

**OAKWOOD PARK GRAMMAR SCHOOL TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2023**

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## **OAKWOOD PARK GRAMMAR SCHOOL TRUST**

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## OAKWOOD PARK GRAMMAR SCHOOL TRUST

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

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**Trustees** Mr. K. Moody, Head Teacher  
Mr. M. Housden, Trustee  
Mr. G. Twist, Trustee  
Mrs. J. Murton, Trustee

**Charity registered  
number** 1024743

**Principal office** Oakwood Park  
Maidstone  
Kent  
ME16 8AH

**Independent examiner** MHA  
Chartered Accountants  
Victoria Court  
17-21 Ashford Road  
Maidstone  
Kent  
ME14 5DA

**Bankers** NatWest Bank plc  
3 High Street  
Maidstone  
Kent  
ME14 1XU

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## OAKWOOD PARK GRAMMAR SCHOOL TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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The Trustees present their annual report together with the financial statements of the Charity for the 1 September 2022 to 31 August 2023.

#### Objectives and activities

##### a. Aims and objectives

The Trustees hold the trust fund and its income upon trust to enable them to assist families and students where a lack of income prevents them from purchasing school uniform and games kit, or from being able to go on school trips or educational visits. The trust also assists the sixth form by purchasing equipment for their annual fund raising.

The charitable objects are to the furtherance of the education of and for the benefit of children attending Oakwood Park Grammar School, or for the benefit of any such other exclusively charitable objects and purposes in the United Kingdom or worldwide as the Trustees, in their discretion, see fit.

In setting objectives, developing strategies and undertaking activities, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit under section 4 of the Charities Act 2006.

#### Achievements and performance

##### a. Main achievements of the Charity

The 6th Form Charities supported in 2022/23 were Spadework and Air Ambulance who each received £1,325.00.

In addition to the 6th Form Charities, a donation was made to The Teenage Cancer Trust of £190.81, with the money being raised by students who held a collection at a Drama Showcase performed in school in April, a donation of £667.47 was also made to Maidstone & Mid Kent MIND which was raised by students holding a Non-Uniform Day in February.

The Trust Fund has continued to support students and families who experience financial difficulties when paying for locker rental, revision resources, PE activities etc. including 2 year 9 students who wanted to complete the Bronze Duke of Edinburgh Award.

Throughout the year, the Trust Fund made several purchases to support the school in a variety of ways, these include:

£2,342.20 for Books for the RE department.

£2,988.70 for New Kit for the Football Teams in the PE department.

£172.50 for Handballs for the PE department.

£166.65 for 2 Gazebos for the PE department.

£90.00 for a Sofa for the Library.

The Trust supported the Theatre Studies department at a cost of £1,253.00 by paying for students to attend and partake in the Shakespeare School Festival at a local Theatre.

The Senior Sports Celebratory Dinner was also supported with a donation of £902.54 to help towards the cost of the guest speaker and the Awards presented to students.

The Theatre Studies department was permitted to stage a production for the first time since the covid pandemic in 2020: The Addams Family, this was well supported with the show raising funds of £834.31 to be carried over to subsidise the costs of this year's production of Bugsy Malone.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**Achievements and performance (continued)**

School kit (clothing) continues to be sold through Simmons; however, stationery, ties and badges can be purchased through the school.

The Trust Fund donation for year 7's remains at £100.00 as a one-off payment to cover 5 years. The year 12 student's donation remains at £30.00 to cover years 12 and 13.

The School Learning Resources Fund account continues with parents making monthly contributions of £5.00.

**Financial review**

**a. Funds**

General fund incoming resources increased by £47,559 this year to £141,438. Expended resources increased by £40,257 to £105,947. Overall this left a surplus on the general fund for the year of £35,491, this compared to a surplus of £28,189 for the year to 31 August 2022.

Income of £2,259 was received into the staff fund during the year, and with expenditure of £3,358 this left a deficit of £1,099 for the year, compared to a deficit of £192 for the year to 31 August 2022.

When taken to the Balance Sheet, these movements in the year end had the combined effect of increasing the charity's net assets by £34,392 to £255,570 as at 31 August 2023.

**b. Going concern**

The trustees have reviewed the charity's forecast and projects, and the trustees are confident that the charity will have adequate resources to continue in operational existence for the foreseeable future. The charity continues to adopt the going concern basis in preparing its financial statements.

**c. Reserves policy**

The reserves of the Charity are held in unrestricted funds. The Trustees monitor projects on an individual basis to ensure there are sufficient reserves held to meet future project costs and the Charity's legal obligations. Due to the nature of the Charity, direct costs is influenced by income received and there are sufficient reserves to meet the support costs of the Charity.

**Structure, governance and management**

**a. Constitution**

The charity's governing document is the Trust Deed dated 6 April 1993, as modified by a Deed of Variation dated 30 July 1993. The Trust became a registered charity on 11 August 1993 and is referred to as the OPGS Trust.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Structure, governance and management (continued)**

**b. Methods of appointment or election of Trustees**

The number of Trustees is restricted to a minimum of four, with no maximum, and may include the following officials, for the time that they hold office at the School:-

- one of the Governors of the School, appointed by the Governors;
- the Headmaster of the School;
- one of the other members of teaching staff, who shall be nominated by the Headmaster and appointed by the Governors
- the Assistant Head Teacher

**Statement of Trustees' responsibilities**


The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, 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 presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
.....  
**Mr. K. Moody**  
(Head Teacher)

Date: 6/6/24

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## OAKWOOD PARK GRAMMAR SCHOOL TRUST

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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#### Independent examiner's report to the Trustees of Oakwood Park Grammar School Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2023.

#### Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 07 June 2024

Duncan Cochrane-Dyet BSc BFP FCA

For and on behalf of MHA  
Maidstone  
United Kingdom

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## OAKWOOD PARK GRAMMAR SCHOOL TRUST

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### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

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	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Donations and legacies	4	38,021	38,021	24,356
Charitable activities		103,507	103,507	69,554
Other trading activities	5	-	-	780
Investments	7	2,169	2,169	98
<b>Total income</b>		<b>143,697</b>	<b>143,697</b>	<b>94,788</b>
<b>Expenditure on:</b>				
Raising funds	8	878	878	601
Charitable activities	9	108,427	108,427	66,190
<b>Total expenditure</b>		<b>109,305</b>	<b>109,305</b>	<b>66,791</b>
<b>Net movement in funds</b>		<b>34,392</b>	<b>34,392</b>	<b>27,997</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		221,178	221,178	193,181
Net movement in funds		34,392	34,392	27,997
<b>Total funds carried forward</b>		<b>255,570</b>	<b>255,570</b>	<b>221,178</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.



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OAKWOOD PARK GRAMMAR SCHOOL TRUST

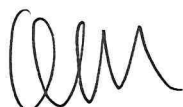
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**BALANCE SHEET  
AS AT 31 AUGUST 2023**

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	Note	2023 £	2022 £
<b>Current assets</b>			
Stocks	13	680	578
Debtors	14	3,026	3,761
Cash at bank and in hand		271,313	237,982
		<u>275,019</u>	<u>242,321</u>
Creditors: amounts falling due within one year	15	(19,449)	(21,143)
<b>Net current assets</b>		<u>255,570</u>	<u>221,178</u>
<b>Total net assets</b>		<u><u>255,570</u></u>	<u><u>221,178</u></u>
<b>Charity funds</b>			
Restricted funds	16	-	-
Unrestricted funds	16	255,570	221,178
<b>Total funds</b>		<u><u>255,570</u></u>	<u><u>221,178</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Mr. K. Moody**  
(Head Teacher)

Date:

6/6/24

The notes on pages 8 to 16 form part of these financial statements.

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

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**1. General information**

Oakwood Park Grammar School Voluntary Fund is a charity registered in England and Wales. The address of the registered office is given on page 1 of the financial statements. The nature of the charity's operations and principal activities is the assistance of families and students of Oakwood Park Grammar School in purchasing school uniform, income towards school trips and educational visits.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Oakwood Park Grammar School Trust is an unincorporated charitable trust, and 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.

The financial statements are presented in sterling which is the functional currency and is rounded to the nearest £1.

**2.2 Going concern**

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

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**2. Accounting policies (continued)**

**2.4 Expenditure (continued)**

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

**2.5 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.6 Debtors**

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

**2.7 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.

**2.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

**2.9 Fund accounting**

All funds held are unrestricted funds, and can be used in accordance with the charitable objects, at the discretion of the Trustees. Within the general fund the Trust operates a staff account, which is used to account for monies received from school staff towards the cost of drinks.

**3. Critical accounting estimates and areas of judgement**

No key judgements (apart from those involving estimates as disclosed in the notes above) have been made in the process of applying the above accounting policies.

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## OAKWOOD PARK GRAMMAR SCHOOL TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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#### 4. Income from donations and legacies

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Donations	38,021	<b>38,021</b>	24,356
<i>Total 2022</i>	24,356	24,356	

#### 5. Income from trading activities

##### Income from fundraising events

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Lettings	-	-	780
<i>Total 2022</i>	780	780	

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## OAKWOOD PARK GRAMMAR SCHOOL TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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#### 6. Income from charitable activities

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
School Kit and Equipment	8,566	<b>8,566</b>	9,863
School Productions	2,176	<b>2,176</b>	-
Clubs and Societies	8,020	<b>8,020</b>	12,753
Physical Education	1,900	<b>1,900</b>	500
Revision Guides	14,690	<b>14,690</b>	15,075
UCAS Applications	3,461	<b>3,461</b>	4,774
6th Form Leavers	9,055	<b>9,055</b>	8,878
Lockers	4,154	<b>4,154</b>	5,856
Other	8,649	<b>8,649</b>	4,696
Staff fund	2,259	<b>2,259</b>	909
Duke of Ediburgh Award	40,577	<b>40,577</b>	6,250
<b>Total 2023</b>	<u>103,507</u>	<u><b>103,507</b></u>	<u>69,554</u>
<i>Total 2022</i>	<u>69,554</u>	<u>69,554</u>	

#### 7. Investment income

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Bank interest	<u>2,169</u>	<u><b>2,169</b></u>	<u>98</u>
<i>Total 2022</i>	<u>98</u>	<u>98</u>	

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations and fundraising	878	878	601
	<hr/>	<hr/>	<hr/>
<i>Total 2022</i>	601	601	
	<hr/>	<hr/>	

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Charitable activities	108,427	108,427	66,190
	<hr/>	<hr/>	<hr/>
<i>Total 2022</i>	66,190	66,190	
	<hr/>	<hr/>	

10. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	105,814	2,613	108,427	66,190
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2022</i>	64,193	1,997	66,190	
	<hr/>	<hr/>	<hr/>	

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
School Kit and Equipment	6,122	<b>6,122</b>	7,902
School Productions	1,731	<b>1,731</b>	1,255
Clubs and Societies	11,511	<b>11,511</b>	10,644
Revision Guides	10,695	<b>10,695</b>	11,928
Ex-Gratia Payments	1,770	<b>1,770</b>	1,423
6th Form Leavers	9,787	<b>9,787</b>	8,165
Reimbursement to School	15,994	<b>15,994</b>	2,785
Other	16,901	<b>16,901</b>	16,806
Staff Fund Expenditure	3,358	<b>3,358</b>	1,101
Duke of Edinburgh Award	27,945	<b>27,945</b>	2,184
<b>Total 2023</b>	105,814	<b>105,814</b>	64,193
<i>Total 2022</i>	64,193	64,193	

Analysis of support costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Bank Charges and Interest	1,024	<b>1,024</b>	465
Independent Examination Fee	1,589	<b>1,589</b>	1,532
<b>Total 2023</b>	2,613	<b>2,613</b>	1,997
<i>Total 2022</i>	1,997	1,997	

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## OAKWOOD PARK GRAMMAR SCHOOL TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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#### 11. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>1,589</u>	<u>1,532</u>

#### 12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

#### 13. Stocks

	2023 £	2022 £
School kit	<u>680</u>	<u>578</u>

#### 14. Debtors

	2023 £	2022 £
<b>Due within one year</b>		
Accrued income	<u>3,026</u>	<u>3,761</u>
	<u>3,026</u>	<u>3,761</u>

#### 15. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>19,449</u>	<u>21,143</u>



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## OAKWOOD PARK GRAMMAR SCHOOL TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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#### 16. Statement of funds

##### Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>				
General Fund	207,368	141,438	(105,947)	242,859
Staff Account	13,810	2,259	(3,358)	12,711
	<u>221,178</u>	<u>143,697</u>	<u>(109,305)</u>	<u>255,570</u>

##### Statement of funds - prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
<b>Unrestricted funds</b>				
General Fund	179,179	93,879	(65,690)	207,368
Staff Account	14,002	909	(1,101)	13,810
	<u>193,181</u>	<u>94,788</u>	<u>(66,791)</u>	<u>221,178</u>

#### 17. Analysis of net assets between funds

##### Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	275,019	275,019
Creditors due within one year	(19,449)	(19,449)
<b>Total</b>	<u>255,570</u>	<u>255,570</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	242,321	242,321
Creditors due within one year	(21,143)	(21,143)
<b>Total</b>	<u>221,178</u>	<u>221,178</u>

18. Related party transactions

During the year, the Trust paid £15,994 (2022: £2,785) to Oakwood Park Grammar School in regards to reimbursement of expenses paid.

As at the year end, there were no amounts due to Oakwood Park Grammar School (2022: £Nil).