



St Albans High School for Girls
(limited by guarantee)

Report and financial statements
for the year ended
31 August 2023

Company number: 321911
Registered charity number: 311065

St Albans High School for Girls (limited by guarantee)

Governors' report for the year ended 31 August 2023

The Governors of St Albans High School for Girls present their annual report and audited accounts for the year ended 31 August 2023 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 School's vision is to develop happy, resilient young people who will embrace opportunities and lead lives of consequence.

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.

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 2022-23 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 fulfilling, happy and successful adult lives
- to 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 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.

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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. 64% 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 benefit from the education which the School provides.

The School values each individual member of our community and is committed to ensuring that everyone has equal access to opportunities and is supported to reach their personal, educational and professional goals. All reasonable adjustments are made to meet the needs of staff or pupils who are, or who become, disabled. The School's Executive Team has been working with diversity and inclusion charities to produce, consult with our community upon and implement a School-wide Equality, Diversity and Inclusion (EDI) strategy. This Strategy sets out the School's commitment to and objectives for EDI and the necessary steps to ensure that EDI is at the heart of our institution and that St Albans High School for Girls is a truly inclusive school and workplace. The School has taken account of the Equality, Diversity and Inclusion principles in the Charity Governance Code refreshed in 2020.

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 Head 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, parent forums and events and the publication of electronic newsletters and termly letters from the Head.

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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 63 pupils (2022: 74). 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 £1,144k (2022: £1,217k). The amount available for means-tested bursaries was £1,052k. For the coming year, this sum stands at £1,197k, representing 4.9% 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, 38 pupils received bursaries equivalent to 100% of tuition fees (2022: 36).

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.

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 and on progression or entry to year 10 and year 12. Where further assistance is required, scholarship awards may be supplemented by a means tested bursary. Scholarships are largely honorary, and generally include a fee remission of 10%, except in exceptional circumstances when a particularly gifted musician, for example, may be offered up to 25% fee remission.

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**Governors' report
for the year ended 31 August 2023**

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 return on such surpluses by investing them in short to medium term cash deposits with mainstream UK financial institutions.

The School has a Treasury Management Policy which is reviewed on a termly basis and the Finance Committee receives regular treasury reports from the Bursary.

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Governors' report for the year ended 31 August 2023

Strategic report

Review of activities and achievements

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 823 pupils in the Senior School and 332 pupils in the Prep School (2021-22: 817 and 331 pupils respectively).

Academic

In the academic year 2022-23, 28% of all A level grades were at A*, 70% achieved A*- A and 90% at A*- B with 5 students achieving straight A*s, 46% achieving all A* - A grades and 26 of 29 pupils earning A* in the EPQ. All Oxford, Cambridge, Medicine and Veterinary offers were met and 92% took up either their first or second choice university offer. At GCSE, 42% of grades were at 9, 87% were at 9 - 7, 95% at 9 - 6, and 99% at 9 - 5 with 17 students achieving 9 or more GCSEs at Grade 9. Over half of Year 11 pupils achieved all Grades 9 - 7.

The academic profile of the School continues to rise. The School makes a significant contribution to the national education community through the employment and training of several early career teachers and initial teacher trainees, and the provision of examiners to the major examining bodies. The School encourages teachers to share good practice and develop their own expertise through an extensive internal professional development programme and by forming cluster groups, joining professional working parties and visiting local and national schools from both sectors to share ideas.

Co-curriculum

The School offers a wide range of enriching educational trips and visits throughout the year for pupils of all ages, including international exchanges and language immersion opportunities. Educational partnerships with institutions in Europe and beyond are a focus for development, reflecting the School's international focus. 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 children's and youth community groups, senior citizens' residences, day care centres, local primary schools, nurseries, the Cathedral and Abbey Church of St Alban and Age Concern. 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).

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Strategic report

Review of activities and achievements (continued)

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 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:

- The Oxbridge Admissions Conference for pupils considering Oxbridge applications in March 2023. 16 local schools participated in the event, with a total of 200 attendees.
- The STAHS Children's Book Festival, hosted by the Prep School in June 2023, welcomed around 1,000 visitors, including members of the local community.

Teaching and learning partnerships

The School is involved in several 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 Year 10 - Year 13 state school students attending IntoUniversity centres in Brent and Haringey.
- The Lumina Tutoring partnership through which STAHS teaching staff provide online, subject-specific, one-to-one tutorial sessions for children and young people who are looked after.
- Practical activities hosted at the School for Year 12 and 13 students from a local Free School, in Rickmansworth, helping the students achieve the practical endorsement for their Physics A level.
- Orchestra Partnership and Vocal Workshop Days giving over 200 Year 3 – Year 6 pupils from 25 different schools the opportunity to perform in a symphony orchestra and sing in a choir.
- A School teacher running the junior choir for 25 children at a local primary school with weekly rehearsals. Sixth Formers from the School are also involved to support this work.
- A Maestro Masterclass and Recital series open to local schools to attend.
- Royal Institution mathematics masterclasses involving pupils from five local primary schools with Sixth Form students from the School acting as student leaders.
- Street Art mural project with a local primary school involving Art scholars from the School and Sixth Form students who delivered Street Art workshops to Year 6 pupils.
- Drama theatre workshop delivered by the School's Artist in Residence for local secondary school and Year 10 and Year 12 Drama students from the School.
- Provision of two day-long teacher training workshops for 30 trainee teachers through our partnership with the Alban Federation.
- Hertfordshire Open Drama Teacher Conference involving 10 local teachers, with the School's Artist in Residence.

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Strategic report

Review of activities and achievements (continued)

Pupil charitable activities

- 175 pupils undertook voluntary work, volunteering a total of 1,651 hours as part of the Duke of Edinburgh Award Scheme, including working in charity shops and libraries, supporting Brownie and Rainbow packs and sports coaching.
- The School community responded to the Turkey-Syria Earthquake with activities across the Prep and Senior schools to raise money for the Disasters Emergency Committee Appeal. These included collections at School events such as the Gymnastics and Dance Display and Founders' Day.
- More than £22,000 was raised and donated to 16 different charities through pupil fundraising initiatives.
- Several members of staff volunteer expertise to support local schools by acting as a Governor. The School supports this where appropriate, for example allowing time off school to fulfil Governor commitments.

Fundraising

St Albans High School for Girls raises funds principally from current parents and alumni. The School is also fortunate and grateful to receive donations and occasional legacies from individuals especially those who have been members of the School community in the past and wish to show their appreciation and support. The School does not engage in any large-scale fundraising activities such as mass mailings, telephone fund-raising or door-to-door campaigns. No donations are sought from the general public and St Albans High School for Girls has not engaged in fundraising activities requiring disclosure under S162A of the Charities Act 2011. The charity received no complaints in the year regarding its fundraising practices.

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**Governors' report
For the year ended 31 August 2023**

Strategic report

Our finances

The School's net income was £2,659k for the year (2022: £2,144k). The investment surplus (excluding depreciation) was £3,674k (2022: £3,097k). This was 17.5% of net tuition fee income (2022: 15.5%) which was in excess of the target for the year. It is intended the cash generated from the surplus will be used in future years to fund capital projects.

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 £33,082k which was sufficient to cover the tangible fixed assets of £29,723k without recourse to bank borrowing. The School has an overdraft facility in case of unforeseen cash flow issues.

During the year various initiatives from the Development Office and the Parents' Association raised £126k (2022: £80k).

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. 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 and the School's ability to tolerate the impact of said risks. Senior leadership perform a monthly review of the Risk Register and specialist external advice is taken to inform Governors on key issues. Risk is a standing agenda item for all committees.

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Governors' report
For the year ended 31 August 2023

Strategic report

Risk management (continued)

The main areas of risk are considered to be:

- external factors – sector, economic, political
- business interruption arising from 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 risks to be the ability of the School to cope with the economic impact of potential changes to education and economic policy including the loss of business rates relief, or other as yet undefined levies; the ability of the School to retain a market share in a highly competitive region; the increasing risks around cyber-security; the possibility of the imposition of VAT on school fees; 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. The Governors ensure a multi-layered approach to cyber-security is followed to minimise all conceivable risks. 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.

**St Albans High School for Girls
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**Governors' report
For the year ended 31 August 2023**

Strategic report

Overview of how the Governors performed their 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 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, have a structured programme of Governor visit days and policy into practice reviews 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 Governors review the procurement policy regularly 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 has developed a sustainability plan, which is now to be implemented.

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Strategic report

Equality, diversity and inclusion

The School encourages the development of an environment in which diversity is valued, as supported by the School-wide Equality, Diversity and Inclusion strategy referred to under the "Our ethos, strategies and policies" section of the Governors' report. 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 and could provide grounds for disciplinary action.

Employees with disabilities

Recruitment: we accommodate applicants during the interview and assessment process, at which point workplace adjustments that 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 and 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. Employees are able 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.

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**Governors' report
For the year ended 31 August 2023**

Strategic report

Energy and carbon report

Environmental impact

The School seeks to reduce its environmental impact whilst working to deliver the full School curriculum.

The School has recently obtained Eco Schools accreditation for work in this area.

To align with other reporting conventions in the School, energy reporting has migrated to reporting consumption within the academic year versus the previous methodology of reporting within a calendar year.

Total carbon dioxide (CO₂) emissions for the academic year 2022-23 were 586 tonnes of which 52% relates to the consumption of purchased electricity, 47.56% natural gas and the balance from use of the School maintenance vehicle.

The 2022-23 carbon dioxide figure increased by a marginal 2.3% on the previous year, primarily due the student "HUB" facility which came into the estate during the period. More controlled use of the School maintenance vehicle reduced diesel fuel usage.

In both summer 2022 and summer 2023 significant investment in the School's swimming pool was made with both the pumps and filtration system being replaced. The pool is a significant consumer of energy, and these improvements should deliver a reduction in consumption in the next reporting cycle. The pool temperature was also reduced from 29 degrees centigrade to 28.5 degrees centigrade.

With significant projects such as the boiler replacement at the Prep School and the LED lighting installation programme at the Senior School completed in earlier years, it is likely the significant reductions in consumption experienced previously will not be repeated until more meaningful capital projects and building replacement works are undertaken as part of the School's Estate Plan currently under review by Governors. Any relevant opportunities will continue to be evaluated in the interim.

Intensity ratio

The average pupil roll for the year 2022-23 was 1,155 pupils equating to carbon dioxide production per pupil per year of 585kg, being a slight increase against the restated consumption figures for 2021-2022.

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Strategic report

Energy and carbon report (continued)

Total energy consumed (year ended 31 August 2023)

	Kilo watt hour (KWh)	CO ₂ conversion rate (Kg/KWh)	Total CO ₂ Kgs	%
Electricity	1,723,266	0.20496*	353,200	52.27
Gas	1,588,901	0.20226*	321,371	47.56
Fuels (LTR)	435	2.62600*	1,142	0.17
		Total	675,713	
		Average per pupil 1,155	585	

*Gov.Uk Greenhouse gas reporting: conversion factors 2023

Total energy consumed (year ended 31 August 2022)

	Kilo watt hour (KWh)	CO ₂ conversion rate (Kg/KWh)	Total CO ₂ Kgs	%
Electricity	1,581,737	0.21016	332,418	50.32
Gas	1,607,033	0.20258	325,553	49.28
Fuels (LTR)	1,036	2.51	2,600	0.40
		Total	660,571	
		Average per pupil 1,148	575	

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Strategic report

Future plans

The School's vision is to develop happy, resilient young people who will embrace opportunities and lead lives of consequence.

This vision is underpinned by the School's values:

At St Albans High School for Girls:

- We value intellectual, social and moral development. Our pupils thrive on the high expectations we have of them, and our dedicated staff create an environment where kindness and generosity of spirit are as important as academic excellence
- We value diversity. We are proud of our diverse community where each pupil is valued for who they are and encouraged to share their unique perspective on the world
- We value challenge and risk-taking. We nurture our pupils' sense of adventure and help them develop emotional and mental agility.

The School's Strategic Plan 2023-2028 sets out key aims and is a framework for the educational, organisational and capital development of the School. The Plan has been developed with input from representatives of the whole School community. All areas of the five-year strategy support the School's Teach to 25 philosophy, to prepare young people for life beyond school, equipping them with the skills, independence and knowledge needed to navigate their path in the critical early years of adult life.

The School's Aims are:

To ensure that St Albans High School for Girls:

1. Is an institution of educational excellence.
2. Prepares pupils for the future.
3. Provides excellent pastoral care.
4. Is a diverse and inclusive school and workplace.
5. Provides an inspiring and welcoming learning environment.
6. Makes a positive impact in our community.

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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.

During the year, professional fees relating to a number of upcoming projects within the School's Estate Plan have been capitalised.

These have been funded from accumulated cash reserves, a proportion of which was generated during the year.

The Governors have engaged with planning design consultants to facilitate the strategic review of the School's Estate Plan. This will encompass a number of major projects which will be funded by cash reserves and external finance over the next five to ten years.

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Strategic report

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.

All Governors, as trustees, give of their time freely. Expenses totalling £4,171 were reimbursed in the year (2022: £2,181).

There were related party transactions of £nil in the year (2022: £1,470) – see note 14.

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 2023 stood at £2k (2022: £2k).

Organisational management

The Council is the governing body of the School. The Articles of Association were amended by a written resolution of members passed in July 2020 to reduce maximum and minimum numbers of Governors in post to 18 and 12 respectively, to limit the maximum time period a Governor may serve to 7 years (except in certain limited circumstances) and to remove an age restriction.

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

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

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**Governors' report
For the year ended 31 August 2023**

Strategic report

Structure, governance and management (continued)

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.

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**St Albans High School for Girls
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**Governors' report
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Strategic report

Structure, governance and management (continued)

Statement of disclosure to auditors

(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 2023.

Approved by the Council on 04 December 2023.

Signed on its behalf by



Mrs A Arnold
Chair

**St Albans High School for Girls
(limited by guarantee)**

**Governors' report
For the year ended 31 August 2023**

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 during the year and subsequent to the year-end were:

Mrs H J Greatrex BA MSc (Hons) ACA (resigned December 2022)	1,4,6,7 (Chair to December 2022)
Mrs A J Arnold BSc (Hons)	1,2,4,6,7 (Chair from December 2022)
Mrs L Bernard BA (Hons) (appointed September 2022)	7
Mr P Brewster (resigned December 2022)	5
Dr M Carradice BSc (Hons) MA PhD (Cantab) ACA CTA ACT	1
Mr E H Charlesworth BSc (Hons) MRICS (appointed March 2023)	5,7
Mr D Cotter FCAI (resigned October 2022)	1
Mr N Enright MA (Oxon) MBA NPQH FRSA	1,2,6,8
Ms E A de Galleani BA (Hons)	2,5
Mrs N Gosrani OBE FRSA (resigned December 2022)	2,7
Mr B Hobart BSc (Hons) MA MRICS (appointed September 2023)	5
Mrs C Jewell BA (Hons) PGCE (Cantab)	2,4,7,8 (Vice Chair)
V Rev J Kelly-Moore BA LLB BD (appointed December 2022)	
Mrs S Kironde-Strain PGDip (appointed October 2022)	7
Mrs K Kolmar MA (Cantab) ACA (resigned June 2023)	1
Mr S R Martin MA (Oxon)	1,4,6
Mr C Murray BA (Hons)	5,6,7
Mrs M E Pontin MA (Oxon) (appointed September 2023)	5
Mr D Roe BSc (Hons) MRICS	1,5
Mrs V Stockman-Black LLB (Hons) CIMA QTS (appointed September 2022)	1

1	Finance Committee	5	Estates Committee
2	Education Committee	6	Governance Committee
4	Remuneration sub-committee	7	Strategy Committee
8	Safeguarding		

The following Governors were re-elected at the General Meeting in December 2022: Mr Neil Enright and Mr Simon Martin having completed their second three-year terms, Dr Maria Carradice having completed her first three-year term and Ms Eleanor de Galleani following her third three-year term under special consideration by Council. At the same meeting Mrs Alison Arnold was elected as Chair of Governors.

Mr David Cotter retired at the October 2022 meeting of the Council and Mr Paul Brewster, Mrs Nishma Gosrani and Mrs Heather Greatrex retired at the General Meeting in December 2022. Mrs Katie Kolmar retired at the June 2023 meeting of the Council.

(continued)

**St Albans High School for Girls
(limited by guarantee)**

**Governors' report
For the year ended 31 August 2023**

Governors and charity trustees (continued)

Officers

The Head	Mrs A Waite BSc (Rutgers), MSc (Oxon)
The Bursar & Clerk to the Governors	Mr P Daly FCG

Contact details

School Address & Registered Office	Townsend Avenue, St Albans Hertfordshire AL1 3SJ
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Advisers

Bankers	Barclays Bank PLC and Clydesdale Bank PLC
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Auditors	Messrs Moore Kingston Smith 6 th Floor, Appold House London EC2A 2AP
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**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 ('the company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 FRS 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 2023 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

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.

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

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

We have nothing to report in this regard.

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 strategic report and the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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 from branches not visited 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.

(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 trustees

As explained more fully in the trustees' responsibilities statement, 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 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 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 judgement 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 purposes 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 trustees.

(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)

- Conclude on the appropriateness of the trustees' 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.
- 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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

(continued)

**St Albans High School for Girls
(limited by guarantee)**

**Independent auditor's report to the members of
St Albans High School for Girls**

**Explanation as to what extent the audit was considered capable of detecting irregularities,
including fraud (continued)**

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 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 any party other than the charitable company and 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)

Date *12/12/23*

for and on behalf of
Moore Kingston Smith LLP
Statutory Auditor
6th Floor
9 Appold Street
London
EC2A 2AP

St Albans High School for Girls
(limited by guarantee)

Statement of financial activities
(including income and expenditure account)
for the year ended 31 August 2023

Note 18

	Notes	Restricted Funds £'000	Unrestricted Funds £'000	2023 Total £'000	2022 Total £'000
Income					
Donations and grants	11	-	105	105	52
Income from charitable activities	12	-	-	-	-
Tuition fees receivable		-	20,993	20,993	20,025
Non-tuition fees income		-	2,904	2,904	2,341
		-	23,897	23,897	22,366
Total income		-	24,002	24,002	22,418
Expenditure					
Expenditure on charitable activities					
Teaching costs		-	(12,376)	(12,376)	(11,524)
Welfare costs		-	(1,914)	(1,914)	(1,713)
Premises costs		-	(3,035)	(3,035)	(3,132)
Administration of the School		-	(3,214)	(3,214)	(3,123)
Governance costs		-	(49)	(49)	(34)
Coach hire		-	(647)	(647)	(627)
Interest paid		-	(108)	(108)	(121)
Total expenditure	15	-	(21,343)	(21,343)	(20,274)
Net income and net movement in funds for the year		-	2,659	2,659	2,144
Reconciliation of funds					
Total funds brought forward	7	91	30,527	30,618	28,474
	7	91	33,186	33,277	30,618

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 29 to 43 form part of these financial statements

St Albans High School for Girls
(limited by guarantee)

Balance sheet
as at 31 August 2023

	Notes	2023		2022	
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible fixed assets	2		29,723		30,309
Current assets					
Stock	3	24		12	
Debtors	4	467		395	
Cash at bank and in hand		<u>12,177</u>		<u>9,364</u>	
		12,668		9,771	
Creditors: amounts falling due within one year					
	5a	<u>(6,194)</u>		<u>(6,102)</u>	
Net current assets			<u>6,474</u>		<u>3,669</u>
Total assets less current liabilities			36,197		33,978
Creditors: amounts falling due after more than one year					
	5b		<u>(2,920)</u>		<u>(3,360)</u>
Total net assets	6a		<u>33,277</u>		<u>30,618</u>
Funds of the charity					
Restricted fund	6b		91		91
Unrestricted fund					
Designated fund	6b		104		134
Accumulated fund			<u>33,082</u>		<u>30,393</u>
Total charity funds	7		<u>33,277</u>		<u>30,618</u>

Approved by the Governors on 04 December 2023



A Arnold Chair



S Martin Chair of Finance

Company Number: 321911

The notes on pages 29 to 43 form part of these financial statements

St Albans High School for Girls
(limited by guarantee)

Cash flow statement
for the year ended 31 August 2023

	Note	2023	2022
		£'000	£'000
Cash generated by operating activities	A	<u>3,506</u>	<u>3,822</u>
Cash flows from investing activities			
Interest income		212	22
Finance costs		(108)	(121)
Payments to acquire tangible assets		<u>(429)</u>	<u>(1,116)</u>
Cash (absorbed) by investing activities		<u>(325)</u>	<u>(1,215)</u>
Cash flows from financing activities			
Repayment of borrowing		<u>(368)</u>	(354)
Cash (absorbed) by financing activities		<u>(368)</u>	<u>(354)</u>
Increase in cash and cash equivalents in the year		2,813	2,253
Cash and cash equivalents at the beginning of the year		<u>9,364</u>	<u>7,111</u>
Cash and cash equivalents at the end of the year		<u>12,177</u>	<u>9,364</u>

Notes to the cash flow statement

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

	2023	2022
	£'000	£'000
Net movement in funds	2,659	2,144
Non-operating cash flows eliminated:		
- Financing costs	108	121
- Depreciation	1,015	953
- Interest income	(212)	(22)
(Increase) in stock	(12)	(4)
(Increase) in debtors	(72)	(34)
Increase in creditors	20	654
Movement in reserves	-	10
Net cash generated by operating activities	<u>3,506</u>	<u>3,822</u>

The notes on pages 29 to 43 form part of these financial statements

Notes to the financial statements
for the year ended 31 August 2023

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 2023 and has net assets at that year end of £33.3m. Enrolment within the School continues to be buoyant with an increased number of students. 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. The School has taken into account the impact of a recession, inflationary increases, increases in interest rates and the political landscape, including the impact of the imposition of VAT on school fees and the removal of charitable rates relief, in its financial forecasts.

c) Critical estimates and judgements

In the application of the accounting policies, Governors are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period if the revision affects current and future periods.

(continued)

Notes to the financial statements
for the year ended 31 August 2023

1 Accounting policies (continued)

c) Critical estimates and judgements (continued)

The present value of the defined benefit Teachers' Pension Scheme and its current liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions and estimates.

Any changes in these assumptions and estimates, which are disclosed in note 10, will impact the carrying amount of the pension liability and future contributions to the scheme.

Critical judgments

The annual depreciation charge for fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates.

d) 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 £1,782k (2022: £1,781k).

e) 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.

f) 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.

g) 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.

h) 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.

(continued)

Notes to the financial statements
for the year ended 31 August 2023

1 Accounting policies (continued)

i) 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 their estimated useful life

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.

j) Stocks

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

k) 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.

l) 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.

m) 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.

n) 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.

1 Accounting policies (continued)

o) 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 and new teaching staff from 1 January 2023. The pension schemes are externally funded. Payments made to the schemes are charged to the income and expenditure account as incurred.

Notes to the financial statements
for the year ended 31 August 2023

2 Tangible fixed assets

	Land	Buildings	Furniture & equipment	Total
	£'000	£'000	£'000	£'000
Cost				
As at 1 September 2022	5,461	35,928	353	41,742
Additions	<u>-</u>	<u>429</u>	<u>-</u>	<u>429</u>
As at 31 August 2023	<u>5,461</u>	<u>36,357</u>	<u>353</u>	<u>42,171</u>
Depreciation				
As at 1 September 2022	-	11,081	352	11,433
Charged in year	<u>-</u>	<u>1,015</u>	<u>-</u>	<u>1,015</u>
As at 31 August 2023	<u>-</u>	<u>12,096</u>	<u>352</u>	<u>12,448</u>
Net book value				
At 31 August 2023	<u>5,461</u>	<u>24,261</u>	<u>1</u>	<u>29,723</u>
At 31 August 2022	<u>5,461</u>	<u>24,847</u>	<u>1</u>	<u>30,309</u>

Additions to buildings comprise £429k in fees relating to upcoming developments.

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

	2023	2022
	£'000	£'000
Consumables	<u>24</u>	<u>12</u>

4 Debtors

	2023	2022
	£'000	£'000
Fees in arrears and recoverable costs	84	96
Other debtors	102	92
Prepayments	<u>281</u>	<u>207</u>
	<u>467</u>	<u>395</u>

St Albans High School for Girls
(limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2023

5a Creditors: amounts falling due within one year

	2023	2022
	£'000	£'000
Bank loans and overdrafts	381	367
Deferred income	3,294	2,739
Trade creditors	424	655
Other creditors	1,516	1,504
Taxation and social security costs	272	256
Accruals	<u>307</u>	<u>581</u>
	<u>6,194</u>	<u>6,102</u>

5b Creditors: amounts falling due after more than one year

	2023	2022
	£'000	£'000
Bank loans	2,362	2,744
Deferred income	<u>558</u>	<u>616</u>
	<u>2,920</u>	<u>3,360</u>

Analysis of loans

Bank loans	2,743	3,111
Included in current liabilities	<u>(381)</u>	<u>(367)</u>
	<u>2,362</u>	<u>2,744</u>

Loan maturity analysis

Within one year	381	367
In more than one year but less than two years	395	381
In more than two years but not more than five	1,313	1,230
Over five years	<u>654</u>	<u>1,133</u>
	<u>2,743</u>	<u>3,111</u>

The bank loan is to part-finance the catering and sixth form development (repayable by monthly instalments over 10 years from February 2020 with a fixed interest rate of 3.67%).

The loan is secured by way of a charge over freehold land and buildings.

(continued)

Notes to the financial statements
for the year ended 31 August 2023

5b Creditors: amounts falling due after more than one year (continued)

Analysis of deferred income

	2023	2022
	£'000	£'000
Due within one year	3,294	2,739
Due after more than one year	<u>558</u>	<u>616</u>
	<u>3,852</u>	<u>3,355</u>

Deferred income movement

Brought forward	3,355	3,314
Released in year	(2,708)	(2,573)
Deferred in year	<u>3,205</u>	<u>2,614</u>
Carried forward	<u>3,852</u>	<u>3,355</u>

Deferred Income comprises fees paid in advance.

6a Allocation of the charity's 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 2023	Total 2022
	£'000	£'000	£'000	£'000	£'000
Restricted fund	-	91	-	91	91
Designated fund	-	104	-	104	134
Accumulated fund	<u>29,723</u>	<u>6,279</u>	<u>(2,920)</u>	<u>33,082</u>	<u>30,393</u>
	<u>29,723</u>	<u>6,474</u>	<u>(2,920)</u>	<u>33,277</u>	<u>30,618</u>

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6b Funds analysis

	Opening	Income	Expenditure	Closing
2023	£'000	£'000	£'000	£'000
Accumulated unrestricted fund	30,393	23,974	(21,285)	33,082
Designated fund:				
Preparatory School	52	-	-	52
Sixth form	39	-	(20)	19
Musical instruments	12	5	(5)	12
Concerts	14	2	(1)	15
School play	10	8	(16)	2
The Duke of Edinburgh Award Scheme	7	13	(16)	4
Total designated fund	<u>134</u>	<u>28</u>	<u>(58)</u>	<u>104</u>
Total unrestricted fund	<u>30,527</u>	<u>24,002</u>	<u>(21,343)</u>	<u>33,186</u>
Restricted fund				
Bursary fund	64	-	-	64
Annual fund	27	-	-	27
Total restricted fund	<u>91</u>	<u>-</u>	<u>-</u>	<u>91</u>
Total funds	<u>30,618</u>	<u>24,002</u>	<u>(21,343)</u>	<u>33,277</u>
	Opening	Income	Expenditure	Closing
2022	£'000	£'000	£'000	£'000
Accumulated unrestricted fund	28,324	22,316	(20,247)	30,393
Designated fund:				
Preparatory School	52	-	-	52
Sixth form	39	-	-	39
Musical instruments	9	6	(3)	12
Concerts	12	11	(9)	14
School play	-	10	-	10
The Duke of Edinburgh Award Scheme	11	11	(15)	7
Total designated fund	<u>123</u>	<u>38</u>	<u>(27)</u>	<u>134</u>
Total unrestricted fund	<u>28,447</u>	<u>22,354</u>	<u>(20,274)</u>	<u>30,527</u>
Restricted fund				
Bursary fund	-	64	-	64
Annual fund	27	-	-	27
Total restricted fund	<u>27</u>	<u>64</u>	<u>-</u>	<u>91</u>
Total funds	<u>28,474</u>	<u>22,418</u>	<u>(20,274)</u>	<u>30,618</u>

(continued)

Notes to the financial statements
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6b Funds analysis (continued)

Designated funds

The Prep School fund is for the purchase of equipment for the Prep School. The fund is expected to be fully spent by August 2024.

The Sixth Form fund is to provide furnishings and small items for the Sixth Form. The fund is expected to be fully spent by August 2024.

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. This is a recurring fund and is likely to continue for the foreseeable future.

The Concerts account is to fund special concerts and is funded by ticket sales to said concerts. This is a recurring fund and is likely to continue for the foreseeable future.

The Duke of Edinburgh Award Scheme fund is to cover the cost of pupils achieving these awards and replacing equipment required. Income is derived from parental contributions. This is a recurring fund and is likely to continue for the foreseeable future.

The School Play fund is intended to support the STAHS Theatre Company and income is derived from ticket sales to their performances. This is a recurring fund and is likely to continue for the foreseeable future.

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.

The Bursary Fund is intended to provide assistance to those parents whose income is such that they would not otherwise be able to pay full fees.

7 Reconciliation of movements in School funds

	2023	2022
	£'000	£'000
Opening funds	30,618	28,474
Main fund surplus for the financial year	<u>2,659</u>	<u>2,144</u>
Closing funds	<u>33,277</u>	<u>30,618</u>

Notes to the financial statements
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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:-

	2023	2022
	£'000	£'000
Within one year	125	84
Between two and five years	97	79
Over five years	<u>-</u>	<u>-</u>
	<u>222</u>	<u>163</u>

8b Capital commitments

Capital commitments at the year-end amounted to £nil (2022: £nil).

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.

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 £1,555k (2022: £1,489k) and at the year-end £177k (2022 - £175k) 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 2020 and the Valuation Report, which was published in October 2023.

Notes to the financial statements
for the year ended 31 August 2023

10 Pension schemes (continued)

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation have valued the 'greater value' benefits for groups of relevant members.

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%.

There were TPS contributions outstanding of £177k at 31 August 2023 (2022: £175k).

The School also runs a scheme for its non-teaching staff and for new teaching staff from January 2023, which is a defined contribution (DC) scheme. The cost for the year represents the School's contributions to the scheme of £298k (2022: £294k).

There were DC contributions outstanding of £43k at 31 August 2023 (2022: £40k).

11 Income from grants and donations

	Restricted	Unrestricted	2023	2022
	£'000	£'000	Total £'000	Total £'000
Donations	<u>-</u>	<u>105</u>	<u>105</u>	<u>52</u>
	<u>-</u>	<u>105</u>	<u>105</u>	<u>52</u>

12 Income from charitable activities

	2023	2022
	£'000	£'000
Tuition fees receivable consist of:		
Gross tuition fees	<u>22,775</u>	<u>21,806</u>
Less:		
Bursaries	(1,144)	(1,217)
Grants and allowances	(638)	(564)
	<u>(1,782)</u>	<u>(1,781)</u>
	<u>20,993</u>	<u>20,025</u>
Non-tuition fees income consists of:		
Coaches	791	798
Lunches	608	597
Other	<u>1,505</u>	<u>946</u>
	<u>2,904</u>	<u>2,341</u>
	<u>23,897</u>	<u>22,366</u>

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Notes to the financial statements
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13 Net income is stated after charging

	2023	2022
	£'000	£'000
Auditors' remuneration	22	20
Non-audit remuneration paid to auditors	2	3
Governors' training	1	1
Depreciation	1,015	953
Hire of equipment	130	61
IT infrastructure	<u>504</u>	<u>650</u>
	2023	2022
	£'000	£'000
Staff costs		
Wages and salaries	10,470	9,950
Social security	1,114	1,041
Pension contributions	1,853	1,783
Insurance	<u>121</u>	<u>35</u>
	<u>13,558</u>	<u>12,809</u>

Staff costs include £35k in respect of redundancy / termination payments, relating to 3 members of staff (2022 - £113k, relating to 6 members of staff). These costs are recognised as expenditure when approved by Governors and are funded from net income.

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

	2023	2022
£60,001 - £70,000	24	16
£70,001 - £80,000	8	5
£80,001 - £90,000	2	2
£90,001 - £100,000	1	-
£110,001 - £120,000	-	1
£120,001 - £130,000	1	-
£160,001 - £170,000	-	1
£180,001 - £190,000	<u>1</u>	<u>-</u>
	<u>37</u>	<u>25</u>

The employer pension contributions for the above employees were £513k (2022: £384k).

(continued)

Notes to the financial statements
for the year ended 31 August 2023

13 Net income is stated after charging

Staff Costs (continued)

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

	2023 (full time equivalent)	2022 (full time equivalent)	2023 (number)	2022 (number)
Teaching and technicians	147	140	172	170
Welfare	19	23	26	32
Premises	7	7	8	8
Administration	<u>44</u>	<u>47</u>	<u>53</u>	<u>55</u>
	<u>217</u>	<u>217</u>	<u>259</u>	<u>265</u>

The key management personnel of the School are listed on pages 19 and 20, comprising the Governors, Head and Bursar.

The total remuneration (including pension contributions and employers' national insurance) of the key management personnel of the School for the year totalled £365k (2022: £330k).

14 Related party transactions

There were no related party transactions in the year. The related party transactions in the previous year of £1,470 was an arms-length transactions with a local charity for the supply of services and relate to one party who acted as a Trustee for both charities. The individual concerned was not involved in the agreement of the terms of the supply of services.

The Head Teacher's spouse is an employee of the School.

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Notes to the financial statements
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15 Analysis of total expenditure

2023	Staff Costs	Other	Depreciation	Total 2023
	£'000	£'000	£'000	£'000
Charitable expenditure				
Teaching costs	10,252	2,124	-	12,376
Welfare costs	837	1,077	-	1,914
Premises costs	286	1,734	1,015	3,035
Administration of the School	2,183	1,031	-	3,214
Governance costs	-	49	-	49
Coach hire	-	647	-	647
Interest paid	-	108	-	108
	<u>13,558</u>	<u>6,770</u>	<u>1,015</u>	<u>21,343</u>
2022	Staff Costs	Other	Depreciation	Total 2022
	£'000	£'000	£'000	£'000
Charitable expenditure				
Teaching costs	9,588	1,936	-	11,524
Welfare costs	711	1,002	-	1,713
Premises costs	277	1,902	953	3,132
Administration of the School	2,233	890	-	3,123
Governance costs	-	34	-	34
Coach hire	-	627	-	627
Interest paid	-	121	-	121
	<u>12,809</u>	<u>6,512</u>	<u>953</u>	<u>20,274</u>

Notes to the financial statements
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16 Interest payable and similar charges

	2023	2022
	£'000	£'000
Bank loans and overdrafts	<u>108</u>	<u>121</u>

17 Corporation tax

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.

18 Statement of financial activities – prior year fund split

	2023	2022	2022	2022
	Total	Restricted	Unrestricted	Total
	£'000	£'000	£'000	£'000
Income				
Donations and grants	<u>105</u>	<u>52</u>	-	<u>52</u>
Income from charitable activities				
Tuition fees receivable	<u>20,993</u>	-	<u>20,025</u>	<u>20,025</u>
Non-tuition fees income	<u>2,904</u>	<u>12</u>	<u>2,329</u>	<u>2,341</u>
	<u>23,897</u>	<u>12</u>	<u>22,354</u>	<u>22,366</u>
Total income	<u>24,002</u>	<u>64</u>	<u>22,354</u>	<u>22,418</u>
Expenditure				
Expenditure on charitable activities				
Teaching costs	(12,376)	-	(11,524)	(11,524)
Welfare costs	(1,914)	-	(1,713)	(1,713)
Premises costs	(3,035)	-	(3,132)	(3,132)
Administration of the School	(3,214)	-	(3,123)	(3,123)
Governance costs	(49)	-	(34)	(34)
Coach hire	(647)	-	(627)	(627)
Interest paid	<u>(108)</u>	-	<u>(121)</u>	<u>(121)</u>
Total expenditure	<u>(21,343)</u>	-	<u>(20,274)</u>	<u>(20,274)</u>
Net income and net movement in funds for the year	<u>2,659</u>	<u>64</u>	<u>2,080</u>	<u>2,144</u>