

**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**

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FOR THE YEAR ENDED 31 MARCH 2021**

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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**

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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**

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**

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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 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)
<b>NET CURRENT ASSETS</b>		<u>20,409</u>	<u>1,711</u>	<u>22,120</u>	<u>53,600</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>		<u>2,370,797</u>	<u>36,929</u>	<u>2,407,726</u>	<u>2,210,757</u>
<b>FUNDS</b>	7				
Unrestricted funds				2,370,797	2,179,362
Restricted funds				36,929	31,395
<b>TOTAL FUNDS</b>				<u>2,407,726</u>	<u>2,210,757</u>

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	1,155,240
<b>NET BOOK VALUE</b>	
At 31 March 2021	1,155,240
At 31 March 2020	926,791

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>	<b>1,155,240</b>	<b>926,791</b>	<b>930,588</b>	<b>904,155</b>

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

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

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 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>
	<b>2,179,362</b>	<b>191,435</b>	<b>2,370,797</b>
<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>
	<b>31,395</b>	<b>5,534</b>	<b>36,929</b>
<b>TOTAL FUNDS</b>	<u><b>2,210,757</b></u>	<u><b>196,969</b></u>	<u><b>2,407,726</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	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	<u>535</u>	<u>-</u>	<u>-</u>	<u>535</u>
	<u>836</u>	<u>-</u>	<u>4,698</u>	<u>5,534</u>
<b>TOTAL FUNDS</b>	<u><b>41,955</b></u>	<u><b>(29,817)</b></u>	<u><b>184,831</b></u>	<u><b>196,969</b></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>2,436,535</u>	<u>(225,778)</u>	<u>2,210,757</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>46,164</u>	<u>(60,215)</u>	<u>(211,727)</u>	<u>(225,778)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

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.