



**EVERSFIELD PREPARATORY
SCHOOL TRUST LIMITED**

**REPORT OF THE TRUSTEES
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2025**

TUESDAY



AEVMQ3UQ

A13

10/02/2026

#189

COMPANIES HOUSE

Registered Company Number: 601727 (England and Wales)

Registered Charity Number: 528966

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

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

	Page
Report of the Trustees	1 to 8
Report of the Independent Auditors	9 to 11
Statement of Financial Activities	12
Balance Sheet	13 to 14
Cash Flow Statement	15
Notes to the Cash Flow Statement	16
Notes to the Financial Statements	17 to 25

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2025

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 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 (FRS102) (effective 1 January 2015).

The School is a company limited by guarantee and is a registered charity. The Company does not have share capital. Every member of the company undertakes to contribute to the Company, in the event of it being wound up while he/she is a member, or within one period after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

The Company's principal activity continues to be the provision of a day school for 2¾ - 11-year-old boys and girls, with an average of 312 pupils on role during the year (2024: 311). The School was founded in 1931, initially as a boarding school for boys until it became a day school in 1982. A strategic review saw the first intake of girls in 1999, whilst the senior school changed from 13+ to 11+ to meet wider changes in the educational environment. The School engenders a strong sense of family and meets the needs and potential of each individual child.

OBJECT, OBJECTIVES AND ACTIVITIES

Object and public benefit aims

The Object of the Company, in accordance with its Memorandum of Association, is the education of children. In the furtherance of this Object the Directors, as the charity trustees, have complied with the duty in s.4 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that Act.

Strategic aim and intended effect

The Board's strategic aim to reach its annual objective for the public benefit as a charitable Independent School is summarized as follows:

- Promote high moral standards through clear and relevant core Christian teachings.
- Offer broad curriculum with opportunities in all areas for our children.
- Develop children's academic and non-academic talents by providing quality support and specific opportunities.
- Prepare pupils for successful 11+ entry exams.
- Develop excellent organisational routines to help transition to senior school and general work/life skills.
- Ensure excellent pastoral care for all our pupils.
- Develop our pupils' self-confidence to be the best that they can be.
- Encourage competition and risk taking in a supportive, motivational and caring environment where no child is afraid of making mistakes.
- Give opportunities for pupils to lead and to work co-operatively.

In addition the charity has in place systems to assist families who experience financial difficulties during their time at school and has set up a programme of annual bursaries to support children from lower-income or otherwise disadvantaged families to benefit from our fee-based schooling, whilst allowing all pupils to benefit from the extra-curricular programme. This is intended to draw out their abilities and academic potential, awaken and develop wider interests in life for eventual participation in civil society, motivating them for a successful outcome at their chosen senior school.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2025

Objectives & Achievements against objectives

Objectives	Achievements
Continue the improvement in teaching and learning across the school	Good practices continue to be shared across the school with a range of approaches to teaching varying across and within different subject areas while adhering to the standards set out in The Teaching, Learning and Feedback policy.
Develop a plan for wellbeing areas in the school	The key elements of the plan have been identified including a needs analysis and resource requirements. This work will continue into 2025/26
Improve the understanding of potential mental health issues in school	Training has been undertaken by staff, governors and some parents via the National College resources with accreditation being awarded.
Continue to promote teacher professional development research modules	Teachers have been supported in undertaken their professional development through the Charter College of Teaching and other resources.
Explore the personal computer strategy across school	A 3-year strategic plan has been developed for the enhancement of the curriculum through digital technology. The use of 1-2-1 devices has been identified with hardware options having been explored. A trial of the new technology will commence 2025/26.
Development of a strategy to secure the long-term future of the school given the likelihood of VAT being introduced on school fees by the future government	During the financial year, the new Government introduced VAT on school fees with effect January 2025. The Governors were presented with the potential impacts and reached a conclusion regarding the implications for 2024-25, with parents being informed in the Michaelmas Term. Significant work was undertaken to ensure that the school was prepared from a financial reporting perspective

Public Benefit

The Company is a charity which seeks to benefit the public through the pursuit of its stated aims. Fees are set at a level to ensure the financial viability of the School and at a level that is consistent with the School's aim of providing a first-class education for the School's pupils.

The School welcomes pupils from all backgrounds. The School is non-selective but aims to ensure that pupils can cope with the pace of learning and thus benefit from the education provided. An individual's economic status, ethnicity, race, religion or disability do not form part of the School's assessment process.

The Governors are committed to allowing those who cannot afford the current fees, to gain access to the first-class education provided by the School. With this in mind, the School was able to support 6 pupils through the means tested Bursary scheme, and 5 further pupils are benefitting from 7+ scholarship awards. Total financial support of £153,244 which included bursaries and discounts, was given against the gross fee income. Further bursaries will be awarded for the 2025/26 academic year.

Social Investments

The School is part of the wider local community and the Governors are keen that staff and pupils participate in that community.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2025

The pupils have participated in many fundraising events this year and have raised a considerable £11,980 over this period which has been donated to Help Harry Help Others; a locally established charity offering support to cancer patients, their families and friends.

The School has continued to offer its facilities to the community with the swimming pool and gym being used for local club swimming, life-saving courses to local youngsters and pickleball.

Volunteers

The Eversfield School Association (Parents' association - ESA) helped with the School's fundraising and cultural activities with many hours of voluntary service during the year. They have provided a strong link with parents and initiated fundraising to assist the further development of School facilities. The Governors would like to take this opportunity to say how much the ESA's continuing and valuable support is appreciated.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2025

ACHIEVEMENTS AND PERFORMANCE

Operational performance

This year saw the school being inspected by the Independent Schools Inspectorate (ISI). They conducted a detailed analysis of the school, concluding that not only did it meet the standards set by the Department for Education, but that it offers an expansive and challenging curriculum. The inspectors reported that pupils are “articulate and confident communicators”, enjoy “a well-designed, rich and varied curriculum” and that the effective pastoral system and PSHE curriculum “have a positive impact on pupil’s self-esteem and emotional wellbeing”. The report highlights the effectiveness of the School’s leadership saying that “knowledgeable, enthusiastic teachers plan learning carefully” and the “pupils are well prepared for the next stage in their education”.

We are all proud of this outcome and it is testament to the hard work of the pupils, staff and support of parents.

During the year, the school was awarded the Research Mark Plus accolade, the highest recognition by the Chartered College of Teaching, for its sustained, school-wide commitment to research-informed practice. It was also awarded the Whole School Approach to Mental Health & Wellbeing Accreditation by the National College, recognising the school’s ongoing commitment to promoting positive mental health and wellbeing across our entire community, and “Independent Preparatory School of the Year 2024- Birmingham” by the SME Midlands Enterprise Awards. The school was also named in the top 20 shortlist of UK Independent Preparatory Schools in the Independent Schools of the Year Awards.

The School continued to prepare pupils successfully for independent and grammar senior schools, with them receiving a total of 75 offers across 17 different schools, and 14 academic and other scholarships (2024: 23) being awarded.

The school continued to offer a rich variety of over 40 co-curricular activities covering art, drama and movement, sport, music, STEM, Strategy and Innovation. On the sporting front, the school competed in football, cricket and netball matches and festivals across the region with the Year 5 and 6 achieving third and fourth place in the local Partnership Netball Skills Competition and the U10/U11 girls football team finishing second in the league of the South Solihull Schools Partnership.

In The Arts, music and drama continued to play an important role in school life with school productions of Mary Poppins, Resurrection Rock retelling the Easter Story, and The Tempest. Over 60 talented musicians performed in ensembles in the Spring concert, showcasing songs from diverse cultures and were encouraged to audition for National opportunities with the English Symphony Orchestra, Royal Birmingham Conservatoire and the National Children’s Choir of Great Britain.

The Art Club joined forces with the community to create a stunning art installation at a local church to honour the armed forces.

Throughout the year, the pupils experienced a host of workshops and trips such as exploring marine habitats at the Sea Life centre Birmingham, learning about farm life at a local Children’s Farm, seeing some of the world’s most endangered animals at West Midlands Safari Park, and residential visits to Normandy, Wales and Malvern.

We are very proud of these and all our pupil’s achievements.

As part of the Estates plan, significant improvements were made to the old gym and nursery playground.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2025

FINANCIAL REVIEW

Results and financial position

This year marked one of the most significant changes to the independent school's sector with the Government introducing VAT on school fees with the effect 1 January 2025 and the abolishment of business rates relief from 1 April 2025, with effect 1 January 2025. The school took numerous steps to address the impacts as reported in its objectives on page 3, which significantly contributed in the delivery of a net surplus for the year of £347,425 (2024: £462,336). Capital expenditure for the year was £158,584 (2024: £174,980), and Net Assets at year-end were £5,998,781 (2024: £5,651,356) including a cash position of £2,033,425 (2024: £1,893,692).

Investment policy and performance

The School's surplus funds are invested in bank and money-market deposits in order to minimise risk.

Reserves policy

In recent years, the Governors have aimed to increase unrestricted funds each year by budgeting for surpluses to fund investment in the School estate. Excluding fixed assets used for the school, unrestricted funds are in a positive position. There is still much uncertainty regarding the impact of the introduction of VAT and other economic factors on the ability for parents to pay for their child's independent school education. Given this the Governors' objective is to continue to generate surpluses to protect the school's future while recognising that programmes of work have been delayed without compromising on the School's high standards.

Future plans

The full implications of the introduction of VAT on independent fees will take some time to crystallise, however during this time of uncertainty, the Governors remain committed to continue to strive for excellence in teaching and learning, ensuring that the estate meets the schools objectives. Their aim is to continue to attract and educate a similar number of pupils in the future and to provide a bursary scheme so that pupils from low-income families can benefit from an education at the School.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company's Memorandum and Articles of Association are the primary governing documents of the School.

Governing body

The Trustees set the policies to achieve the School's objectives and these are reflected in the School's prospectus. In particular, they appoint the Headmaster whose responsibility it is to see that these objectives are pursued, and they provide support and encouragement for the Headmaster in this task. As well as setting budgets for the School, the Trustees are responsible for ensuring that relevant aspects of company, employment, health & safety and education law are complied with. The Articles of Association provide that the number of Trustees shall not be less than five nor more than thirty, unless otherwise determined by a General Meeting. The members of the Governing Body are the Subscribers to the Memorandum of Association and such other persons (being members of the Trust) as are elected by the Governing Body from time to time. During the year, the Governing Body actively started a search for new Governors using an independent recruitment agent to assist in the process.

Induction and training of new Trustees

All Trustees are inducted on appointment into the organisation and workings of the School and the Company as a registered charity, including Board policy and procedures by an induction session organised for them by the Chair of Governors. Strategic planning and training workshops are organised and all Trustees are briefed as appropriate.

Organisational structure

The Trustees meet as a Board at least once in each term to determine the general policy of the Company, to review its overall management and control for which they are legally responsible and to consider specific topics such as the School Improvement Plan, financial accounts, budgets and reports. In addition there are two committees: the Education and Personnel committee and the Commercial committee which meet once in each term. There are also three sub-committees: Bursary, Remuneration and Estates. The Bursary sub-committee meets in the spring term to

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2025

consider applications for means-tested bursaries, the Remuneration sub-committee meets in the summer term to set pay levels for the company's key management personnel and the Estates committee meets termly to discuss plans for maintaining and enhancing the school's grounds and facilities. All the committees and sub-committees have their own clear terms of reference. Smaller groups of the Trustees are also established when necessary looking at such areas as the introduction of VAT on fees, Equality, Diversity and Inclusion, Teachers' Pension and the appointment of new Governors. The day to day running of the School is designated to the Headmaster, supported by members of the Leadership and Management teams.

Wider network

The Headmaster is an active member of the IAPS, who promote the maintenance of preparatory school standards generally, and also takes part in peer group studies for the evaluation of quality, performance and improvement methods. The School co-operates with many local charities in its ongoing endeavours to widen public access to the schooling Eversfield can provide, to optimise the educational use of the School's cultural and sporting facilities and to awaken in its pupils an awareness of the wider social context of the education they receive at the School. There are no relationships between the charity and any related parties.

Risk management

The Trustees continue to keep the School's activities and risk management policies under review, particularly with regard to any major risks that may arise from time to time, as well as the systems and procedures that have been established to manage them. They monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which risks identified can best be mitigated. The Trustees review progress against the strategic plan and take appropriate actions. The Trustees continue to manage the School's finances prudently.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number

601727 (England and Wales)

Registered Charity Number

528966

Registered Office

647 Warwick Road

Solihull

B91 1AT

Trustees

T J Brain

R K Bansal (Resigned 23/03/2025)

C E Brown

T Burdett (Appointed 30/09/2025)

J M Dacre (Appointed 30/09/2025)

G Marsh (Resigned 10/07/2025)

D E McMillan (Resigned 10/07/2025)

S G Moore (Resigned 10/07/2025)

A Perry

J C B Shaw

P J Scott

R M H Thomson

Company Secretary

J C Webb

Auditors

Thomas & Young Limited

Chartered Accountants

Carleton House

266-268 Stratford Rd

Shirley

Solihull

B90 3AD

Bankers

HSBC Bank plc

Regional Treasury Centre

Exchange Buildings

8 Stephenson Place

Birmingham

B2 4NH

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2025

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also Directors of Eversfield Preparatory School Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice – UK GAAP).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the Trustees are aware:

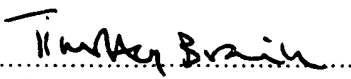
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

AUDITORS

The auditors, Thomas & Young Limited, will be proposed for re-appointment at the forthcoming annual general meeting.

Approved by order of the board of Trustees on 26 November 2025 and signed on its behalf by:


.....
T J Brain - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Eversfield Preparatory School Trust Limited (the 'charitable company') for the year ended 31 July 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
 - the Report of the Trustees, has been prepared in accordance with applicable legal requirements.
-

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, set out on page 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with directors and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence;

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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



.....
Mark McLean FCA
Senior Statutory Auditor
For and on behalf of
Thomas & Young Limited
Statutory Auditor
Carleton House
266-268 Stratford Rd
Shirley
B90 3AD

Date: 4/12/25

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

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

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities:					
Educational	2	4,225,868	94,071	4,319,939	4,228,661
Donations and legacies	3	14,132	11,710	25,842	44,302
Investment income	4	66,349	0	66,349	54,327
Total		4,306,349	105,781	4,412,130	4,327,290
EXPENDITURE ON					
Charitable activities:					
Educational		2,279,093	84,617	2,363,710	2,216,074
Domestic		266,187	0	266,187	250,458
Support Costs		1,422,455	10,266	1,432,721	1,398,422
Interest Payable		2,087	0	2,087	0
Total		3,969,822	94,883	4,064,705	3,864,954
NET INCOME/(EXPENDITURE)	5	336,527	10,898	347,425	462,336
RECONCILIATION OF FUNDS					
Total funds brought forward		5,352,754	298,602	5,651,356	5,189,020
TOTAL FUNDS CARRIED FORWARD		5,689,281	309,500	5,998,781	5,651,356

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

BALANCE SHEET AT 31 JULY 2025

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
FIXED ASSETS					
Tangible assets	9	4,568,192	173,925	4,742,117	4,794,408
CURRENT ASSETS					
Debtors	10	191,289	0	191,289	114,538
Cash at bank		1,897,850	135,575	2,033,425	1,893,692
		2,089,139	135,575	2,224,714	2,008,230
CREDITORS					
Amounts falling due within one year	11	(859,513)	0	(859,513)	(817,708)
NET CURRENT (LIABILITIES)/ASSETS		1,229,626	135,575	1,365,201	1,190,522
TOTAL ASSETS LESS CURRENT LIABILITIES		5,797,818	309,500	6,107,318	5,984,930
CREDITORS					
Amounts falling due after more than one year	12	(108,537)	0	(108,537)	(333,574)
NET ASSETS		5,689,281	309,500	5,998,781	5,651,356
FUNDS	15				
Unrestricted funds:					
General fund				5,689,281	5,352,754
				5,689,281	5,352,754
Restricted funds:					
Bursary fund				95,100	83,936
Swimming pool fund				1,069	2,271
Play Area fund				1,335	1,373
iPad fund				1,842	3,684
Picnic Benches fund				2,685	3,580
Playground Resources fund				5,487	7,115
Piano fund				3,664	4,071
Cricket Pavilion				4,154	4,616
The Leo Grove fund				15,000	15,000
Outdoor Classroom fund				10,000	0
Espace fund				84,383	86,422
Raindrop fund				84,781	86,534
				309,500	298,602
TOTAL FUNDS				5,998,781	5,651,356

The notes form part of these financial statements

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

BALANCE SHEET AT 31 JULY 2025

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies for the year ended 31 July 2025, but as this company is a charity, it is subject to audit under the Charities Act 2011.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The Trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 26 November 2025 and were signed on its behalf by:

T J Brain
T J Brain – Trustee

The notes form part of these financial statements

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Cash generated from operations	1	234,597	1,004,057
Interest paid		0	0
Net cash provided by operating activities		234,597	1,004,057
Cash flows from investing activities:			
Purchase of tangible fixed assets		(167,891)	(212,864)
Interest received		61,617	50,846
Net cash used in investing activities		(106,274)	(162,018)
Cash flows from financing activities:			
Donations received re-classed		11,410	29,502
Net cash used in financing activities		11,410	29,502
Change in cash and cash equivalents in the year		139,733	871,541
Cash and cash equivalents at the beginning of the year		1,893,692	1,022,151
Cash and cash equivalents at the end of the year		2,033,425	1,893,692

The notes form part of these financial statements

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2025**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM
OPERATING ACTIVITIES**

	2025	2024
	£	£
Net income for the year (as per the statement of financial activities)	347,425	462,336
Adjustments for:		
Depreciation charges	210,875	187,422
Interest receivable	(66,349)	(54,327)
Interest payable	0	0
Donations received re-classed	(11,410)	(29,502)
Increase in debtors	(52,909)	(29,248)
(Decrease)/Increase in creditors	(193,035)	467,376
Net cash provided by operating activities	234,597	1,004,057

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR END 31 JULY 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP '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 2015)', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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. For school fees, entitlement begins on the first day of term, and any income received for future accounting periods is deferred into the relevant period.

Expenditure

All expenditure and liabilities are recognised 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. Amounts are shown net of VAT where VAT is able to be partly or fully recovered.

Tangible fixed assets

With the exception of freehold land, depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold Property	2% on cost
Furniture and equipment	10% on cost and 20% on cost
Motor Vehicles	20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Designated funds are amounts which have been set aside at the discretion of the Trustees for a specific, but not legally binding purpose.

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.

Pension costs

On 1 April 2025, following the outcome of the consultation process, the school transferred its teaching staff from The Teachers' Pension Scheme (England and Wales) (the TPS) to the Aviva Pension Trust for Independent Schools (APTIS).

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pension Regulations 2010 (as amended) and by the Teachers' Pension Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament. APTIS is a defined contribution scheme, set up specifically for independent schools who are members of the Independent Schools Bursars' Association (ISBA). It is a Master Trust; a trust-based pension managed by an independent Trustee.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR END 31 JULY 2025

Share capital

The company is limited by guarantee and does not have share capital. The members of the company are the trustees. The liability of the members is limited and shall not exceed £1.

Operating leases

Rentals payable under operating leases are charged to the statement of financial activities on a straight-line basis over the period of the lease.

2. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024
	<u>Activity</u>	£	£
Fee income	Educational	3,788,312	3,851,821
Minor fees and extras	Educational	378,438	241,317
Holiday activity	Educational	25,088	25,559
Miscellaneous income	Educational	128,101	109,964
		<u>4,319,939</u>	<u>4,228,661</u>

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	<u>25,842</u>	<u>44,302</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>66,349</u>	<u>54,327</u>

5. NET INCOME/(EXPENDITURE)

	2025	2024
	£	£
Net income/(expenditure) is stated after charging:		
Auditors' remuneration for statutory accounts	5,500	5,940
Auditors' remuneration for other services	725	780
Depreciation – owned assets	198,247	188,491

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 July 2025, nor for the year ended 31 July 2024.

Trustees' expenses paid for the year amounted to £nil (2024: £nil).

Subscriptions to school governors association amounting to £386 (2024: £355) and governor training costs of £135 (2024: £nil) were paid in the year.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR END 31 JULY 2025

7. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	2,221,159	2,071,736
Social security costs	226,804	197,780
Other pension costs	366,431	358,287
	<u>2,814,394</u>	<u>2,627,803</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Teaching	52	52
Domestic	5	5
Administration	11	11
Maintenance	5	5
	<u>73</u>	<u>73</u>

The number of employees paid emoluments greater than £60,000 was 6 (2024: 4).

The number of employees paid emoluments within the range of £60,000 to £69,999 was 4 (2024 : 3)

The number of employees paid emoluments within the range of £70,000 to £79,999 was 1 (2024:nil)

The number of employees paid emoluments within the range of £100,000 to £109,999 was nil (2024 : 1)

The number of employees paid emoluments within the range of £120,000 to £129,999 was 1 (2024:nil)

Trustee and key management personnel remuneration benefits total £165,960 (2024: £150,567).

Pension Costs

The employer contribution rate for the Teachers' Pension is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report, which was published in October 2023. The valuation confirmed that the employer contribution rate for the TPS would increase from 23.6% to 28.6% from 1 April 2024. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

The pension charge for the period up to 1 April 2025 (when the transfer out was made) includes employer contributions payable to the TPS of £237,667 (12 months 2024: £312,588) and at the year-end £nil (2024: £38,852) was accrued in respect of contributions to this scheme.

The pension charge for the APTIS scheme includes employer contributions payable to the scheme of £100,306 (2024: £5,801) with the minimum employer contribution rate being 6%. At the balance sheet date contributions relating to this scheme amounting to £33,713 (2024:£nil) were outstanding.

Membership of the Independent Association of Prep Schools (IAPS) defined contribution pension scheme is offered to other non-teaching staff and is also used in respect of the company's auto-enrolment obligations. The pension charge for the year includes contributions payable to the scheme of £36,124 (2024: £39,997) with the employer contribution rate being 6%. At the balance sheet date contributions relating to this scheme amounting to £5,963 (2024: £5,705) were outstanding.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2025****8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities:			
Educational	4,154,661	74,000	4,228,661
Donations and legacies	14,900	29,402	44,302
Investment income	54,327	0	54,327
Total	4,223,888	103,402	4,327,290
EXPENDITURE ON			
Charitable activities:			
Educational	2,151,376	64,698	2,216,074
Domestic	250,458	0	250,458
Support Costs	1,388,180	10,242	1,398,422
Other	0	0	0
Total	3,790,014	74,940	3,864,954
NET INCOME/(EXPENDITURE)	433,874	28,462	462,336
RECONCILIATION OF FUNDS			
Total funds brought forward	4,918,880	270,140	5,189,020
TOTAL FUNDS CARRIED FORWARD	5,352,754	298,602	5,651,356

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2025**

9. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Furniture And equipment £	Motor Vehicles £	Totals £
COST				
At 1 August 2024	6,183,588	1,023,580	54,164	7,261,332
Additions	25,458	133,126	0	158,584
Disposals	(18,330)	(10,759)	0	(29,089)
At 31 July 2025	6,190,716	1,145,947	54,164	7,390,827
DEPRECIATION				
At 1 August 2024	1,815,094	597,666	54,164	2,466,924
Charge for the year	111,664	86,583	0	198,247
Eliminated on disposal	(5,702)	(10,759)	0	(16,461)
At 31 July 2025	1,921,056	673,490	54,164	2,648,710
NET BOOK VALUE				
At 31 July 2025	4,269,660	472,457	0	4,742,117
At 31 July 2024	4,368,494	425,914	0	4,794,408

Included in cost or valuation of land and buildings is freehold land of £192,167 (2024:£192,167) which is not depreciated.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	15,452	6,730
Other debtors	32,029	17,208
Prepayments and accrued income	143,808	90,600
	<u>191,289</u>	<u>114,538</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	140,733	97,549
Social security and other taxes	60,905	46,547
Other creditors	370,282	367,180
Accruals and deferred income	287,593	306,432
	<u>859,513</u>	<u>817,708</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025 £	2024 £
Deferred income	108,537	333,574

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2025****13. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025 £	2024 £
Within one year	19,597	22,162
Between one and five years	53,622	72,739
After five years	0	480
	<u>73,219</u>	<u>95,381</u>

15. MOVEMENT IN FUNDS

	At 01/08/24 £	Movement in funds £	At 31/07/25 £
Unrestricted funds:			
General fund	5,352,754	336,527	5,689,281
	<u>5,352,754</u>	<u>336,527</u>	<u>5,689,281</u>
Restricted funds:			
Bursary fund	83,936	11,164	95,100
Swimming pool fund	2,271	(1,202)	1,069
Play Area fund	1,373	(38)	1,335
iPad fund	3,684	(1,842)	1,842
Picnic Benches fund	3,580	(895)	2,685
Playground Resources fund	7,115	(1,628)	5,487
Piano fund	4,071	(407)	3,664
Cricket Pavilion	4,616	(462)	4,154
The Leo Grove fund	15,000	0	15,000
Outdoor Classroom	0	10,000	10,000
Espace fund	86,422	(2,039)	84,383
Raindrop fund	86,534	(1,753)	84,781
	<u>298,602</u>	<u>10,898</u>	<u>309,500</u>
TOTAL FUNDS	<u>5,651,356</u>	<u>347,425</u>	<u>5,998,781</u>

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2025****MOVEMENT IN FUNDS: continued**

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

	Incoming resources £	Resources Expended £	Movement in funds £
Unrestricted funds:			
General fund	4,306,349	(3,969,822)	336,527
Restricted funds:			
Bursary fund	94,521	(83,357)	11,164
Swimming pool fund	0	(1,202)	(1,202)
Play Area fund	0	(38)	(38)
iPad fund	0	(1,842)	(1,842)
Picnic Benches fund	0	(895)	(895)
Playground Resources fund	0	(1,628)	(1,628)
Piano fund	0	(407)	(407)
Cricket Pavilion	0	(462)	(462)
The Leo Grove fund	0	0	0
Outdoor Classroom	10,000	0	10,000
Theatre workshop	1,260	(1,260)	0
Espace fund	0	(2,039)	(2,039)
Raindrop fund	0	(1,753)	(1,753)
	105,781	(94,883)	10,898
TOTAL FUNDS	4,412,130	(4,064,705)	347,425

Restricted funds

The Leo Grove fund represents money donated by a parent for the purpose of temporarily supporting other parents in the purchasing of sports equipment or paying towards instrumental lessons.

The Bursary fund represents specific donations received, retained deposits from leavers and a transfer of unrestricted funds. The fund will be used to provide means-tested bursaries for pupils.

The majority of other funds represent money donated for the purchase of a specific asset. The resources expended in these instances represent the depreciation of the asset over its useful economic life.

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2025**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 01/08/23 £	Movement in funds £	At 31/07/24 £
Unrestricted funds:			
General fund	4,918,880	433,874	5,352,754
	<u>4,918,880</u>	<u>433,874</u>	<u>5,352,754</u>
Restricted funds:			
Bursary fund	71,934	12,002	83,936
Sports Hall Equipment fund	1,448	(1,448)	0
Swimming pool fund	3,472	(1,201)	2,271
Play Area fund	1,411	(38)	1,373
iPad fund	5,525	(1,841)	3,684
Picnic Benches fund	4,475	(895)	3,580
Playground Resources fund	5,124	1,991	7,115
Piano fund	0	4,071	4,071
Cricket Pavillion	0	4,616	4,616
The Leo Grove fund	0	15,000	15,000
Espace fund	88,464	(2,042)	86,422
Raindrop fund	88,287	(1,753)	86,534
	<u>270,140</u>	<u>28,462</u>	<u>298,602</u>
TOTAL FUNDS	<u>5,189,020</u>	<u>462,336</u>	<u>5,651,356</u>

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

	Incoming resources £	Resources Expended £	Movement in funds £
Unrestricted funds:			
General fund	4,223,888	(3,790,014)	433,874
Restricted funds:			
Bursary fund	74,700	(62,698)	12,002
Sports Hall Equipment fund	0	(1,448)	(1,448)
Swimming pool fund	0	(1,201)	(1,201)
Play Area fund	0	(38)	(38)
iPad fund	0	(1,841)	(1,841)
Picnic Benches fund	0	(895)	(895)
Playground Resources fund	3,015	(1,024)	1,991
Piano fund	4,071	0	4,071
Cricket Pavillion	4,616	0	4,616
The Leo Grove fund	15,000	0	15,000
Library book fund	2,000	(2,000)	0
Espace fund	0	(2,042)	(2,042)
Raindrop fund	0	(1,753)	(1,753)
	<u>103,402</u>	<u>(74,940)</u>	<u>28,462</u>
TOTAL FUNDS	<u>4,327,290</u>	<u>(3,864,954)</u>	<u>462,336</u>

EVERSFIELD PREPARATORY SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR END 31 JULY 2025**

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2025 or 31 July 2024.

17. ULTIMATE CONTROLLING PARTY

The company is controlled by the Board of Trustees.