

**ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2020**

**Company Number: 321911
Registered Charity Number: 311065**

**ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)**

**GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020**

The Governors of St Albans High School for Girls present their annual report and audited accounts for the year ended 31 August 2020 and confirm that they comply with the requirements of the Charities Act 2011, the Trust Deed and the Charities SORP 2015. The Governors are also the Charity Trustees and Directors of the Company.

OUR AIMS

The object of the School, as laid down in the Company's Articles of Association, is to advance education in accordance with the principles of the Church of England for pupils and young children of any sex.

The School's strategic aim is to deliver a transformational experience which educates young people for lives of consequence, and to provide an exceptional environment in which to work and study and make significant, positive contributions to our local community and wider society.

OUR OBJECTIVES

The objectives are outlined in the School's Development Plan, and reflect the educational aims and the ethos of the School.

In setting the objectives and planning the activities of the School, the Governors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

The School's main objectives for the year were as follows:

- to promote excellent outcomes for pupils by delivering a rich and challenging curriculum and a progressive and ambitious co-curriculum which ensures engagement for all.
- to develop intellectually resilient and independent pupils who leave school with the tools to help them live a fulfilling, happy and successful adult life.
- to effectively recruit and retain highly able and motivated pupils, regardless of their background.
- to attract and retain outstanding staff and support them through appropriate professional development.
- to ensure that the School provides a safe, sustainable and inspirational environment in which to learn and work, including seamless integration of Information Services and Technology throughout the School.
- to ensure that the School engages in meaningful and broad partnerships and provides substantial public benefit for our local and regional communities.
- to ensure that forward financial and estates planning is thorough and meets the needs of the School.
- to ensure that our School brand effectively reflects the ethos and values of the School and that our marketing (including website, school films, print materials and digital marketing) is current and impactful.

**ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)**

**GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020**

INTENDED IMPACT

The principal beneficiaries of these aims and objectives are St Albans High School's pupils whose education is provided by the High School and funded by parents, guardians or from other charitable sources. 63% of the School's pupils are drawn from the local community. Families on lower incomes are supported through our means-tested bursary scheme, or by other concessions such as reduction in fees, access to free music lessons and access to free elite sports coaching for scholars. Through partnership links established with a number of schools, the School also contributes to, and benefits from, the sharing of good practice with other education professionals. Wherever possible, access to the School's facilities is shared with local schools, community groups and other institutions.

OUR ETHOS, STRATEGIES AND POLICIES

The School is a charity which seeks to benefit the public through the pursuit of its stated aims. The fees are set by the Governors each year at a level which ensures the financial viability of the School and which is consistent with the aim of providing a first class education.

The School welcomes pupils from all backgrounds. Entrance assessments and interviews are held to ensure that potential pupils will be able to cope with the pace of learning and to benefit from the education which the School provides.

The School is an equal opportunity organisation and is committed to a working environment which is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. All reasonable adjustments are made to meet the needs of staff or pupils who are, or who become, disabled. The School's Executive Team is currently working with diversity and inclusion charities to produce and implement a School-wide Diversity and Inclusion Strategy to ensure that STAHS remains a welcoming and inclusive school, where diversity is celebrated and every member of our community feels comfortable, heard and represented.

The Governors, staff and volunteers are fully committed to safeguarding and promoting the welfare of pupils and expect this commitment to be shared by all members of the School community. Governors receive regular updates on regulatory and statutory changes to Keeping Children Safe in Education (KCSIE) from the School's Executive Team and via regular updates from the School's lawyers and the Association of Governing Bodies of Independent Schools (AGBIS).

The House system is the main framework for pastoral care. Pupils are cared for within their Houses by their House tutor and Housemaster/mistress, a responsibility which is shared in Years 12 and 13 with the Director of Sixth Form and Sixth Form Tutors.

Parents are given information about their children's social and academic progress through regular parents' evenings, in addition to end of term and year reports. The School maintains regular contact with parents throughout the year through informal contacts and the publication of electronic newsletters and termly letters from the Head. Due to safety measures with respect to COVID-19, all parents' evenings and parent forums are being held virtually through various video conferencing platforms.

**ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)**

**GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020**

ACCESS POLICY, INCLUDING BURSARY POLICY

The Governors are concerned that education at the School should not be restricted to those who can afford the fees. Through its means-tested bursary scheme the School is now supporting 85 pupils (2019: 64). This support, which is available on a needs basis as determined by the Head in consultation with the Bursar, following a policy determined by the Governors, reduced annual fee income by £1,191k (2019: £881k). The amount available for means-tested bursaries was £1,098k. For the coming year, this sum stands at £1,226k, representing 6% of gross fee income. Means-tested fees assistance can be awarded up to 100% of the tuition fees at any time from Year 7 (aged 11+), and in the year 33 pupils received bursaries equivalent to 100% of tuition fees (2019: 20).

The Governors see bursary awards as an important means of ensuring that pupils from families who would not otherwise be able to afford the fees can access the education which the School offers. Bursaries are available to all who meet the general entry requirements and are made on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk. Such circumstances might occur, for example, in a case of redundancy or death of a parent.

OTHER POLICIES ON ASSISTANCE

Financial Planning Policy

In order to assist parents with payment of fees, the School makes available a number of different schemes including an option to pay monthly.

Family Discounts Policy

Discounts are available to families with more than two children in the School.

Non-Fee Assistance Policy

Assistance can be made available in respect of the cost of "extras" including, for example, lunches, coaches and school trips as appropriate.

PROMOTING HIGH ACADEMIC STANDARDS

Every pupil is encouraged in the pursuit of individual excellence and receives the stimulus and support to develop their academic abilities to the full, to explore and participate in a wide range of activities and to recognise and celebrate their talents and achievements.

Scholarship Policy

Scholarship awards are made to recognise high academic potential or ability in other activities such as art, design and technology, music, sport and drama. Such scholarships are awarded with a fixed remission of fees, and are available on entry to the Senior School at Year 7, on entry into Year 10 and at Year 12. Where further assistance is required, scholarship awards may be supplemented by a means tested bursary. Scholarships are largely honorary, and include a fee remission of 10%, except in exceptional circumstances when a particularly gifted musician may be offered up to 25% fee remission. This is rare; no 25% music scholarships were awarded in 2019.

**ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)**

**GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020**

Investment Policy

The Governors' investment powers are governed by the Articles of Association which permit the funds of the School to be invested as may be thought fit, subject to such conditions and consents as may be imposed or required by law.

It is the Governors' policy to mitigate risks associated with concentrating surplus funds in one institution and to generate a higher return on such surpluses by investing them in short to medium term cash deposits with mainstream UK financial institutions.

This process is managed internally and its operation and performance are subject to annual review by the whole governing body.

**ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)**

**GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020**

STRATEGIC REPORT

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

COVID-19

Following the outbreak of COVID-19 in the late part of the Lent term and the subsequent general lock-down that was imposed in March, the Governors and the Executive Team promptly put measures in place to ensure:

- continued provision of education to all pupils
- protection of the health of all pupils and staff
- targeted and frequent communication with parents
- protection of the financial stability of the School, whilst working with parents to help them deal with any hardship arising from this situation.

These measures included:

- remote teaching and learning, using the latest technology platforms
- creation of a hardship fund to support parents
- the introduction of appropriate financial controls to maintain the School's liquidity.

Parents were not billed for coaches or lunches during the Trinity 2020 term and were given full refunds for cancelled trips, with any non-reclaimable trip costs being absorbed by the School. The majority of the costs of the cancelled public exams were not billed to parents. As a concession during Trinity a fee reduction was given. This was on a sliding scale reflecting the increased difficulty of younger pupils learning remotely. The School incurred other costs on equipment, consumables and cleaning enabling COVID-19 safe reopening. In addition, certain non-teaching staff were placed on furlough and claims made against the Job Retention Scheme.

The result of these actions was that the School was able to provide the best education possible under the circumstances and has managed its resources to be able to start the 2020-21 academic year as normal.

Executive Team

The Governors were pleased to appoint Mrs Amber Waite as the School's new Head in September 2019. Mr Fraser Campbell retired as Bursar in September 2019. Mrs Janice Lightley was appointed Interim Bursar and retired in April 2020, when Mr Paul Daly was appointed as Bursar.

Pupil numbers

The principal activity continues to be the provision of a day school for 4 to 18 year-old pupils. During the year the School had an average of 763 pupils in the Senior School and 353 pupils in the Preparatory School (2018-19: 735 and 333 pupils respectively).

Academic

Due to COVID-19 no public exams were taken in the academic year of 2019-20; however students were awarded the following set of results based on centre assessment grades. 39.1% of all A level grades were at A*, 79.2% at A*- A and 98.9% passes at A*- C.

At GCSE students were also awarded results based on centre assessment grades. 94.7% of grades were at 9-7 and 100% at 9-6. A number of students achieved straight 9s in all their GCSEs.

(continued)

**ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)**

**GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020**

STRATEGIC REPORT

REVIEW OF ACTIVITIES AND ACHIEVEMENTS (continued)

The academic profile of the School continues to rise as revealed in the annual MIDYiS analysis of year 7 pupils.

The School actively supports the national education community through the training of a number of newly qualified teachers and the provision of examiners to the major examining bodies. The School encourages teachers to share good practice and develop their own expertise by forming cluster groups, joining professional working parties and visiting local and national schools from both sectors to share ideas.

Co-curriculum

The School continues to offer a wide range of enriching educational trips and visits throughout the year for pupils of all ages, including international exchanges and language immersion opportunities. Duke of Edinburgh expeditions are well-attended at all levels, and academic departments continue to offer a range of opportunities to extend the curriculum beyond the classroom with trips to universities, museums, galleries, performances and exhibitions.

Community Service

Many pupils choose to undertake community service within the local area. This includes taking posts at senior citizens' residences, day care centres, local primary schools, nurseries, the Cathedral and Abbey Church of St Alban, Age Concern and St Albans Youth Council.

In addition to these activities, the pupils and staff have organised several charitable fund-raising events for the benefit of organisations that support the local community.

Public Benefit

The Governors have given significant consideration to the Charity Commission guidance on public benefit, including the guidance 'Public Benefit: Running a Charity' (PB2).

Use of School Facilities

School facilities are made available for use by the local community whenever possible. The School makes its sports and other facilities available to local schools, community groups and charities and to the wider community at favourable rates (including free-of-charge use of facilities in some instances).

School Events

The School regularly hosts eminent visiting speakers and organises a wide range of enrichment activities for the benefit of pupils. We regularly invite pupils and staff from other local schools to attend these events in order that they might benefit from our extensive programme. Examples include:

- Royal Institution mathematics masterclasses involving pupils from six local primary schools with our Sixth Form acting as student leaders
- the Oxbridge Admissions Conference and Higher Education Fair which involved nearly 40 pupils from local schools
- the STAHS Children's STEM Festival hosted by the Prep School which welcomed 800 members of the local community.

(continued)

**ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)**

**GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020**

STRATEGIC REPORT

REVIEW OF ACTIVITIES AND ACHIEVEMENTS (continued)

Teaching and Learning Partnerships

The School is involved in a number of teaching and learning partnerships supporting local and regional schools, pupils and teachers, including:

- IntoUniversity, through which STAHS teachers provide A Level and GCSE revision sessions and one-to-one tuition to state school students attending IntoUniversity centres in Brent and Haringey
- Leading the Physics Partners St Albans Partnership, an initiative driving the development of non-specialist physics teaching in state schools
- provision of two day-long 'subject knowledge conferences' for over 50 trainee teachers through our partnership with the Alban Federation
- roadshows and masterclasses for local primary schools, with STAHS students planning and delivering sessions in a range of subjects
- drama partnerships throughout the year and events held in conjunction with Heathlands School for Deaf Children and local state secondaries, and specialist drama classes at the National Autistic Society Radlett Lodge School
- specialist CPD for partner school staff in Art and Drama run by STAHS staff.

COVID-19

- four members of staff from the Design and Technology department produced over 900 visors for NHS Harrow Clinical Commissioning Group
- the School donated 300 pairs of goggles, 500 plastic aprons, 50 sets of disposable coveralls and 4,000 pairs of nitrile gloves to the NHS
- over 100kg of food from the school kitchens was donated to Open Door, a local homeless charity.

Pupil Charitable activities

- pupils in the Prep and Senior School were involved in a number of programmes for the elderly, dementia sufferers and their carers from the local community
- over 100 pupils undertook voluntary work as part of the Duke of Edinburgh Award Scheme
- more than £18,000 was donated to over 30 different charities through pupil fundraising initiatives.

**ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)**

**GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020**

STRATEGIC REPORT

OUR FINANCES

The School's net income was £1,459k for the year (2019: £2,353k). The investment surplus (excluding depreciation) was £2,353k (2019: £3,066k). This was 13.2% of net tuition fee income (2019: 17.4%) which was in excess of the target for the year.

COVID-19 had a significant impact upon the results for the year. A discount on fees was given to parents for the Trinity term and the School suffered losses of other income streams, as well as increased costs to ensure the ongoing safety of pupils and staff. It is anticipated COVID-19 will continue to have an impact in the upcoming year.

Note 6 to the financial statements sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the obligations of the School on a fund by fund basis. The School's tangible fixed assets are all held for continuing use by the School. The Governors consider that the market value on an existing use basis of School land and buildings is not less than the net book value shown in the notes to the financial statements.

The Governors' target is that the ideal level of free reserves to aim for is 5% of fee income. The Governors' policy is to continue building up the School's free reserves to the ideal level by means of annual operating surpluses with minimal reliance on bank finance. The accumulated fund at the year-end was £26,498k which was insufficient to cover the tangible fixed assets of £31,034k without recourse to bank borrowing and leaves no free reserves. The School has an overdraft facility in case of unforeseen cash flow issues. The Governors consider that the investments in our Preparatory School which cost £7,098k (originally and at 31 August 2020), the Sports Complex which cost £3,601k (originally and at 31 August 2020), the Jubilee Centre which cost £5,465k (originally and at 31 August 2020) and the Catering & Sixth Form Development which has cost £7,451k to date (as at 31 August 2020) are of such importance as to merit the use of reserves in this manner.

During the year various initiatives from the Development Office and the Parents' Association raised £85k (2019: £78k).

As the School is a charity, the parents of the pupils have the assurance that all of the income of the School will be applied for educational purposes. As an educational charity the School enjoys tax exemption. Gains from this exemption are applied to help achieve the charitable aims.

Risk Management

The Governors are responsible for the oversight of the risks faced by the school. Detailed considerations of risk are delegated to the Senior Leadership of the School, who present these to the Finance Committee which considers on a quarterly basis risks under the headings of financial, operational, strategic and compliance. The overall risk register is presented to Council annually. The major risks to which the School is exposed are assessed in relation to the likely damage to the financial and reputational wellbeing of the School and/or its infrastructure, within the context of its long-term strategic objectives. Risks are also assessed in respect of their potential impact, likelihood and the School's ability to tolerate the impact. Specialist external advice is taken on a regular basis to inform Governors on key issues.

(continued)

ST ALBANS HIGH SCHOOL FOR GIRLS (Limited by Guarantee)

GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2020

STRATEGIC REPORT

Risk Management (continued)

The main areas of risk are considered to be:

- COVID-19
- external factors – sector, economic, political
- business interruption arising from non pandemic critical incidents
- staffing – recruitment and retention
- financial – cost pressures, external and internal
- children's welfare – safeguarding
- regulatory compliance.

Safeguarding and Health and Safety are always significant areas for risk management and they are standing agenda items at full Council meetings. Through the risk management processes established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Principal Risks and Uncertainties

The Governors consider the principal risk to be ongoing economic turbulence and increased health and safety and compliance requirements as a result of COVID-19. The possibility of the associated impact on the ability of parents to afford fees, the ability of the School to cope with the economic impact of other potential changes to education and economic policy including the loss of business rates relief, or other as yet undefined levy; the ability of the School to retain a market share in a highly competitive region; and the increase to operating costs caused by changes to the pension obligations and tax status of the School. As a result, working with senior school leaders, the Governors continue to monitor the education sector closely, both nationally and locally, in order to react responsively to changes in market conditions. Likewise, Governors monitor the controls and processes adopted by the School to recruit staff and ensure that the highest standards are maintained in all areas of the School. Through the risk management processes established across the School, the Governors are satisfied that the major risks identified have been adequately mitigated, in so far as is possible.

DIRECTORS' DUTIES

Section 172 of the Companies Act

In summary, as required by Section 172 of the Companies Act, the Directors (Governors) must act in a way they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole and, in doing so, have regard (amongst other matters) to:

- the likely consequences of any decision in the long term
- the interests of the company's employees
- the need to foster the company's business relationships with suppliers, customers and others
- the impact of the company's operations on the community and environment
- the desirability of the company maintaining a reputation for high standards of business conduct and
- the need to act fairly as between members of the company.

(continued)

**ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)**

**GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020**

STRATEGIC REPORT

Overview of how the Board of Governors performed its duties

Shareholders

The company is limited by guarantee and has no shareholders.

Employees

The School operates a framework for employee engagement. Meetings are held between local management and employees providing employee voice. The ability for employees to express their views, get involved in decision making and provide feedback is through consultation groups, committees and formally through voluntary union recognition. Meetings are held at least once per term between the Executive Team, Governors and the union representatives.

Stakeholders, Pupils and Parents

The School exists to provide excellent standards of teaching within a stimulating and challenging environment in order that pupils can reach their full potential academically, in co-curricular activities and personally. The Head provides regular feedback to the Governors at termly Education Committee meetings. The Governors regularly attend School events and are visible in the School community to parents and pupils. Parents receive continual progress updates on pupils' performance throughout the year plus regular communication from the Head.

Suppliers

We value all of our suppliers, fostering long term, mutually beneficial relationships with those critical to the School's success. Suppliers are generally paid on 30 day terms. Key procurement decisions are presented to the Governors by the Executive Team prior to final decisions being made. The Board reviews the procurement policy annually to ensure the School continues to receive the best value for money.

Community and Environment, Culture and Values

As a charity the School seeks to benefit the public through the pursuit of its aims. Safeguarding underpins all operations and the Governors receive regular updates on regulatory and statutory changes to safeguarding legislation. The Governors set the bursary policy and receive regular information as to its implementation in order to maximise the support available to families who could otherwise not afford the fees. Public benefit is at the heart of the School's activities evidenced by wider usage of the School's facilities, events in the community, partnership work and fundraising activities undertaken by pupils and staff. The School is developing a sustainability plan.

EMPLOYEE ENGAGEMENT

The School encourages the development of an environment in which diversity is valued. An important part of putting this into practice is a commitment to prohibit discrimination on any grounds including disability, gender or racial background in all employment matters. The School aims to increase employment opportunities for people who have a disability and to ensure that its recruitment and selection processes are fully accessible. All School staff, students, visitors and contractors are expected to treat people from all backgrounds with respect. If, however, an individual feels they have been discriminated against or harassed, they are encouraged to report the incident. Line managers, as part of their managerial responsibilities, must ensure there is no discrimination. Discrimination in recruitment, selection or employment is treated seriously by the School and could provide grounds for disciplinary action.

(continued)

**ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)**

**GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020**

STRATEGIC REPORT

Employees with Disabilities

Recruitment: Applicants are not asked about their disabilities until they are offered the job, at which point workplace adjustments they require are discussed. Job adverts are accessible. The School is prepared to make reasonable adjustments for candidates who are invited to interview, to enable them to attend.

Employment: When an existing employee becomes disabled, we make reasonable adjustments to help them return to work. This means ensuring disabled people can overcome any substantial disadvantages they may have undertaking their jobs and progressing in work, making physical changes to the workplace. We support disabled employees to apply for an Access to Work grant, which can help to fund any necessary adjustments or support. We risk assess for the workplace and identify specific risks associated with a disability.

Employee Engagement

The School operates a framework for employee engagement which includes information, consultation which complies with the requirements of the Information and Consultation of Employees Regulation 2004. Regular meetings are held between local management and employees providing employee voice. The ability for employees to express their views, get involved in decision making and provide feedback through consultation groups, committees and formally through JNCC. Effective internal communication exists at all levels; there is clarity of job expectations, career advancement and learning opportunities, quality of working relationships and managers who motivate, empower and support their employees.

ENERGY AND CARBON REPORT

Environmental Impact

The School seeks to reduce its environmental impact whilst working to deliver the full School curriculum. Total carbon dioxide emissions for calendar year 2019 were 1480 tonnes of which 42.6% is related to the consumption of purchased electricity (630.748 tonnes), 57.1% natural gas (844.678 tonnes) and the balance from use of the School van. We expect this figure to decrease substantially in 2020 as a number of improvement projects have completed, a temporary building heated solely by electricity was removed, and there will be some decrease around the lockdown closure which particularly affected the Senior School.

Intensity Ratio

Based on the average pupil roll for the year of 1,116 the carbon dioxide per pupil per year is 1,326kgs.

Total Energy Consumed (calendar year 2019)

| Scope 1 | Kilo watt hour (KWh) | CO2 conversion rate (Kg/KWh) | Total CO2 Kgs | % |
|-------------|-------------------------|------------------------------------|------------------|------|
| Electricity | 2,228,242 | 0.28307 | 630,748 | 42.6 |
| Gas | 3,928,738 | 0.215 | 844,678 | 57.1 |
| Fuels (LTR) | 1,774 | 2.62 | 4,647 | 0.3 |
| | | | 1,480,073 | |

(continued)

**ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)**

**GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020**

STRATEGIC REPORT

Energy Improvements

Several boiler upgrades were completed during the year and a programme started to upgrade all lighting to LED.

FUTURE PLANS

The strategic objectives of the School are encapsulated in its Mission – by fostering scholarship and integrity, to provide inspirational opportunities and strong support to develop a lifelong love of learning and respect for others.

The School's Vision is to deliver a transformational experience which educates young people for lives of consequence. We will provide an exceptional environment in which to work and study and make significant, positive contributions to our local community and wider society through:

- the provision of an innovative, engaging, challenging and relevant curriculum
- the provision of an inspiring and extensive co-curriculum which is both adventurous and accessible
- the creation of a supportive partnership between the School, our pupils, parents, friends and alumnae.
- the provision of opportunities for social and charitable activism
- creating a network of strategic educational, charitable and social partnerships
- recruiting and retaining high calibre staff and providing a happy, people-centred workplace which values individual and team development
- operating an ethical and environmentally sustainable business
- maintaining and enhancing our local and national reputation.

This Vision is underpinned by the School's Values:

STAHS is ambitious.

- we pursue bold ideas in an environment where creativity, innovation and success are encouraged and celebrated.
- we nurture and value relationships and partnerships that foster a global outlook.
- we inspire and support students and staff to achieve their potential and meet the challenges of society.
- we challenge ourselves and each other to strive for excellence in all we do.

STAHS is open.

- we work in consultation and collaboration to benefit from new perspectives.
- we share ideas and maintain transparency.
- we are trustworthy and do what we say we will do.
- we listen and respond to the needs of our students and staff.
- we value open communication with parents.

STAHS is responsible.

- we act with integrity for the greater good.
- we insist on upholding the highest academic and professional standards and take personal accountability for our individual and collective performance against those standards.
- we respect and celebrate diversity and equal opportunity through fostering inclusivity.
- we aim for all our activities to be sustainable and ethically sound.

(continued)

**ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)**

**GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020**

STRATEGIC REPORT

FUTURE PLANS (continued)

The Governors intend to continue to upgrade and improve the facilities of the School to ensure that pupils are able to achieve their full potential academically and in all their other activities in the School. It is intended that the School should generate sufficient financial surplus to facilitate an ongoing programme of investment in facilities for the benefit of pupils and other young people.

As part of this programme of improvement, in 2018 the Governors commenced a project to replace the existing catering facilities at the Senior School and to refurbish and expand the Sixth Form centre. The School took possession of the final stage of the development in February 2020 and it provides a modern kitchen, designed for the needs of the twenty first century, and an enlarged and improved dining room for pupils and staff. The Sixth Form centre has been transformed to create a building which fosters independent learning and which will facilitate pupils' transition from school to higher education. The development is being funded partly from accumulated cash reserves, and partly from a ten year fixed interest rate loan of £4m. In putting the loan in place, the School has ensured that it has complied with the relevant charity regulations regarding loan funding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

St Albans High School for Girls ("The High School") was founded by Trust Deed. The High School was incorporated in 1936 and is a company limited by guarantee.

There were no specific restrictions to the Charity's operations imposed by the governing document in the period.

The Charity can lend and borrow funds on such terms that may seem expedient as directed by the Articles of Association, which were adopted in April 2018.

All Governors, as trustees, give of their time freely. Expenses totalling £2,887 were reimbursed in the year (2019: £2,214).

There were related party transactions of £nil in the year (2019: £1,160).

In accordance with normal commercial practice, the School has provided insurance to protect Governors and Officers from claims arising due to negligent acts, errors or omissions occurring whilst on school business. This insurance provides cover of up to £5 million for any one claim. The premium paid for this insurance is included within Administration costs and for 2020 stood at £2k (2019: £2k).

Organisational Management

The Council is the governing body of the School. The Memorandum and Articles of Association were reviewed during the Trinity 2020 term and the new Articles of Association were adopted in July 2020.

The Council consists of a minimum of 12 Governors and a maximum of 18 Governors of whom, when the Council is complete: -

- one is ex-officio (The Dean of St Albans)
- 17 are elected Governors

(continued)

**ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)**

**GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020**

STRATEGIC REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Organisational Management (continued)

The Council delegates some of its work to the following Committees: Finance, Estates, Education, Governance, Strategy and the High School Association. The Remuneration sub-committee reports to the Finance Committee. All six Committees report to Council. The Finance Committee and Council meet four times a year. The remaining Committees usually meet once a term.

Governor Recruitment and Training

Governors are appointed so as to cover the many disciplines and experience required by the Governing Body and to ensure diversity in all aspects including gender, disability and racial background. The Governors have a commitment to prohibit discrimination on any grounds. Succession planning and recruitment to fill vacancies are considered by the Governance Committee and candidates are seen by other Governors before their appointment is recommended to and approved by Council.

New Governors are inducted into the workings of the School and the responsibilities of being a trustee of a registered charity by the allocation of a governor mentor and an induction session. New Governors are required to attend the AGBIS New Governor Seminar or complete the AGBIS e-learning course as soon as possible after appointment.

All Governors are encouraged to attend seminars run by AGBIS and other providers, such as firms of accountants, throughout the year and are committed to attending the annual in-house training session. Members of the Senior Leadership Team deliver educational training sessions to Governors at Council meetings when appropriate.

Governors' Responsibilities

Company and charity law requires the Governors as trustees of the Charity to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its financial activities for that period. In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- observe the methods and principles in the Charities SORP 2015 (FRS 102)
- state whether the policies adopted are in accordance with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in business.

The Governors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and The Companies Act 2006.

They are responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

(continued)

**ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)**

**GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020**

STRATEGIC REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Statement of disclosure to auditor

- (a) so far as the Governors are aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- (b) they have taken all the steps that they ought to have taken as Governors in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Auditors

Messrs Moore Kingston Smith, Chartered Accountants, will offer themselves for re-appointment as Auditors at the General Meeting in December 2020.

Approved by the Council on 07 December 2020.

Signed on its behalf by



Mrs H Greatrex
Chair

ST ALBANS HIGH SCHOOL FOR GIRLS (Limited by Guarantee)

GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2020

GOVERNORS AND CHARITY TRUSTEES

The Directors of the Company, who are also the Governors of St Albans High School for Girls, and trustees of the Charity, and who served throughout the year were:

Mrs H J Greatrex BA MSc (Hons) ACA ■●▲Ω (Chair)
Mr D Alterman MA (Oxon) ✕Ω
Mrs A J Arnold BSc (Hons) ✕ Ω (appointed November 2020)
Mr P Brewster ✦π
Dr M Carradice BSc MA PhD (Cantab) ACIT ■ (appointed November 2019)
Mr D Cotter FCAI ■ (appointed June 2020)
Mrs M E Darlington MA (Oxon) PGCE ✕ (resigned March 2020)
Mr N Enright MA (Oxon) MBA NPQH FRSA ■✕▲
Ms E A de Galleani BA (Hons) ✕ ✦
Mr T D Gardam MA (Cantab) Ω
Mrs N Gosrani OBE FRSA ✕Ω (appointed November 2019)
Miss D M Henderson MA (Cantab) MA ●▲ (resigned October 2019)
Mrs C Jewell BA PGCE (Cantab) ✕ (appointed June 2020)
The Very Reverend Dr Jeffrey John MA (Oxon) DPhil (Oxon)
Mr K M Keen MA (Oxon) MBA ✕▲Ω
Mr B R Kettle FRICS MCI Arb MAE ■ ✦ (resigned June 2020)
Mr S R Martin MA (Oxon) ■▲●
Mr C Murray ✦ (appointed June 2020)
Mr D Roe BSc (Hons) MRICS ■ ✦
Mr J S Thomson CA ■ ✦ (passed away April 2020)
Mrs S Verity-Thomas xx (appointed November 2019; resigned January 2020)
Mr R H Ward ■●▲ (Vice-Chair)

| | | | |
|---|----------------------------|---|----------------------|
| ■ | Finance Committee | ✦ | Estates Committee |
| ✕ | Education Committee | ▲ | Governance Committee |
| π | High School Association | Ω | Strategy Committee |
| ● | Remuneration sub-committee | | |

The following Governors retire from the Council at the General Meeting in December 2020 and all are eligible for re-election: Mr T Gardam having completed his first three-year term, Mrs H Greatrex will be re-elected under special consideration by Council as she has completed over her three-year terms, Mr D Roe having completed his second three-year term and Mr R Ward will be re-elected under special consideration by Council as he has completed his third three-year term. Mr D Alterman retires from the Council at the General Meeting in December 2020.

OFFICERS

The Head
The Bursar & Clerk to the Governors
The Bursar & Clerk to the Governors

Mrs A Waite BSc (Rutgers), MSc (Oxon)
Mr P Daly FCIS (appointed April 2020)
Mrs J Lightley MA (Oxon) ACA (appointed September 2019; resigned April 2020)

CONTACT DETAILS

School Address & Registered Office

Townsend Avenue, St Albans
Hertfordshire AL1 3SJ

ADVISERS

Bankers

Clydesdale Bank PLC, 5 Lockley House, St Peter's Street, St Albans, Hertfordshire AL1 5HE

Auditors

Messrs Moore Kingston Smith
Devonshire House, 60 Goswell Road
London EC1M 7AD

**ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ST ALBANS HIGH SCHOOL FOR GIRLS**

Opinion

We have audited the financial statements of St Albans High School for Girls for the year ended 31 August 2020 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

(continued)

**ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ST ALBANS HIGH SCHOOL FOR GIRLS**

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

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

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

(continued)

**ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ST ALBANS HIGH SCHOOL FOR GIRLS**

Responsibilities of Governors

As explained more fully in the Governors' responsibilities statement set out on page 14, the Governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Governors.
- conclude on the appropriateness of the Governors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

(continued)

**ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ST ALBANS HIGH SCHOOL FOR GIRLS**

Auditor's responsibilities for the audit of the financial statements (continued)

- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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

Moore Kingston Smith LLP

Shivani Kothari
Senior Statutory Auditor
For and on behalf of:

Moore Kingston Smith
Chartered Accountants
Registered Auditors
Devonshire House
60 Goswell Road
London
EC1M 7AD

Date: 10/12/2020

ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020

| | | | | Note 17 | |
|--|-------|------------------|--------------------|-----------------|-----------------|
| | Notes | Restricted Funds | Unrestricted Funds | 2020 Total | 2019 Total |
| | | £'000 | £'000 | £'000 | £'000 |
| Income | | | | | |
| Donations and Grants | 11 | <u>35</u> | <u>342</u> | <u>377</u> | <u>78</u> |
| Income from Charitable Activities | 12 | | | | |
| Tuition Fees Receivable | | (26) | 17,825 | 17,799 | 17,583 |
| Non-Tuition Fees Income | | - | 1,627 | 1,627 | 2,170 |
| | | <u>(26)</u> | <u>19,452</u> | <u>19,426</u> | <u>19,753</u> |
| Total Income | | <u>9</u> | <u>19,794</u> | <u>19,803</u> | <u>19,831</u> |
| Expenditure | | | | | |
| Expenditure on Charitable Activities | | | | | |
| Teaching Costs | | - | (9,946) | (9,946) | (9,860) |
| Welfare Costs | | - | (1,611) | (1,611) | (1,687) |
| Premises Costs | | (20) | (3,141) | (3,161) | (2,415) |
| Administration of the School | | - | (2,903) | (2,903) | (2,833) |
| Governance Costs | | - | (39) | (39) | (28) |
| Coach Hire | | - | (473) | (473) | (534) |
| Interest Paid | | - | (211) | (211) | (121) |
| Total Expenditure | 14 | <u>(20)</u> | <u>(18,324)</u> | <u>(18,344)</u> | <u>(17,478)</u> |
| Net Income and Net Movement in Funds for the year | | (11) | 1,470 | 1,459 | 2,353 |
| Reconciliation of Funds | | | | | |
| Total Funds Brought Forward | 7 | <u>24</u> | <u>25,207</u> | <u>25,231</u> | <u>22,878</u> |
| Total Funds Carried Forward | 7 | <u>13</u> | <u>26,677</u> | <u>26,690</u> | <u>25,231</u> |
| Represented by: | | | | | |
| Restricted funds | 6b | 13 | - | 13 | 24 |
| Designated funds | 6b | - | 179 | 179 | 197 |
| Unrestricted funds | 6b | - | <u>26,498</u> | <u>26,498</u> | <u>25,010</u> |
| | | <u>13</u> | <u>26,677</u> | <u>26,690</u> | <u>25,231</u> |

None of the company's activities were acquired or discontinued during the above two financial periods. The company has no other recognised gains or losses in the year.

The notes on pages 24 to 37 form part of these financial statements

ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)

BALANCE SHEET
AS AT 31 AUGUST 2020

| | Notes | 2020 | 2019 |
|--|-------|----------------|----------------|
| | | £'000 | £'000 |
| Fixed Assets | | | |
| Tangible Fixed Assets | 2 | 31,034 | 29,225 |
| Current Assets | | | |
| Stock | 3 | 9 | 32 |
| Debtors | 4 | 323 | 219 |
| Cash at Bank and in Hand | | <u>5,822</u> | <u>5,238</u> |
| | | 6,154 | 5,489 |
| Creditors: Amounts falling due within one year | 5a | <u>(5,622)</u> | <u>(6,002)</u> |
| Net Current Assets / (Liabilities) | | <u>532</u> | <u>(513)</u> |
| Total Assets Less Current Liabilities | | 31,566 | 28,712 |
| Creditors: Amounts falling due after more than one year | 5b | <u>(4,876)</u> | <u>(3,481)</u> |
| Total Net Assets | 6a | <u>26,690</u> | <u>25,231</u> |
| Funds of the Charity | | | |
| Restricted Fund | 6b | 13 | 24 |
| Unrestricted Fund | | | |
| Designated Fund | 6b | 179 | 197 |
| Accumulated Fund | | <u>26,498</u> | <u>25,010</u> |
| Total Charity Funds | 7 | <u>26,690</u> | <u>25,231</u> |

Approved by the Governors on 07 December 2020

Heather Creatrex

H Greatrex

Chair

Adet Ward

R Ward

Vice-Chair

Company Number: 321911

The notes on pages 24 to 37 form part of these financial statements

ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2020

| | Note | 2020 | 2019 |
|--|------|----------------|----------------|
| | | £'000 | £'000 |
| Cash generated by Operating Activities | A | <u>2,106</u> | <u>3,819</u> |
| Cash flows from Investing Activities | | | |
| Interest income | | 33 | 20 |
| Finance costs | | (211) | (121) |
| Payments to acquire tangible assets | | <u>(2,999)</u> | <u>(4,450)</u> |
| Cash used in Investing Activities | | <u>(3,177)</u> | <u>(4,551)</u> |
| Cash flows from Financing Activities | | | |
| Loan drawn | | 2,400 | 1,600 |
| Repayment of borrowing | | <u>(745)</u> | <u>(551)</u> |
| Cash generated by Financing Activities | | <u>1,655</u> | <u>1,049</u> |
| Increase in cash and cash equivalents in the year | | 584 | 317 |
| Cash and cash equivalents at the beginning of the year | | <u>5,238</u> | <u>4,921</u> |
| Total cash and cash equivalents at the end of the year | | <u>5,822</u> | <u>5,238</u> |

NOTES TO THE CASH FLOW STATEMENT

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

| | 2020 | 2019 |
|--|--------------|--------------|
| | £'000 | £'000 |
| Net movement in funds | 1,459 | 2,353 |
| Non-operating cash flows eliminated: | | |
| - Financing Costs | 211 | 121 |
| - Depreciation | 894 | 713 |
| - Loss on fixed asset disposal | 296 | - |
| - Interest income | (33) | (20) |
| Decrease / (Increase) in Stock | 23 | (15) |
| (Increase) / Decrease in Debtors | (104) | 65 |
| (Decrease) / Increase in Creditors | <u>(640)</u> | <u>602</u> |
| Net cash generated by operating activities | <u>2,106</u> | <u>3,819</u> |

The notes on pages 24 to 37 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

a) Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The accounts are prepared in sterling, which is the functional currency of the School. Monetary amounts in these accounts are rounded to the nearest £1,000.

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

b) Going Concern

These financial statements have been prepared on the basis the School is a going concern. The School recorded a net surplus of income over expenditure and net cash inflows in the year ended 31 August 2020 and has net assets at that year end of £26.7m. The Governors are of the opinion that the School has adequate resources to continue to operate for the foreseeable future, being not less than one year from the approval of these financial statements. For that reason, the Governors believe it is appropriate to prepare the financial statements on a going concern basis.

Income and expenditure and cash flows for the current trading year are reforecast each month. A budget or a forecast (income and expenditure and cash flow) is also maintained for the following year as well as longer term high level financial plans. Scenario planning and sensitivity analyses around potential future and ongoing events is a key part of this process. These controls enabled the School to react quickly to the COVID-19 pandemic and are pivotal to allowing proactive ongoing financial planning during the continuing uncertainty.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken when a distribution is received from the estate.

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships, bursaries and other remissions allowed by the school of £1,924k (2019: £1,393k).

d) Interest receivable

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

(continued)

ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES (continued)

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

g) Operating leases

The charity classifies the lease of photocopying and certain IT equipment as operating leases. Rental charges are charged on a straight line basis over the term of the lease.

h) Tangible fixed assets

Individual fixed assets costing £50,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Buildings and development projects including associated project costs - straight line method over estimated useful life, between 15 and 20 years

Furniture and equipment - 10-20% straight line method

Assets are only depreciated once they are ready for use.

Expenditure on IT infrastructure and replacement furniture and equipment is written off in full in the period in which it is incurred.

i) Stocks

Stocks are valued at the lower of cost and net realisable value.

j) Debtors

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

k) Cash at bank and in hand

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

l) Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(continued)

ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES (continued)

m) **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exception of accruals, prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102.

n) **Pension Schemes**

The School contributes to the Teachers' Pension Scheme at rates set by the Scheme Actuary and as advised by the Scheme Administrator. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme attributable to the School. In accordance with FRS17 therefore, the scheme is accounted for as a defined contribution scheme. The School also contributes to other schemes for non-teaching staff. The pension schemes are externally funded. Payments made to the schemes are charged to the income and expenditure account as incurred.

2. TANGIBLE FIXED ASSETS

| | Land | Buildings | Furniture & Equipment | Total |
|-------------------------|--------------|---------------|--------------------------|---------------|
| | £'000 | £'000 | £'000 | £'000 |
| Cost | | | | |
| As at 1 September 2019 | 5,461 | 32,436 | 381 | 38,278 |
| Additions | - | 2,999 | - | 2,999 |
| Disposals | <u>-</u> | <u>(686)</u> | <u>(28)</u> | <u>(714)</u> |
| As at 31 August 2020 | <u>5,461</u> | <u>34,749</u> | <u>353</u> | <u>40,563</u> |
| Depreciation | | | | |
| As at 1 September 2019 | - | 8,741 | 312 | 9,053 |
| Charged in Year | - | 871 | 23 | 894 |
| Eliminated on Disposals | <u>-</u> | <u>(390)</u> | <u>(28)</u> | <u>(418)</u> |
| As at 31 August 2020 | <u>-</u> | <u>9,222</u> | <u>307</u> | <u>9,529</u> |
| Net Book Values | | | | |
| At 31 August 2020 | <u>5,461</u> | <u>25,527</u> | <u>46</u> | <u>31,034</u> |
| At 31 August 2019 | <u>5,461</u> | <u>23,695</u> | <u>69</u> | <u>29,225</u> |

(continued)

ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

2. TANGIBLE FIXED ASSETS (continued)

Buildings additions includes £2,963k relating to the Catering & Sixth Form development.

Clydesdale Bank PLC has a legal charge over the freehold land and buildings at Wheathampstead House, Codicote Road, Wheathampstead AL4 8DJ.

Clydesdale Bank PLC has a legal charge over the freehold land and buildings at The Lodge (formerly 1-4 Lodge Cottages), Codicote Road, Wheathampstead AL4 8DS.

3. STOCKS

| | 2020 | 2019 |
|-------------|-------------|-------------|
| | £'000 | £'000 |
| Consumables | <u>9</u> | <u>32</u> |

4. DEBTORS

| | 2020 | 2019 |
|---------------------------------------|-------------|-------------|
| | £'000 | £'000 |
| Fees in Arrears and Recoverable Costs | 16 | 81 |
| Other Debtors | 88 | 19 |
| Prepayments | <u>219</u> | <u>119</u> |
| | <u>323</u> | <u>219</u> |

5a. CREDITORS: Amounts Falling Due Within One Year

| | 2020 | 2019 |
|------------------------------------|--------------|--------------|
| | £'000 | £'000 |
| Bank Loans & Overdrafts | 893 | 785 |
| Deferred Income | 2,129 | 2,341 |
| Other Creditors | 1,695 | 1,801 |
| Taxation and Social Security costs | 223 | 226 |
| Accruals | <u>682</u> | <u>849</u> |
| | <u>5,622</u> | <u>6,002</u> |

ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

5b. CREDITORS: Amounts Falling Due After More Than One Year

| | 2020 £'000 | 2019 £'000 |
|---|----------------------|----------------------|
| Bank Loans | 4,062 | 2,515 |
| Deferred Income | <u>814</u> | <u>966</u> |
| | <u>4,876</u> | <u>3,481</u> |
| Analysis of Loans | | |
| Bank Loans | 4,955 | 3,300 |
| Included in Current Liabilities | <u>(893)</u> | <u>(785)</u> |
| | <u>4,062</u> | <u>2,515</u> |
| Loan Maturity Analysis | | |
| Within one year | 893 | 785 |
| In more than one year but less than two years | 951 | 951 |
| In more than two years but not more than five | 1,144 | 1,564 |
| Over five years | <u>1,967</u> | <u>-</u> |
| | <u>4,955</u> | <u>3,300</u> |

The bank loans comprise one loan to part-finance the construction of the new Jubilee Centre (repayable by monthly instalments over 10 years from September 2012 with a fixed interest rate of 5.75%) and one loan to part-finance the Catering & Sixth Form development (repayable by monthly instalments over 10 years from February 2020 with a fixed interest rate of 3.9%).

Both loans are secured by way of charges over freehold land and buildings.

Analysis of Deferred Income

| | 2020 £'000 | 2019 £'000 |
|---------------------------------|----------------------|----------------------|
| Due within one year | 2,129 | 2,341 |
| Due after more than one year | <u>814</u> | <u>966</u> |
| | <u>2,943</u> | <u>3,307</u> |
| Deferred Income movement | | |
| Brought forward | 3,307 | 2,938 |
| Released in year | (2,334) | (2,143) |
| Deferred in year | <u>1,970</u> | <u>2,512</u> |
| Carried forward | <u>2,943</u> | <u>3,307</u> |

Deferred Income comprises fees paid in advance.

ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

5c. FINANCIAL INSTRUMENTS

| | 2020 £'000 | 2019 £'000 |
|---|----------------------|----------------------|
| Carrying amount of financial assets | | |
| Measured at amortised cost | <u>104</u> | <u>100</u> |
| Carrying amount of financial liabilities | | |
| Measured at amortised cost | <u>6,873</u> | <u>5,327</u> |

6a. ALLOCATION OF THE CHARITY NET ASSETS

The net assets are held for various funds as follows:-

| | Fixed Assets | Net Current Assets | Creditors Due After More Than One Year | Total 2020 | Total 2019 |
|---------------------|-------------------------|-----------------------------------|---|-----------------------|-----------------------|
| | £'000 | £'000 | £'000 | £'000 | £'000 |
| Restricted Fund | - | 13 | - | 13 | 24 |
| Designated Fund | - | 179 | - | 179 | 197 |
| Accumulated Fund | <u>31,034</u> | <u>340</u> | <u>(4,876)</u> | <u>26,498</u> | <u>25,010</u> |
| | <u>31,034</u> | <u>532</u> | <u>(4,876)</u> | <u>26,690</u> | <u>25,231</u> |

ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

6b. FUNDS ANALYSIS

| 2020 | Opening £'000 | Income £'000 | Expenditure £'000 | Closing £'000 |
|---------------------------------------|--------------------------|-------------------------|------------------------------|--------------------------|
| Accumulated Unrestricted Fund | 25,010 | 19,783 | (18,295) | 26,498 |
| Designated Fund: | | | | |
| Preparatory School | 104 | - | 1 | 105 |
| Sixth Form | 40 | - | (1) | 39 |
| Musical Instruments | 18 | 6 | (15) | 9 |
| Concerts | 15 | 3 | (6) | 12 |
| The Duke of Edinburgh Award Scheme | 20 | 2 | (8) | 14 |
| Total Designated Fund | 197 | 11 | (29) | 179 |
| Total Unrestricted Fund | 25,207 | 19,794 | (18,324) | 26,677 |
| Restricted Fund | | | | |
| Annual Fund | 24 | 9 | (20) | 13 |
| Total Restricted Fund | 24 | 9 | (20) | 13 |
| Total Funds | 25,231 | 19,803 | (18,344) | 26,690 |
| 2019 | Opening £'000 | Income £'000 | Expenditure £'000 | Closing £'000 |
| Accumulated Unrestricted Fund | 22,658 | 19,756 | (17,404) | 25,010 |
| Designated Fund: | | | | |
| Preparatory School | 101 | 14 | (11) | 104 |
| Sixth Form | 50 | 6 | (16) | 40 |
| Musical Instruments | 16 | 5 | (3) | 18 |
| Concerts | 19 | 17 | (21) | 15 |
| The Duke of Edinburgh Award Scheme | 21 | 12 | (13) | 20 |
| Total Designated Fund | 207 | 54 | (64) | 197 |
| Total Unrestricted Fund | 22,865 | 19,810 | (17,468) | 25,207 |
| Restricted Fund | | | | |
| Annual Fund | 13 | 21 | (10) | 24 |
| Total Restricted Fund | 13 | 21 | (10) | 24 |
| Total Funds | 22,878 | 19,831 | (17,478) | 25,231 |

(continued)

ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

6b. FUNDS ANALYSIS (continued)

Designated Funds

The Preparatory School fund is for the purchase of equipment for the Preparatory School. No further income is expected to be received into this fund.
 The Sixth Form fund is to provide furnishings and small items for the Sixth Form and is funded by donations to the School and contributions from parents.
 The Musical Instruments fund is to cover the upkeep of the School's instrument stock. It is funded by income from the hire of instruments and certain concert surpluses.
 The Concerts account is to fund special concerts and is funded by certain concert surpluses.
 The Duke of Edinburgh Award Scheme fund is to cover the cost of pupils achieving these awards and is funded by contributions from parents.
 Significant expenditures against the Preparatory School and Sixth Form funds had been planned for the year ended 31 August 2020 but were deferred due to COVID-19.

Restricted Funds

The Annual Fund is a scheme designed to raise money to fund bursaries, prizes and educational lectures. The income comprises donations to the School.

7. RECONCILIATION OF MOVEMENTS IN SCHOOL FUNDS

| | 2020 | 2019 |
|--|---------------|---------------|
| | £'000 | £'000 |
| Opening Funds | 25,231 | 22,878 |
| Main Fund Surplus for the Financial Year | <u>1,459</u> | <u>2,353</u> |
| Closing Funds | <u>26,690</u> | <u>25,231</u> |

8a. OPERATING LEASE COMMITMENTS

At the reporting end date the School had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which all fall due as follows:-

| | 2020 | 2019 |
|----------------------------|-------------|-------------|
| | £'000 | £'000 |
| Within one year | 56 | 45 |
| Between two and five years | 74 | 100 |
| Over five years | <u>-</u> | <u>-</u> |
| | <u>130</u> | <u>145</u> |

8b. CAPITAL COMMITMENTS

Capital commitments at the year-end amounted to £22k, relating to the new Catering & Sixth Form development (2019: £2,501k, relating to the new Catering & Sixth Form development).

9. LEGAL STATUS OF THE TRUST

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

10. PENSION SCHEMES

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,368k (2019: £981k) and at the year-end £163k (2019 - £131k) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16 July 2020, and closed to responses on 11 October 2020.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and the government is preparing to complete the cost control element of the 2016 valuations, which is expected to be completed in 2021.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

(continued)

ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

10. PENSION SCHEMES (continued)

Until the consultation and the cost cap mechanism review are completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly, no provision for any additional past benefit pension costs is included in these financial statements.

The School also runs a scheme for its non-teaching staff, which is a defined contribution scheme. The cost for the year represents the School's contributions to the scheme of £308k (2019: £284k).

11. INCOME FROM DONATIONS AND GRANTS

| | Restricted £'000 | Unrestricted £'000 | 2020 Total £'000 | 2019 Total £'000 |
|-----------|---------------------|-----------------------|------------------------|------------------------|
| Donations | 35 | 50 | 85 | 78 |
| Grants | <u>-</u> | <u>292</u> | <u>292</u> | <u>-</u> |
| | <u>35</u> | <u>342</u> | <u>377</u> | <u>78</u> |

12. INCOME FROM CHARITABLE ACTIVITIES

| | 2020 £'000 | 2019 £'000 |
|--------------------------------------|----------------|----------------|
| Tuition Fees Receivable consist of: | | |
| Gross Tuition Fees | <u>19,723</u> | <u>18,976</u> |
| Less: | | |
| Bursaries | (1,191) | (881) |
| Grants and Allowances | <u>(733)</u> | <u>(512)</u> |
| | <u>(1,924)</u> | <u>(1,393)</u> |
| | <u>17,799</u> | <u>17,583</u> |
| Non-Tuition Fees Income consists of: | | |
| Coaches | 508 | 688 |
| Lunches | 432 | 630 |
| Other | <u>687</u> | <u>852</u> |
| | <u>1,627</u> | <u>2,170</u> |
| | <u>19,426</u> | <u>19,573</u> |

ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

13. NET INCOME STATED AFTER CHARGING:

| | 2020 | 2019 |
|---|---------------|---------------|
| | £'000 | £'000 |
| Auditors' Remuneration | 16 | 14 |
| Non-Audit Remuneration Paid to Auditors | 2 | 1 |
| Depreciation of Own Equipment | 894 | 713 |
| Hire of Equipment | 48 | 27 |
| IT Infrastructure | <u>413</u> | <u>552</u> |
| | 2020 | 2019 |
| | £'000 | £'000 |
| Staff Costs | | |
| Wages and salaries | 9,375 | 9,086 |
| Social Security | 928 | 906 |
| Pension Contributions | 1,677 | 1,265 |
| Insurance | <u>34</u> | <u>37</u> |
| | <u>12,014</u> | <u>11,294</u> |

Staff costs include £108k (2019 - £111k) in respect of redundancy / termination payments. These costs are recognised as expenditure when approved by Governors and are funded from net income.

(continued)

ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

13. NET INCOME STATED AFTER CHARGING: (continued)

Staff Costs

The number of employees whose emoluments exceeded £60,000 is stated below:-

| | 2020 | 2019 |
|---------------------|-------------|-------------|
| £60,001 - £70,000 | 16 | 13 |
| £70,001 - £80,000 | 3 | 4 |
| £80,001 - £90,000 | 2 | 2 |
| £90,001 - £100,000 | 1 | - |
| £120,001 - £130,000 | 1 | - |
| £130,001 - £140,000 | - | <u>2</u> |
| | <u>23</u> | <u>21</u> |

The employer pension contributions for the above employees were £339k (2019: £246k).

The average number of full time equivalent employees during the year was as follows:-

| | <u>2020</u> <u>(number)</u> | <u>2019</u> <u>(number)</u> |
|--------------------------|--|--|
| Teaching and Technicians | 134 | 134 |
| Welfare | 31 | 27 |
| Premises | 8 | 7 |
| Administration | <u>43</u> | <u>39</u> |
| | <u>216</u> | <u>207</u> |

The key management personnel of the School are listed on page 16. The total remuneration (including pension contributions and employers' national insurance) of the key management personnel of the School for the year totalled £328k (2019: £358k).

ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

14. ANALYSIS OF TOTAL EXPENDITURE

| <u>2020</u> | <u>Staff Costs</u> | <u>Other</u> | <u>Depreciation</u> | <u>Total</u> |
|-----------------------------------|-------------------------------|---------------------|----------------------------|----------------------|
| | £'000 | £'000 | £'000 | 2020 £'000 |
| Charitable Expenditure | | | | |
| Teaching Costs | 8,671 | 1,275 | - | 9,946 |
| Welfare Costs | 905 | 706 | - | 1,611 |
| Premises Costs | 351 | 1,916 | 894 | 3,161 |
| Administration of the School | 2,087 | 816 | - | 2,903 |
| Coach Hire | - | 473 | - | 473 |
| Governance Costs | - | 39 | - | 39 |
| Interest paid | - | <u>211</u> | - | <u>211</u> |
| | <u>12,014</u> | <u>5,436</u> | <u>894</u> | <u>18,344</u> |

| <u>2019</u> | <u>Staff Costs</u> | <u>Other</u> | <u>Depreciation</u> | <u>Total</u> |
|-----------------------------------|-------------------------------|---------------------|----------------------------|----------------------|
| | £'000 | £'000 | £'000 | 2019 £'000 |
| Charitable Expenditure | | | | |
| Teaching Costs | 8,266 | 1,594 | - | 9,860 |
| Welfare Costs | 810 | 877 | - | 1,687 |
| Premises Costs | 247 | 1,455 | 713 | 2,415 |
| Administration of the School | 1,971 | 862 | - | 2,833 |
| Coach Hire | - | 534 | - | 534 |
| Governance Costs | - | 28 | - | 28 |
| Interest paid | - | <u>121</u> | - | <u>121</u> |
| | <u>11,294</u> | <u>5,471</u> | <u>713</u> | <u>17,478</u> |

ST ALBANS HIGH SCHOOL FOR GIRLS
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

15. INTEREST PAYABLE AND SIMILAR CHARGES

| | 2020 £'000 | 2019 £'000 |
|---------------------------|----------------------|----------------------|
| Bank Loans and Overdrafts | <u>211</u> | <u>121</u> |

16. CORPORATION TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

17. STATEMENT OF FINANCIAL ACTIVITIES – PRIOR YEAR FUNDS SPLIT

| | 2020 Total | 2019 Restricted Funds | 2019 Unrestricted Funds | 2019 Total |
|--|-----------------------------|--|--|-----------------------------|
| | £'000 | £'000 | £'000 | £'000 |
| Income | | | | |
| Donations and Grants | <u>377</u> | <u>21</u> | <u>57</u> | <u>78</u> |
| Income from Charitable Activities | | | | |
| Tuition Fees Receivable | 17,799 | - | 17,583 | 17,583 |
| Non-Tuition Fees Income | <u>1,627</u> | <u>-</u> | <u>2,170</u> | <u>2,170</u> |
| | <u>19,426</u> | <u>-</u> | <u>19,753</u> | <u>19,753</u> |
| Total Income | <u>19,803</u> | <u>21</u> | <u>19,810</u> | <u>19,831</u> |
| Expenditure | | | | |
| Expenditure on Charitable Activities | | | | |
| Teaching Costs | (9,946) | (10) | (9,850) | (9,860) |
| Welfare Costs | (1,611) | - | (1,687) | (1,687) |
| Premises Costs | (3,161) | - | (2,415) | (2,415) |
| Administration of the School | (2,903) | - | (2,833) | (2,833) |
| Governance Costs | (39) | - | (28) | (28) |
| Coach Hire | (473) | - | (534) | (534) |
| Interest Paid | <u>(211)</u> | <u>-</u> | <u>(121)</u> | <u>(121)</u> |
| Total Expenditure | <u>(18,344)</u> | <u>(10)</u> | <u>(17,468)</u> | <u>(17,478)</u> |
| Net Income and Net Movement in Funds for the year | <u>1,459</u> | <u>11</u> | <u>2,342</u> | <u>2,353</u> |