<b>1,246,988</b>
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<b>1,246,988</b>
	<hr/> <hr/>
At 31 March 2024	<b>1,232,501</b>
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Analysed as:

	Market Value 2025 £	Market Value 2024 £	Cost 2025 £	Cost 2024 £
UK Investment Assets	<b>1,041,556</b>	1,063,595	<b>983,642</b>	978,880
Overseas Investment Assets	<b>205,432</b>	168,906	<b>165,614</b>	108,639
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>1,246,988</b>	1,232,501	<b>1,149,256</b>	1,087,519
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

No individual investments contributed to more than 5% of overall total value.

**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Accrued expenses	<u>1,950</u>	<u>1,860</u>

**7. MOVEMENT IN FUNDS**

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£
<b>Unrestricted funds</b>				
Revenue reserve	10,321	36,935	(29,201)	18,055
Capital	2,435,891	(3,622)	29,201	2,461,470
	<u>2,446,212</u>	<u>33,313</u>	-	<u>2,479,525</u>
<b>Restricted funds</b>				
Prize capital	12,364	82	(629)	11,817
Prize income	675	239	-	914
Percy Cox capital	20,234	(1,600)	628	19,262
Percy Cox income	1,216	424	1	1,641
	<u>34,489</u>	<u>(855)</u>	-	<u>33,634</u>
<b>TOTAL FUNDS</b>	<u>2,480,701</u>	<u>32,458</u>	<u>-</u>	<u>2,513,159</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
Revenue reserve	66,937	(30,002)	-	36,935
Capital	-	-	(3,622)	(3,622)
	<u>66,937</u>	<u>(30,002)</u>	<u>(3,622)</u>	<u>33,313</u>
<b>Restricted funds</b>				
Prize capital	-	-	82	82
Prize income	327	(88)	-	239
Percy Cox capital	-	-	(1,600)	(1,600)
Percy Cox income	582	(157)	(1)	424
	<u>909</u>	<u>(245)</u>	<u>(1,519)</u>	<u>(855)</u>
<b>TOTAL FUNDS</b>	<u>67,846</u>	<u>(30,247)</u>	<u>(5,141)</u>	<u>32,458</u>

THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
Revenue reserve	11,417	27,775	(28,871)	10,321
Capital	2,335,361	71,659	28,871	2,435,891
	<u>2,346,778</u>	<u>99,434</u>	<u>-</u>	<u>2,446,212</u>
<b>Restricted funds</b>				
Prize capital	11,376	988	-	12,364
Prize income	445	230	-	675
Percy Cox capital	18,479	1,755	-	20,234
Percy Cox income	807	409	-	1,216
	<u>31,107</u>	<u>3,382</u>	<u>-</u>	<u>34,489</u>
<b>TOTAL FUNDS</b>	<u>2,377,885</u>	<u>102,816</u>	<u>-</u>	<u>2,480,701</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Revenue reserve	83,702	(55,927)	-	27,775
Capital	-	-	71,659	71,659
	<u>83,702</u>	<u>(55,927)</u>	<u>71,659</u>	<u>99,434</u>
<b>Restricted funds</b>				
Prize capital	-	-	988	988
Prize income	312	(82)	-	230
Percy Cox capital	-	-	1,755	1,755
Percy Cox income	559	(150)	-	409
	<u>871</u>	<u>(232)</u>	<u>2,743</u>	<u>3,382</u>
<b>TOTAL FUNDS</b>	<u>84,573</u>	<u>(56,159)</u>	<u>74,402</u>	<u>102,816</u>

**THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**7. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
<b>Unrestricted funds</b>				
Revenue reserve	11,417	64,710	(58,072)	18,055
Capital	2,335,361	68,037	58,072	2,461,470
	<u>2,346,778</u>	<u>132,747</u>	<u>-</u>	<u>2,479,525</u>
<b>Restricted funds</b>				
Prize capital	11,376	1,070	(629)	11,817
Prize income	445	469	-	914
Percy Cox capital	18,479	155	628	19,262
Percy Cox income	807	833	1	1,641
	<u>31,107</u>	<u>2,527</u>	<u>-</u>	<u>33,634</u>
<b>TOTAL FUNDS</b>	<u>2,377,885</u>	<u>135,274</u>	<u>-</u>	<u>2,513,159</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Revenue reserve	150,639	(85,929)	-	64,710
Capital	-	-	68,037	68,037
	<u>150,639</u>	<u>(85,929)</u>	<u>68,037</u>	<u>132,747</u>
<b>Restricted funds</b>				
Prize capital	-	-	1,070	1,070
Prize income	639	(170)	-	469
Percy Cox capital	-	-	155	155
Percy Cox income	1,141	(307)	(1)	833
	<u>1,780</u>	<u>(477)</u>	<u>1,224</u>	<u>2,527</u>
<b>TOTAL FUNDS</b>	<u>152,419</u>	<u>(86,406)</u>	<u>69,261</u>	<u>135,274</u>

**UNRESTRICTED FUNDS**

1) Capital represents the original endowment adjusted for additions and disposals each year.

**THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

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**7. MOVEMENT IN FUNDS - continued**

2) Revenue reserve represents the accumulated income and reinvestments available for the general purposes of the Charity.

**RESTRICTED FUNDS**

3) Prizes (capital) represents the investments to provide income for certain school prizes.

4) Prizes (income) represents the accumulated income not yet required by the school for the purchase of certain scholars prizes.

5) Percy Cox (capital) represents the investments provided by the late Percy Cox to be used for contributions to the School for scholars visits.

6) Percy Cox (income) represents the accumulated income not yet used for the specified purposes.

**8. RELATED PARTY DISCLOSURES**

There were no related parties in the year.

**9. ULTIMATE CONTROLLING PARTY**

The charity is controlled by the trustees.

**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

England & Wales - Charity number 528952

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# Accounts

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**REGISTERED CHARITY NUMBER: 528952**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

**Parkes & Co  
Chartered Accountants  
5 Crondal Place  
Edgbaston  
Birmingham  
West Midlands  
B15 2LB**

**THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 3</b>
<b>Independent Examiner's Report</b>	<b>4</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6</b>
<b>Notes to the Financial Statements</b>	<b>7 to 13</b>

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**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charitable objective of the Charity is to provide in or near the area of the ancient Parish of Handsworth, a day school for boys and purposes ancillary thereto.

**Significant activities**

The Charity owns and helps to maintain and support the property of Handsworth Grammar School. The Charity also provides scholarships and prizes for students.

**Public benefit**

The Trustees consider that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year, the following distributions were made:

- Contributions to Handsworth Grammar School of £37,345 (2023: £21,880) were made in connection with buildings matters and insurance, under the 10% contributions rule.

Total costs of administering the Charity in the year were £12,314 (2023: £11,969), including clerk's expenses and professional fees.

**Investment performance**

The market value of investments of the charity in all funds administered increased by £74,402 (2023: decrease of £109,180) during the year.

**Going concern**

The trustees have reviewed the position of the charity and consider that adequate resources continue to be available to fund the activities for the foreseeable future. The trustees are of the view that the charity is a going concern.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Charity is regulated by a Scheme dated 21st March 1980, amended by an Order of 12th July 1994, modified by an Order under the Sex Discrimination Act 1975 of 3rd February 1998 and altered by an Order of 18th April 2001.

The Scheme was ordered by the Charity Commissioners for England and Wales and modified by the Secretary of State for Education and Employment.

**Recruitment and appointment of new trustees**

The body of Governors consists, when complete, of fifteen component persons being seven Nominative Governors and eight Co-optative Governors.

**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

The School is a voluntary-aided school within the meaning of the Education Acts 1944 to 1976.

The School achieved Academy status on 1 September 2017.

**Decision making**

The Governors must first apply the charity's income and, if the Governors think fit, expendable endowment and, when the expenditure can properly be charged to it, its permanent endowment, in meeting the proper costs of administering the Charity and of managing its property and making payments to the Governors of the School to be used by them in discharging their statutory obligations with respect to the maintenance of the School.

After payment of these costs, the Governors must apply the remaining income in furthering the object of the Charity. The Governors may also apply, for the object of the Charity, expendable endowment and permanent endowment, but only on such terms for the replacement of the amount spent as the Charity Commission may approve by order in advance.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

528952

**Principal address**

King Edward VI Handsworth Grammar School  
Grove Lane  
Birmingham  
West Midlands  
B21 9ET

**Trustees**

D Ashford	- resigned 5 October 2023
H Idjer	
B Smolden	
P Jones	
J McAvan	- resigned 5 October 2023
S Yacoob	
S Farrell	
K O'Neill	- resigned 5 October 2023
J Berry	
M Shahabuddin	
B Munir	
R K Minhas	- appointed 2 May 2024
C Etheridge	- appointed 5 October 2023
D Tobin	- appointed 5 October 2023

**THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

L E Parkes FCA  
Parkes & Co  
Chartered Accountants  
5 Crondal Place  
Edgbaston  
Birmingham  
West Midlands  
B15 2LB

**Bankers**

Lloyds Bank Plc  
114-116 Colmore Row  
Birmingham  
B3 3BD

**Solicitors**

Stone King LLP  
Colmore Gate  
2-6 Colmore Row  
Birmingham  
B3 2QD

**Stockbrokers**

EFG Harris Allday  
33 Great Charles Street  
Birmingham  
B3 3JN

**Clerk**

Mrs D Ward

Approved by order of the board of trustees on 6/11/24 and signed on its behalf by:

  
.....  
Mr S Yacob - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

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**Independent examiner's report to the trustees of The Charity Called Handsworth Grammar School**

I report to the charity trustees on my examination of the accounts of The Charity Called Handsworth Grammar School (the Trust) for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



L E Parkes FCA

Parkes & Co  
Chartered Accountants  
5 Crondal Place  
Edgbaston  
Birmingham  
West Midlands  
B15 2LB

Date: 7/11/2024

**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		46,755	-	46,755	-
Investment income	2	36,947	871	37,818	34,901
<b>Total</b>		<b>83,702</b>	<b>871</b>	<b>84,573</b>	<b>34,901</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Contributions to School for maintenance projects		25,000	-	25,000	9,630
Contributions to School for capital projects		10,000	-	10,000	10,000
Contributions to School for prizegiving / prizes		2,345	-	2,345	2,250
Governance costs		12,082	232	12,314	11,969
Donations paid		6,500	-	6,500	-
<b>Total</b>		<b>55,927</b>	<b>232</b>	<b>56,159</b>	<b>33,849</b>
Net gains/(losses) on investments		71,659	2,743	74,402	(109,180)
<b>NET INCOME/(EXPENDITURE)</b>		<b>99,434</b>	<b>3,382</b>	<b>102,816</b>	<b>(108,128)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,346,778	31,107	2,377,885	2,486,013
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,446,212</b>	<b>34,489</b>	<b>2,480,701</b>	<b>2,377,885</b>

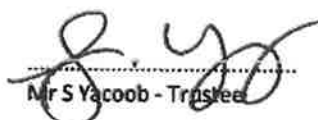
The notes form part of these financial statements

**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

**BALANCE SHEET  
31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	4	1,230,366	-	1,230,366	1,230,366
Investments	5	1,199,903	32,598	1,232,501	1,132,593
		<u>2,430,269</u>	<u>32,598</u>	<u>2,462,867</u>	<u>2,362,959</u>
<b>CURRENT ASSETS</b>					
Cash at bank		17,803	1,891	19,694	16,786
<b>CREDITORS</b>					
Amounts falling due within one year	6	(1,860)	-	(1,860)	(1,860)
<b>NET CURRENT ASSETS</b>		<u>15,943</u>	<u>1,891</u>	<u>17,834</u>	<u>14,926</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,446,212</u>	<u>34,489</u>	<u>2,480,701</u>	<u>2,377,885</u>
<b>NET ASSETS</b>		<u>2,446,212</u>	<u>34,489</u>	<u>2,480,701</u>	<u>2,377,885</u>
<b>FUNDS</b>					
Unrestricted funds	7			2,446,212	2,346,778
Restricted funds				34,489	31,107
<b>TOTAL FUNDS</b>				<u>2,480,701</u>	<u>2,377,885</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6/11/24 and were signed on its behalf by:

  
Mr S Yacoob - Trustee

The notes form part of these financial statements

**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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**1. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

**TAXATION**

The charity is exempt from tax on its charitable activities.

**FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**INVESTMENTS**

Investments are stated at closing mid-market values at the balance sheet date.

Dividend and interest income is accounted for when receivable.

**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**2. INVESTMENT INCOME**

	2024	2023
	£	£
Dividends and interest received	<u>37,818</u>	<u>34,901</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**4. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 1 April 2023 and 31 March 2024	<u>1,230,366</u>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<u>1,230,366</u>
At 31 March 2023	<u>1,230,366</u>

The properties owned by the Charity are:

- 1) Land situated on Grove Lane, Handsworth with the buildings thereon known as 'Handsworth Grammar School'.
- 2) Land situated near Romilly Avenue, Handsworth Wood known as 'Handsworth Grammar School Playing Fields'.

The original cost of the property is not known and no valuation has been made.

**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**5. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2023	1,132,593
Additions	381,738
Disposals	(356,232)
Revaluations	74,402
At 31 March 2024	<u>1,232,501</u>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<u>1,232,501</u>
At 31 March 2023	<u>1,132,593</u>

Analysed as:

	Market Value 2024 £	Market Value 2023 £	Cost 2024 £	Cost 2023 £
UK Investment Assets	1,063,595	802,702	978,880	726,970
Overseas Investment Assets	168,906	329,891	108,639	296,261
<b>Total</b>	<u>1,232,501</u>	<u>1,132,593</u>	<u>1,087,519</u>	<u>1,023,231</u>

Investments in individual entities held at 31 March 2024 which are over 5% of portfolio by value are :

Units	Investment	Market Value 2024 £	%
700	Findlay Park American Fund	74,340	6.0
11,000	CT Responsible Global Equity	80,509	6.5

**THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Accrued expenses	<u>1,860</u>	<u>1,860</u>

**7. MOVEMENT IN FUNDS**

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
<b>Unrestricted funds</b>				
Revenue reserve	11,417	27,775	(28,871)	10,321
Capital	<u>2,335,361</u>	<u>71,659</u>	<u>28,871</u>	<u>2,435,891</u>
	2,346,778	99,434	-	2,446,212
<b>Restricted funds</b>				
Prize capital	11,376	988	-	12,364
Prize income	445	230	-	675
Percy Cox capital	18,479	1,755	-	20,234
Percy Cox income	807	409	-	1,216
	<u>31,107</u>	<u>3,382</u>	<u>-</u>	<u>34,489</u>
<b>TOTAL FUNDS</b>	<u><u>2,377,885</u></u>	<u><u>102,816</u></u>	<u><u>-</u></u>	<u><u>2,480,701</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
Revenue reserve	83,702	(55,927)	-	27,775
Capital	-	-	71,659	71,659
	<u>83,702</u>	<u>(55,927)</u>	<u>71,659</u>	<u>99,434</u>
<b>Restricted funds</b>				
Prize capital	-	-	988	988
Prize income	312	(82)	-	230
Percy Cox capital	-	-	1,755	1,755
Percy Cox income	559	(150)	-	409
	<u>871</u>	<u>(232)</u>	<u>2,743</u>	<u>3,382</u>
<b>TOTAL FUNDS</b>	<u><u>84,573</u></u>	<u><u>(56,159)</u></u>	<u><u>74,402</u></u>	<u><u>102,816</u></u>

**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**7. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
Revenue reserve	537,686	414	(526,683)	11,417
Capital	1,907,647	(107,593)	535,307	2,335,361
	<u>2,445,333</u>	<u>(107,179)</u>	<u>8,624</u>	<u>2,346,778</u>
<b>Restricted funds</b>				
Prize capital	11,957	(581)	-	11,376
Prize income	2,826	227	(2,608)	445
Percy Cox capital	19,495	(1,016)	-	18,479
Percy Cox income	6,402	421	(6,016)	807
	<u>40,680</u>	<u>(949)</u>	<u>(8,624)</u>	<u>31,107</u>
<b>TOTAL FUNDS</b>	<u><u>2,486,013</u></u>	<u><u>(108,128)</u></u>	<u><u>-</u></u>	<u><u>2,377,885</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Revenue reserve	34,033	(33,619)	-	414
Capital	-	-	(107,593)	(107,593)
	<u>34,033</u>	<u>(33,619)</u>	<u>(107,593)</u>	<u>(107,179)</u>
<b>Restricted funds</b>				
Prize capital	-	(10)	(571)	(581)
Prize income	312	(85)	-	227
Percy Cox capital	-	-	(1,016)	(1,016)
Percy Cox income	556	(135)	-	421
	<u>868</u>	<u>(230)</u>	<u>(1,587)</u>	<u>(949)</u>
<b>TOTAL FUNDS</b>	<u><u>34,901</u></u>	<u><u>(33,849)</u></u>	<u><u>(109,180)</u></u>	<u><u>(108,128)</u></u>

**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**7. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
Revenue reserve	537,686	28,189	(555,554)	10,321
Capital	1,907,647	(35,934)	564,178	2,435,891
	<u>2,445,333</u>	<u>(7,745)</u>	<u>8,624</u>	<u>2,446,212</u>
<b>Restricted funds</b>				
Prize capital	11,957	407	-	12,364
Prize income	2,826	457	(2,608)	675
Percy Cox capital	19,495	739	-	20,234
Percy Cox income	6,402	830	(6,016)	1,216
	<u>40,680</u>	<u>2,433</u>	<u>(8,624)</u>	<u>34,489</u>
<b>TOTAL FUNDS</b>	<u>2,486,013</u>	<u>(5,312)</u>	<u>-</u>	<u>2,480,701</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Revenue reserve	117,735	(89,546)	-	28,189
Capital	-	-	(35,934)	(35,934)
	<u>117,735</u>	<u>(89,546)</u>	<u>(35,934)</u>	<u>(7,745)</u>
<b>Restricted funds</b>				
Prize capital	-	(10)	417	407
Prize income	624	(167)	-	457
Percy Cox capital	-	-	739	739
Percy Cox income	1,115	(285)	-	830
	<u>1,739</u>	<u>(462)</u>	<u>1,156</u>	<u>2,433</u>
<b>TOTAL FUNDS</b>	<u>119,474</u>	<u>(90,008)</u>	<u>(34,778)</u>	<u>(5,312)</u>

**UNRESTRICTED FUNDS**

1) Capital represents the original endowment adjusted for additions and disposals each year.

2) Revenue reserve represents the accumulated income and reinvestments available for the general purposes of the Charity.

**THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

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**7. MOVEMENT IN FUNDS - continued**

**RESTRICTED FUNDS**

3) Prizes (capital) represents the investments to provide income for certain school prizes.

4) Prizes (income) represents the accumulated income not yet required by the school for the purchase of certain scholars prizes.

5) Percy Cox (capital) represents the investments provided by the late Percy Cox to be used for contributions to the School for scholars visits.

6) Percy Cox (income) represents the accumulated income not yet used for the specified purposes.

**8. RELATED PARTY DISCLOSURES**

There were no related parties in the year.

**9. ULTIMATE CONTROLLING PARTY**

The charity is controlled by the trustees.

**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

England & Wales - Charity number 528952

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# Accounts

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REGISTERED CHARITY NUMBER: 528952

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

Parkes & Co  
Chartered Accountants  
5 Crondal Place  
Edgbaston  
Birmingham  
West Midlands  
B15 2LB

**THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

---

	Page
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Notes to the Financial Statements</b>	7 to 13

---

**THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

---

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charitable objective of the Charity is to provide in or near the area of the ancient Parish of Handsworth, a day school for boys and purposes ancillary thereto.

**Significant activities**

The Charity owns and helps to maintain and support the property of Handsworth Grammar School. The Charity also provides scholarships and prizes for students.

**Public benefit**

The Trustees consider that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year, the following distributions were made:

- Contributions to Handsworth Grammar School of £21,880 (2022: £46,960) were made in connection with buildings matters and insurance, under the 10% contributions rule.

Total costs of administering the Charity in the year were £11,969 (2022: £2,481), including clerk's expenses and professional fees.

**Investment performance**

The market value of investments of the charity in all funds administered decreased by £54,106 (2022: increase of £89,207) during the year.

**Going concern**

The trustees have reviewed the position of the charity and consider that adequate resources continue to be available to fund the activities for the foreseeable future. The trustees are of the view that the charity is a going concern.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Charity is regulated by a Scheme dated 21st March 1980, amended by an Order of 12th July 1994, modified by an Order under the Sex Discrimination Act 1975 of 3rd February 1998 and altered by an Order of 18th April 2001.

The Scheme was ordered by the Charity Commissioners for England and Wales and modified by the Secretary of State for Education and Employment.

**Recruitment and appointment of new trustees**

The body of Governors consists, when complete, of fifteen component persons being seven Nominative Governors and eight Co-optative Governors.

**THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

The School is a voluntary-aided school within the meaning of the Education Acts 1944 to 1976.

The School achieved Academy status on 1 September 2017.

**Decision making**

The Governors must first apply the charity's income and, if the Governors think fit, expendable endowment and, when the expenditure can properly be charged to it, its permanent endowment, in meeting the proper costs of administering the Charity and of managing its property and making payments to the Governors of the School to be used by them in discharging their statutory obligations with respect to the maintenance of the School.

After payment of these costs, the Governors must apply the remaining income in furthering the object of the Charity. The Governors may also apply, for the object of the Charity, expendable endowment and permanent endowment, but only on such terms for the replacement of the amount spent as the Charity Commission may approve by order in advance.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

528952

**Principal address**

King Edward VI Handsworth Grammar School  
Grove Lane  
Birmingham  
West Midlands  
B21 9ET

**Trustees**

D Ashford	
P Gardner	- resigned 6 October 2022
H Idjer	
B Smolden	
J S Taunque MBE	- resigned 6 October 2022
P Jones	
J McAvan	
S Yacoob	
T Harris	- resigned 6 October 2022
S Farrell	
K O'Neill	
J Berry	
M Shahabuddin	- appointed 6 October 2022
B Munir	- appointed 10 March 2022

**THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

---

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

L E Parkes FCA  
Parkes & Co  
Chartered Accountants  
5 Crondal Place  
Edgbaston  
Birmingham  
West Midlands  
B15 2LB

**Bankers**

Lloyds Bank Plc  
114-116 Colmore Row  
Birmingham  
B3 3BD

**Solicitors**

Stone King LLP  
Colmore Gate  
2-6 Colmore Row  
Birmingham  
B3 2QD

**Stockbrokers**

EFG Harris Allday  
33 Great Charles Street  
Birmingham  
B3 3JN

**Clerk**

Mrs H Owen

Approved by order of the board of trustees on 25<sup>th</sup> OCTOBER 2023 and signed on its behalf by:



H. IDJER

.....  
Mr H Idjer - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

---

**Independent examiner's report to the trustees of The Charity Called Handsworth Grammar School**

I report to the charity trustees on my examination of the accounts of The Charity Called Handsworth Grammar School (the Trust) for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



L E Parkes FCA

Parkes & Co  
Chartered Accountants  
5 Crondal Place  
Edgbaston  
Birmingham  
West Midlands  
B15 2LB

Date: 27/10/2023

**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		-	-	-	-
Investment income	2	34,033	868	34,901	38,521
<b>Total</b>		<b>34,033</b>	<b>868</b>	<b>34,901</b>	<b>38,521</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Contributions to School for maintenance projects		9,630	-	9,630	35,000
Contributions to School for capital projects		10,000	-	10,000	10,000
Contributions to School for prizegiving / prizes		2,250	-	2,250	1,960
Governance costs		11,739	230	11,969	2,481
<b>Total</b>		<b>33,619</b>	<b>230</b>	<b>33,849</b>	<b>49,441</b>
Net gains/(losses) on investments		(107,593)	(1,587)	(109,180)	89,207
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	7	(107,179)	(949)	(108,128)	78,287
		8,624	(8,624)	-	-
<b>Net movement in funds</b>		<b>(98,555)</b>	<b>(9,573)</b>	<b>(108,128)</b>	<b>78,287</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,445,333	40,680	2,486,013	2,407,726
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,346,778</b>	<b>31,107</b>	<b>2,377,885</b>	<b>2,486,013</b>

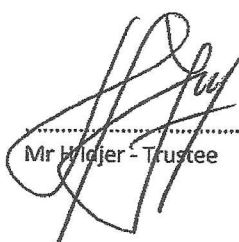
The notes form part of these financial statements

THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL

BALANCE SHEET  
31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	4	1,230,366	-	1,230,366	1,230,366
Investments	5	1,102,738	29,855	1,132,593	1,186,699
		<u>2,333,104</u>	<u>29,855</u>	<u>2,362,959</u>	<u>2,417,065</u>
<b>CURRENT ASSETS</b>					
Cash at bank		15,534	1,252	16,786	70,784
<b>CREDITORS</b>					
Amounts falling due within one year	6	(1,860)	-	(1,860)	(1,836)
<b>NET CURRENT ASSETS</b>		<u>13,674</u>	<u>1,252</u>	<u>14,926</u>	<u>68,948</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,346,778</u>	<u>31,107</u>	<u>2,377,885</u>	<u>2,486,013</u>
<b>NET ASSETS</b>		<u>2,346,778</u>	<u>31,107</u>	<u>2,377,885</u>	<u>2,486,013</u>
<b>FUNDS</b>					
Unrestricted funds	7			2,346,778	2,445,333
Restricted funds				31,107	40,680
<b>TOTAL FUNDS</b>				<u>2,377,885</u>	<u>2,486,013</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25<sup>th</sup> OCTOBER 2023 and were signed on its behalf by:

  
 H. IDJER  
 Mr Idjer - Trustee

The notes form part of these financial statements

**THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

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

---

**1. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

**TAXATION**

The charity is exempt from tax on its charitable activities.

**FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**INVESTMENTS**

Investments are stated at closing mid-market values at the balance sheet date.

Dividend and interest income is accounted for when receivable.

**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**2. INVESTMENT INCOME**

	2023	2022
	£	£
Dividends and interest received	<u>34,901</u>	<u>38,521</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**4. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 1 April 2022 and 31 March 2023	<u>1,230,366</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>1,230,366</u>
At 31 March 2022	<u>1,230,366</u>

The properties owned by the Charity are:

- 1) Land situated on Grove Lane, Handsworth with the buildings thereon known as 'Handsworth Grammar School'.
- 2) Land situated near Romilly Avenue, Handsworth Wood known as 'Handsworth Grammar School Playing Fields'.

The original cost of the property is not known and no valuation has been made.

THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

5. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2022	
Additions	1,186,699
Disposals	366,735
Revaluations	(311,661)
	(109,180)
At 31 March 2023	<u>1,132,593</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>1,132,593</u>
At 31 March 2022	<u>1,186,699</u>

Analysed as:

	Market Value 2023 £	Market Value 2022 £	Cost 2023 £	Cost 2022 £
UK Investment Assets	802,702	798,478	726,970	587,683
Overseas Investments	329,891	388,221	296,261	313,525
<b>Total</b>	<u>1,132,593</u>	<u>1,186,699</u>	<u>1,023,231</u>	<u>901,208</u>

Investments in individual entities held at 31 March 2023 which are over 5% of portfolio by value are :

Units	Investment	Market Value 2023 £	%
700	Findlay Park American Fund	56,896	5.0
11,000	BMO Responsible	69,245	6.1

THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>1,860</u>	<u>1,836</u>

7. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
<b>Unrestricted funds</b>				
Revenue reserve	537,686	414	(526,683)	11,417
Capital	<u>1,907,647</u>	<u>(107,593)</u>	<u>535,307</u>	<u>2,335,361</u>
	<b>2,445,333</b>	<b>(107,179)</b>	<b>8,624</b>	<b>2,346,778</b>
<b>Restricted funds</b>				
Prize capital	11,957	(581)	-	11,376
Prize income	2,826	227	(2,608)	445
Percy Cox capital	19,495	(1,016)	-	18,479
Percy Cox income	<u>6,402</u>	<u>421</u>	<u>(6,016)</u>	<u>807</u>
	<u>40,680</u>	<u>(949)</u>	<u>(8,624)</u>	<u>31,107</u>
<b>TOTAL FUNDS</b>	<u><b>2,486,013</b></u>	<u><b>(108,128)</b></u>	<u><b>-</b></u>	<u><b>2,377,885</b></u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
Revenue reserve	34,033	(33,619)	-	414
Capital	-	-	(107,593)	(107,593)
	<u>34,033</u>	<u>(33,619)</u>	<u>(107,593)</u>	<u>(107,179)</u>
<b>Restricted funds</b>				
Prize capital	-	(10)	(571)	(581)
Prize income	312	(85)	-	227
Percy Cox capital	-	-	(1,016)	(1,016)
Percy Cox income	<u>556</u>	<u>(135)</u>	<u>-</u>	<u>421</u>
	<u>868</u>	<u>(230)</u>	<u>(1,587)</u>	<u>(949)</u>
<b>TOTAL FUNDS</b>	<u><b>34,901</b></u>	<u><b>(33,849)</b></u>	<u><b>(109,180)</b></u>	<u><b>(108,128)</b></u>

THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
Revenue reserve	549,458	(11,772)	537,686
Capital	1,821,339	86,308	1,907,647
	<u>2,370,797</u>	<u>74,536</u>	<u>2,445,333</u>
<b>Restricted funds</b>			
Prize capital	10,913	1,044	11,957
Prize income	2,381	445	2,826
Percy Cox capital	17,640	1,855	19,495
Percy Cox income	5,995	407	6,402
	<u>36,929</u>	<u>3,751</u>	<u>40,680</u>
<b>TOTAL FUNDS</b>	<u>2,407,726</u>	<u>78,287</u>	<u>2,486,013</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Revenue reserve	37,669	(49,441)	-	(11,772)
Capital	-	-	86,308	86,308
	<u>37,669</u>	<u>(49,441)</u>	<u>86,308</u>	<u>74,536</u>
<b>Restricted funds</b>				
Prize capital	-	-	1,044	1,044
Prize income	445	-	-	445
Percy Cox capital	-	-	1,855	1,855
Percy Cox income	407	-	-	407
	<u>852</u>	<u>-</u>	<u>2,899</u>	<u>3,751</u>
<b>TOTAL FUNDS</b>	<u>38,521</u>	<u>(49,441)</u>	<u>89,207</u>	<u>78,287</u>

**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**7. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
Revenue reserve	549,458	(11,358)	(526,683)	11,417
Capital	1,821,339	(21,285)	535,307	2,335,361
	<u>2,370,797</u>	<u>(32,643)</u>	<u>8,624</u>	<u>2,346,778</u>
<b>Restricted funds</b>				
Prize capital	10,913	463	-	11,376
Prize income	2,381	672	(2,608)	445
Percy Cox capital	17,640	839	-	18,479
Percy Cox income	5,995	828	(6,016)	807
	<u>36,929</u>	<u>2,802</u>	<u>(8,624)</u>	<u>31,107</u>
<b>TOTAL FUNDS</b>	<u>2,407,726</u>	<u>(29,841)</u>	<u>-</u>	<u>2,377,885</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Revenue reserve	71,702	(83,060)	-	(11,358)
Capital	-	-	(21,285)	(21,285)
	<u>71,702</u>	<u>(83,060)</u>	<u>(21,285)</u>	<u>(32,643)</u>
<b>Restricted funds</b>				
Prize capital	-	(10)	473	463
Prize income	757	(85)	-	672
Percy Cox capital	-	-	839	839
Percy Cox income	963	(135)	-	828
	<u>1,720</u>	<u>(230)</u>	<u>1,312</u>	<u>2,802</u>
<b>TOTAL FUNDS</b>	<u>73,422</u>	<u>(83,290)</u>	<u>(19,973)</u>	<u>(29,841)</u>

**UNRESTRICTED FUNDS**

1) Capital represents the original endowment adjusted for additions and disposals each year.

2) Revenue reserve represents the accumulated income and reinvestments available for the general purposes of the Charity.

**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

England & Wales - Charity number 528952

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

Parkes & Co  
Chartered Accountants  
5 Crondal Place  
Edgbaston  
Birmingham  
West Midlands  
B15 2LB

**THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Notes to the Financial Statements</b>	7 to 13

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# THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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).

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The charitable objective of the Charity is to provide in or near the area of the ancient Parish of Handsworth, a day school for boys and purposes ancillary thereto.

#### Significant activities

The Charity owns and helps to maintain and support the property of Handsworth Grammar School. The Charity also provides scholarships and prizes for students.

#### Public benefit

The Trustees consider that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

During the year, the following distributions were made:

- Contributions to Handsworth Grammar School of £45,000 (2021: £25,000) were made in connection with buildings matters and insurance, under the 10% contributions rule.

Total costs of administering the Charity in the year were £2,482 (2021: £2,792), including clerk's expenses and professional fees.

#### Investment performance

The market value of investments of the charity in all funds administered increased by £89,207 (2021: increase of £184,831) during the year.

#### Going concern

The trustees have reviewed the position of the charity and consider that adequate resources continue to be available to fund the activities for the foreseeable future. The trustees are of the view that the charity is a going concern.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Charity is regulated by a Scheme dated 21st March 1980, amended by an Order of 12th July 1994, modified by an Order under the Sex Discrimination Act 1975 of 3rd February 1998 and altered by an Order of 18th April 2001.

The Scheme was ordered by the Charity Commissioners for England and Wales and modified by the Secretary of State for Education and Employment.

#### Recruitment and appointment of new trustees

The body of Governors consists, when complete, of fifteen component persons being seven Nominative Governors and eight Co-optative Governors.

**THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

The School is a voluntary-aided school within the meaning of the Education Acts 1944 to 1976.

The School achieved Academy status on 1 September 2017.

**Decision making**

The Governors must first apply the charity's income and, if the Governors think fit, expendable endowment and, when the expenditure can properly be charged to it, its permanent endowment, in meeting the proper costs of administering the Charity and of managing its property and making payments to the Governors of the School to be used by them in discharging their statutory obligations with respect to the maintenance of the School.

After payment of these costs, the Governors must apply the remaining income in furthering the object of the Charity. The Governors may also apply, for the object of the Charity, expendable endowment and permanent endowment, but only on such terms for the replacement of the amount spent as the Charity Commission may approve by order in advance.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

528952

**Principal address**

King Edward VI Handsworth Grammar School  
Grove Lane  
Birmingham  
West Midlands  
B21 9ET

**Trustees**

Mr D Ashford  
Prof P Gardner  
Mr H Idjer  
Mr B Smoldon  
Dr J S Taunque MBE  
Mr P Jones  
Mr J McAvan  
Mr S Yacooob  
Ms T Harris  
Mr S Farrell  
Mr K O'Neill  
Mr J Berry

**Independent Examiner**

L E Parkes FCA  
Parkes & Co  
Chartered Accountants  
5 Crondal Place  
Edgbaston  
Birmingham  
West Midlands  
B15 2LB

---

**THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

Lloyds Bank Plc  
114-116 Colmore Row  
Birmingham  
B3 3BD

**Solicitors**

Stone King LLP  
Colmore Gate  
2-6 Colmore Row  
Birmingham  
B3 2QD

**Stockbrokers**

EFG Harris Allday  
33 Great Charles Street  
Birmingham  
B3 3JN

**Clerk**

Mrs H Owen

Approved by order of the board of trustees on 17<sup>th</sup> OCTOBER 2022 and signed on its behalf by:

.....  
Mr H Idjer, Trustee



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

---

**Independent examiner's report to the trustees of The Charity Called Handsworth Grammar School**

I report to the charity trustees on my examination of the accounts of The Charity Called Handsworth Grammar School (the Trust) for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



L E Parkes FCA  
Parkes & Co  
Chartered Accountants  
5 Crondal Place  
Edgbaston  
Birmingham  
West Midlands  
B15 2LB

Date: 24/10/2022

**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		-	-	-	7,185
Investment income	2	<u>37,669</u>	<u>852</u>	<u>38,521</u>	<u>34,770</u>
<b>Total</b>		<b>37,669</b>	<b>852</b>	<b>38,521</b>	<b>41,955</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Contributions to School for maintenance projects		35,000	-	35,000	25,000
Contributions to School for capital projects		10,000	-	10,000	-
Contributions to School for prizegiving / prizes		1,960	-	1,960	2,025
Governance costs		2,481	-	2,481	2,792
<b>Total</b>		<b>49,441</b>	<b>-</b>	<b>49,441</b>	<b>29,817</b>
Net gains on investments		<u>86,308</u>	<u>2,899</u>	<u>89,207</u>	<u>184,831</u>
<b>NET INCOME</b>		<b>74,536</b>	<b>3,751</b>	<b>78,287</b>	<b>196,969</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>2,370,797</u>	<u>36,929</u>	<u>2,407,726</u>	<u>2,210,757</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>2,445,333</u></b>	<b><u>40,680</u></b>	<b><u>2,486,013</u></b>	<b><u>2,407,726</u></b>

The notes form part of these financial statements

**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

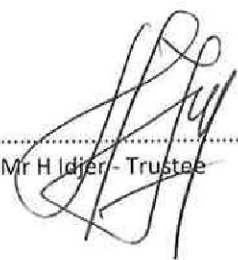
**BALANCE SHEET  
31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	4	<b>1,230,366</b>	-	<b>1,230,366</b>	1,230,366
Investments	5	<b>1,146,622</b>	<b>40,077</b>	<b>1,186,699</b>	<b>1,155,240</b>
		<b>2,376,988</b>	<b>40,077</b>	<b>2,417,065</b>	2,385,606
<b>CURRENT ASSETS</b>					
Cash at bank		<b>70,181</b>	<b>603</b>	<b>70,784</b>	23,920
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>(1,836)</b>	-	<b>(1,836)</b>	(1,800)
<b>NET CURRENT ASSETS</b>		<b>68,345</b>	<b>603</b>	<b>68,948</b>	22,120
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>2,445,333</b>	<b>40,680</b>	<b>2,486,013</b>	2,407,726
<b>NET ASSETS</b>		<b>2,445,333</b>	<b>40,680</b>	<b>2,486,013</b>	<b>2,407,726</b>
<b>FUNDS</b>					
Unrestricted funds	7			<b>2,445,333</b>	2,370,797
Restricted funds				<b>40,680</b>	<b>36,929</b>
<b>TOTAL FUNDS</b>				<b>2,486,013</b>	<b>2,407,726</b>

The financial statements were approved by the Board of Trustees and authorised for issue on

*17<sup>th</sup> OCTOBER 2022*

..... and were signed on its behalf by:



.....  
Mr H Idier - Trustee

The notes form part of these financial statements

**THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**1. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property        -    not provided

**TAXATION**

The charity is exempt from tax on its charitable activities.

**FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**INVESTMENTS**

Investments are stated at closing mid-market values at the balance sheet date.

Dividend and interest income is accounted for when receivable.

**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

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**2. INVESTMENT INCOME**

	<b>2022</b>	2021
	<b>£</b>	£
Dividends and interest received	<b><u>38,521</u></b>	<u>34,770</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**4. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 1 April 2021 and 31 March 2022	<b><u>1,230,366</u></b>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<b><u>1,230,366</u></b>
At 31 March 2021	<u>1,230,366</u>

The properties owned by the Charity are:

- 1) Land situated on Grove Lane, Handsworth with the buildings thereon known as 'Handsworth Grammar School'.
- 2) Land situated near Romilly Avenue, Handsworth Wood known as 'Handsworth Grammar School Playing Fields'.

The original cost of the property is not known and no valuation has been made.

THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

5. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2021	1,155,240
Additions	158,111
Disposals	(215,859)
Revaluations	<u>89,207</u>
At 31 March 2022	<u>1,186,699</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>1,186,699</u>
At 31 March 2021	<u>1,155,240</u>

Analysed as:

	Market Value 2022 £	Market Value 2021 £	Cost 2022 £	Cost 2021 £
UK Investment Assets	798,477	738,203	587,683	565,849
Overseas Investments	<u>388,221</u>	<u>417,037</u>	<u>313,525</u>	<u>364,739</u>
<b>Total</b>	<u>1,186,698</u>	<u>1,155,240</u>	<u>901,208</u>	<u>930,588</u>

Investments in individual entities held at 31 March 2022 which are over 5% of portfolio by value are :

Units	Investment	Market Value 2022 £	%
777	Findlay Park American Fund	69,137	5.8
11,000	BMO Responsible	73,227	6.2

THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	<u>1,836</u>	<u>1,800</u>

7. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
<b>Unrestricted funds</b>			
Revenue reserve	549,458	(11,772)	537,686
Capital	<u>1,821,339</u>	<u>86,308</u>	<u>1,907,647</u>
	<b>2,370,797</b>	<b>74,536</b>	<b>2,445,333</b>
<b>Restricted funds</b>			
Prize capital	10,913	1,044	11,957
Prize income	2,381	445	2,826
Percy Cox capital	17,640	1,855	19,495
Percy Cox income	<u>5,995</u>	<u>407</u>	<u>6,402</u>
	<u>36,929</u>	<u>3,751</u>	<u>40,680</u>
<b>TOTAL FUNDS</b>	<u><b>2,407,726</b></u>	<u><b>78,287</b></u>	<u><b>2,486,013</b></u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
Revenue reserve	37,669	(49,441)	-	(11,772)
Capital	<u>-</u>	<u>-</u>	<u>86,308</u>	<u>86,308</u>
	<b>37,669</b>	<b>(49,441)</b>	<b>86,308</b>	<b>74,536</b>
<b>Restricted funds</b>				
Prize capital	-	-	1,044	1,044
Prize income	445	-	-	445
Percy Cox capital	-	-	1,855	1,855
Percy Cox income	<u>407</u>	<u>-</u>	<u>-</u>	<u>407</u>
	<u>852</u>	<u>-</u>	<u>2,899</u>	<u>3,751</u>
<b>TOTAL FUNDS</b>	<u><b>38,521</b></u>	<u><b>(49,441)</b></u>	<u><b>89,207</b></u>	<u><b>78,287</b></u>

THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
Revenue reserve	538,156	11,302	549,458
Capital	<u>1,641,206</u>	<u>180,133</u>	<u>1,821,339</u>
	2,179,362	191,435	2,370,797
<b>Restricted funds</b>			
Prize capital	9,222	1,691	10,913
Prize income	2,080	301	2,381
Percy Cox capital	14,633	3,007	17,640
Percy Cox income	<u>5,460</u>	<u>535</u>	<u>5,995</u>
	<u>31,395</u>	<u>5,534</u>	<u>36,929</u>
<b>TOTAL FUNDS</b>	<u>2,210,757</u>	<u>196,969</u>	<u>2,407,726</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Revenue reserve	41,119	(29,817)	-	11,302
Capital	-	-	<u>180,133</u>	<u>180,133</u>
	41,119	(29,817)	180,133	191,435
<b>Restricted funds</b>				
Prize capital	-	-	1,691	1,691
Prize income	301	-	-	301
Percy Cox capital	-	-	3,007	3,007
Percy Cox income	<u>535</u>	-	-	<u>535</u>
	<u>836</u>	-	<u>4,698</u>	<u>5,534</u>
<b>TOTAL FUNDS</b>	<u>41,955</u>	<u>(29,817)</u>	<u>184,831</u>	<u>196,969</u>

**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**7. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
Revenue reserve	538,156	(470)	537,686
Capital	<u>1,641,206</u>	<u>266,441</u>	<u>1,907,647</u>
	2,179,362	265,971	2,445,333
<b>Restricted funds</b>			
Prize capital	9,222	2,735	11,957
Prize income	2,080	746	2,826
Percy Cox capital	14,633	4,862	19,495
Percy Cox income	<u>5,460</u>	<u>942</u>	<u>6,402</u>
	<u>31,395</u>	<u>9,285</u>	<u>40,680</u>
<b>TOTAL FUNDS</b>	<u><u>2,210,757</u></u>	<u><u>275,256</u></u>	<u><u>2,486,013</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Revenue reserve	78,788	(79,258)	-	(470)
Capital	<u>-</u>	<u>-</u>	<u>266,441</u>	<u>266,441</u>
	78,788	(79,258)	266,441	265,971
<b>Restricted funds</b>				
Prize capital	-	-	2,735	2,735
Prize income	746	-	-	746
Percy Cox capital	-	-	4,862	4,862
Percy Cox income	<u>942</u>	<u>-</u>	<u>-</u>	<u>942</u>
	<u>1,688</u>	<u>-</u>	<u>7,597</u>	<u>9,285</u>
<b>TOTAL FUNDS</b>	<u><u>80,476</u></u>	<u><u>(79,258)</u></u>	<u><u>274,038</u></u>	<u><u>275,256</u></u>

**UNRESTRICTED FUNDS**

1) Capital represents the original endowment and additions.

2) Revenue reserve represents the accumulated income and reinvestments available for the general purposes of the Charity.

**THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

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**7. MOVEMENT IN FUNDS - continued**

**RESTRICTED FUNDS**

3) Prizes (capital) represents the investments to provide income for certain school prizes.

4) Prizes (income) represents the accumulated income not yet required by the school for the purchase of certain scholars prizes.

5) Percy Cox (capital) represents the investments provided by the late Percy Cox to be used for contributions to the School for scholars visits.

6) Percy Cox (income) represents the accumulated income not yet used for the specified purposes.

**8. RELATED PARTY DISCLOSURES**

There were no related parties in the year.

**9. ULTIMATE CONTROLLING PARTY**

The charity is controlled by the trustees.

**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

England & Wales - Charity number 528952

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

**Parkes & Co  
Chartered Accountants  
5 Crondal Place  
Edgbaston  
Birmingham  
West Midlands  
B15 2LB**

**THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 3</b>
<b>Independent Examiner's Report</b>	<b>4</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6</b>
<b>Notes to the Financial Statements</b>	<b>7 to 13</b>

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**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charitable objective of the Charity is to provide in or near the area of the ancient Parish of Handsworth, a day school for boys and purposes ancillary thereto.

**Significant activities**

The Charity owns and helps to maintain and support the property of Handsworth Grammar School. The Charity also provides scholarships and prizes for students.

**Public benefit**

The Trustees consider that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year, the following distributions were made:

- Contributions to Handsworth Grammar School of £25,000 (2020: £55,283) were made in connection with buildings matters and insurance, under the 10% contributions rule.

Total costs of administering the Charity in the year were £2,792 (2020: £2,747), including clerk's expenses and professional fees.

**Investment performance**

The market value of investments of the charity in all funds administered increased by £184,831 (2020: decrease of £211,727) during the year.

**Going concern**

The trustees have reviewed the position of the charity and consider that adequate resources continue to be available to fund the activities for the foreseeable future. The trustees are of the view that the charity is a going concern.

**FINANCIAL REVIEW**

**COVID -19**

The worldwide outbreak of the COVID-19 virus represents a significant event during the financial period. Asset values continue to be subject to increased volatility due to the increased uncertainties. These factors will impact the value of investments but a more precise estimate of the impact on asset values cannot be determined.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Charity is regulated by a Scheme dated 21st March 1980, amended by an Order of 12th July 1994, modified by an Order under the Sex Discrimination Act 1975 of 3rd February 1998 and altered by an Order of 18th April 2001.

The Scheme was ordered by the Charity Commissioners for England and Wales and modified by the Secretary of State for Education and Employment.

**THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

The body of Governors consists, when complete, of fifteen component persons being seven Nominative Governors and eight Co-optative Governors.

**Organisational structure**

The School is a voluntary-aided school within the meaning of the Education Acts 1944 to 1976.

The School achieved Academy status on 1 September 2017.

**Decision making**

The Governors must first apply the charity's income and, if the Governors think fit, expendable endowment and, when the expenditure can properly be charged to it, its permanent endowment, in meeting the proper costs of administering the Charity and of managing its property and making payments to the Governors of the School to be used by them in discharging their statutory obligations with respect to the maintenance of the School.

After payment of these costs, the Governors must apply the remaining income in furthering the object of the Charity. The Governors may also apply, for the object of the Charity, expendable endowment and permanent endowment, but only on such terms for the replacement of the amount spent as the Charity Commission may approve by order in advance.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

528952

**Principal address**

King Edward VI Handsworth Grammar School  
Grove Lane  
Birmingham  
West Midlands  
B21 9ET

**Trustees**

Mr D Ashford  
Prof P Gardner  
Mr H Idjer  
Mr B Smoldon  
Dr J S Taunque MBE  
Mr P Jones  
Mr J McAvan  
Mr S Yacoob  
Ms T Harris  
Mr S Farrell  
Mr K O'Neill  
Mr J Berry

**Independent Examiner**

L E Parkes FCA  
Parkes & Co  
Chartered Accountants  
5 Crondal Place  
Edgbaston  
Birmingham  
West Midlands  
B15 2LB

**THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

Lloyds Bank Plc  
114-116 Colmore Row  
Birmingham  
B3 3BD

**Solicitors**

Stone King LLP  
Colmore Gate  
2-6 Colmore Row  
Birmingham  
B3 2QD

**Stockbrokers**

EFG Harris Allday  
33 Great Charles Street  
Birmingham  
B3 3JN

**Clerk**

Mrs H Owen

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

Approved by order of the board of trustees on .....29/11/2021..... and signed on its behalf by:



.....  
Mr H Idjer - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE CHARITY CALLED HANDSWORTH GRAMMAR  
SCHOOL**

---

**Independent examiner's report to the trustees of The Charity Called Handsworth Grammar School**

I report to the charity trustees on my examination of the accounts of The Charity Called Handsworth Grammar School (the Trust) for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



L E Parkes FCA  
Parkes & Co  
Chartered Accountants  
5 Crondal Place  
Edgbaston  
Birmingham  
West Midlands  
B15 2LB

Date: ..... 6/12/2021 .....

**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		7,185	-	7,185	-
Investment income	2	33,934	836	34,770	46,164
<b>Total</b>		<b>41,119</b>	<b>836</b>	<b>41,955</b>	<b>46,164</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Contributions to School for maintenance projects		25,000	-	25,000	55,283
Contributions to School for prizegiving / prizes		2,025	-	2,025	2,185
Governance costs		2,792	-	2,792	2,747
<b>Total</b>		<b>29,817</b>	<b>-</b>	<b>29,817</b>	<b>60,215</b>
Net gains/(losses) on investments		180,133	4,698	184,831	(211,727)
<b>NET INCOME/(EXPENDITURE)</b>		<b>191,435</b>	<b>5,534</b>	<b>196,969</b>	<b>(225,778)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,179,362	31,395	2,210,757	2,436,535
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,370,797</b>	<b>36,929</b>	<b>2,407,726</b>	<b>2,210,757</b>

The notes form part of these financial statements

**THE CHARITY CALLED HANDSWORTH GRAMMAR SCHOOL**

**BALANCE SHEET  
31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	4	1,230,366	-	1,230,366	1,230,366
Investments	5	1,120,022	35,218	1,155,240	926,791
		<u>2,350,388</u>	<u>35,218</u>	<u>2,385,606</u>	<u>2,157,157</u>
<b>CURRENT ASSETS</b>					
Cash at bank		22,209	1,711	23,920	55,400
<b>CREDITORS</b>					
Amounts falling due within one year	6	(1,800)	-	(1,800)	(1,800)
		<u>20,409</u>	<u>1,711</u>	<u>22,120</u>	<u>53,600</u>
<b>NET CURRENT ASSETS</b>					
		<u>2,370,797</u>	<u>36,929</u>	<u>2,407,726</u>	<u>2,210,757</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>2,370,797</u>	<u>36,929</u>	<u>2,407,726</u>	<u>2,210,757</u>
<b>NET ASSETS</b>					
<b>FUNDS</b>					
Unrestricted funds	7			2,370,797	2,179,362
Restricted funds				36,929	31,395
				<u>2,407,726</u>	<u>2,210,757</u>
<b>TOTAL FUNDS</b>					

The financial statements were approved by the Board of Trustees and authorised for issue on 29/11/2021 and were signed on its behalf by:

  
.....  
Mr H Idjer - Trustee

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

**TAXATION**

The charity is exempt from tax on its charitable activities.

**FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**INVESTMENTS**

Investments are stated at closing mid-market values at the balance sheet date.

Dividend and interest income is accounted for when receivable.

**2. INVESTMENT INCOME**

	<b>2021</b>	2020
	£	£
Investment for charities	<b>836</b>	819
Equities - capital	<b>33,934</b>	45,345
	<u><b>34,770</b></u>	<u>46,164</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**4. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 1 April 2020 and 31 March 2021	<u><b>1,230,366</b></u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u><b>1,230,366</b></u>
At 31 March 2020	<u><b>1,230,366</b></u>

The properties owned by the Charity are:

- 1) Land situated on Grove Lane, Handsworth with the buildings thereon known as 'Handsworth Grammar School'.
- 2) Land situated near Romilly Avenue, Handsworth Wood known as 'Handsworth Grammar School Playing Fields'.

The original cost of the property is not known and no valuation has been made.

5. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2020	926,791
Additions	204,860
Disposals	(161,242)
Revaluations	184,831
At 31 March 2021	<u>1,155,240</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>1,155,240</u>
At 31 March 2020	<u>926,791</u>

Analysed as:

	Market Value 2021 £	Market Value 2020 £	Cost 2021 £	Cost 2020 £
UK Investment Assets	738,203	624,950	565,849	568,238
Overseas Investments	417,037	301,841	364,739	335,917
<b>Total</b>	<u>1,155,240</u>	<u>926,791</u>	<u>930,588</u>	<u>904,155</u>

Investments in individual entities held at 31 March 2021 which are over 5% of portfolio by value are :

Units	Investment	Market Value 2021 £	%
777	Findlay Park American Fund	64,584	5.6

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>1,800</u>	<u>1,800</u>

7. MOVEMENT IN FUNDS

	At 1.4.20	Net movement	At
	£	in funds	31.3.21
	£	£	£
<b>Unrestricted funds</b>			
Revenue reserve	538,156	11,302	549,458
Capital	1,641,206	180,133	1,821,339
	<u>2,179,362</u>	<u>191,435</u>	<u>2,370,797</u>
<b>Restricted funds</b>			
Prize capital	9,222	1,691	10,913
Prize income	2,080	301	2,381
Percy Cox capital	14,633	3,007	17,640
Percy Cox income	5,460	535	5,995
	<u>31,395</u>	<u>5,534</u>	<u>36,929</u>
<b>TOTAL FUNDS</b>	<u>2,210,757</u>	<u>196,969</u>	<u>2,407,726</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
Revenue reserve	41,119	(29,817)	-	11,302
Capital	-	-	180,133	180,133
	<u>41,119</u>	<u>(29,817)</u>	<u>180,133</u>	<u>191,435</u>
<b>Restricted funds</b>				
Prize capital	-	-	1,691	1,691
Prize income	301	-	-	301
Percy Cox capital	-	-	3,007	3,007
Percy Cox income	535	-	-	535
	<u>836</u>	<u>-</u>	<u>4,698</u>	<u>5,534</u>
<b>TOTAL FUNDS</b>	<u>41,955</u>	<u>(29,817)</u>	<u>184,831</u>	<u>196,969</u>

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
Revenue reserve	553,026	(14,870)	538,156
Capital	1,852,489	(211,283)	1,641,206
	<u>2,405,515</u>	<u>(226,153)</u>	<u>2,179,362</u>
<b>Restricted funds</b>			
Prize capital	9,382	(160)	9,222
Prize income	1,785	295	2,080
Percy Cox capital	14,917	(284)	14,633
Percy Cox income	4,936	524	5,460
	<u>31,020</u>	<u>375</u>	<u>31,395</u>
<b>TOTAL FUNDS</b>	<u><u>2,436,535</u></u>	<u><u>(225,778)</u></u>	<u><u>2,210,757</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Revenue reserve	45,345	(60,215)	-	(14,870)
Capital	-	-	(211,283)	(211,283)
	<u>45,345</u>	<u>(60,215)</u>	<u>(211,283)</u>	<u>(226,153)</u>
<b>Restricted funds</b>				
Prize capital	-	-	(160)	(160)
Prize income	295	-	-	295
Percy Cox capital	-	-	(284)	(284)
Percy Cox income	524	-	-	524
	<u>819</u>	<u>-</u>	<u>(444)</u>	<u>375</u>
<b>TOTAL FUNDS</b>	<u><u>46,164</u></u>	<u><u>(60,215)</u></u>	<u><u>(211,727)</u></u>	<u><u>(225,778)</u></u>

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
Revenue reserve	553,026	(3,568)	549,458
Capital	1,852,489	(31,150)	1,821,339
	<u>2,405,515</u>	<u>(34,718)</u>	<u>2,370,797</u>
<b>Restricted funds</b>			
Prize capital	9,382	1,531	10,913
Prize income	1,785	596	2,381
Percy Cox capital	14,917	2,723	17,640
Percy Cox income	4,936	1,059	5,995
	<u>31,020</u>	<u>5,909</u>	<u>36,929</u>
<b>TOTAL FUNDS</b>	<u>2,436,535</u>	<u>(28,809)</u>	<u>2,407,726</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Revenue reserve	86,464	(90,032)	-	(3,568)
Capital	-	-	(31,150)	(31,150)
	<u>86,464</u>	<u>(90,032)</u>	<u>(31,150)</u>	<u>(34,718)</u>
<b>Restricted funds</b>				
Prize capital	-	-	1,531	1,531
Prize income	596	-	-	596
Percy Cox capital	-	-	2,723	2,723
Percy Cox income	1,059	-	-	1,059
	<u>1,655</u>	<u>-</u>	<u>4,254</u>	<u>5,909</u>
<b>TOTAL FUNDS</b>	<u>88,119</u>	<u>(90,032)</u>	<u>(26,896)</u>	<u>(28,809)</u>

**UNRESTRICTED FUNDS**

1) Capital represents the original endowment and additions.

2) Revenue reserve represents the accumulated income and reinvestments available for the general purposes of the Charity.

**RESTRICTED FUNDS**

3) Prizes (capital) represents the investments to provide income for certain school prizes.

**7. MOVEMENT IN FUNDS - continued**

4) Prizes (income) represents the accumulated income not yet required by the school for the purchase of certain scholars prizes.

5) Percy Cox (capital) represents the investments provided by the late Percy Cox to be used for contributions to the School for scholars visits.

6) Percy Cox (income) represents the accumulated income not yet used for the specified purposes.

**8. RELATED PARTY DISCLOSURES**

There were no related parties in the year.

**9. POST BALANCE SHEET EVENTS**

The worldwide outbreak of the COVID-19 virus represents a significant event during the financial period. Asset values continue to be subject to increased volatility due to the increased uncertainties. These factors will impact the value of investments but a more precise estimate of the impact on asset values cannot be determined.

**10. ULTIMATE CONTROLLING PARTY**

The charity is controlled by the trustees.