

OAKWOOD PARK GRAMMAR SCHOOL TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

OAKWOOD PARK GRAMMAR SCHOOL TRUST

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OAKWOOD PARK GRAMMAR SCHOOL TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2024

Trustees Mr. K. Moody, Head Teacher (resigned 15 January 2025)
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

OAKWOOD PARK GRAMMAR SCHOOL TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the financial statements of the Charity for the 1 September 2023 to 31 August 2024.

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 two 6th Form Charities supported in 2023/24 were Dandelion who received £1,898.00 and MSF Drs Abroad who received £1,142.00.

In addition to the 6th Form Charities, a donation was made to The Maidstone Homeless Centre of £859.75, with the money being raised by students holding a non-uniform day in December 2023, donations of £94.50 to Cancer Research and £129.50 to Centre for Mental Health were also raised by holding cake sales.

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 paying the entry fee for a student to represent England at the Schools International Athletics Cross Country held in Dublin.

The Trust supported two departments within the school by making the following purchases:

£1,394.00 for 4 refurbished laptops for the IT department.

£1,266.00 for a VEO Technologies camera, tripod and case for the PE department.

The Trust made a donation of £25,599.00 to the main school account, of which £12,799.50 was donated towards a Barrel Canopy for the students to have an outside seating area at break and lunchtimes, with the remaining balance of £12,799.50 being a donation for general school resources.

The Theatre Studies department staged a production of Bugsy Malone with the Trust supporting the production by way of a £490.99 donation.

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

OAKWOOD PARK GRAMMAR SCHOOL TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance (continued)

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 decreased by £32,287 this year to £109,151. Expended resources decreased by £1,912 to £104,035. Overall this left a surplus on the general fund for the year of £5,116, this compared to a surplus of £35,491 for the year to 31 August 2023.

Income of £2,618 was received into the staff fund during the year, and with expenditure of £3,233 this left a deficit of £615 for the year, compared to a deficit of £1,099 for the year to 31 August 2023.

When taken to the Balance Sheet, these movements in the year end had the combined effect of increasing the charity's net assets by £4,501 to £260,071 as at 31 August 2024.

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.

OAKWOOD PARK GRAMMAR SCHOOL TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

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. M. Housden
Trustee

Date:

21/5/25

OAKWOOD PARK GRAMMAR SCHOOL TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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 2024.

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: 23 May 2025

Duncan Cochrane-Dyet BSc BFP FCA

For and on behalf of MHA
Maidstone
United Kingdom

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

OAKWOOD PARK GRAMMAR SCHOOL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	4	22,968	22,968	38,021
Charitable activities		85,110	85,110	103,507
Investments	6	3,691	3,691	2,169
Total income		111,769	111,769	143,697
Expenditure on:				
Raising funds	7	1,708	1,708	878
Charitable activities	8	105,560	105,560	108,427
Total expenditure		107,268	107,268	109,305
Net movement in funds		4,501	4,501	34,392
Reconciliation of funds:				
Total funds brought forward		255,570	255,570	221,178
Net movement in funds		4,501	4,501	34,392
Total funds carried forward		260,071	260,071	255,570

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.

OAKWOOD PARK GRAMMAR SCHOOL TRUST

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Current assets			
Stocks	12	420	680
Debtors	13	2,467	3,026
Cash at bank and in hand		275,455	271,313
		<u>278,342</u>	<u>275,019</u>
Creditors: amounts falling due within one year	14	(18,271)	(19,449)
Net current assets		<u>260,071</u>	<u>255,570</u>
Total net assets		<u><u>260,071</u></u>	<u><u>255,570</u></u>
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	260,071	255,570
Total funds		<u><u>260,071</u></u>	<u><u>255,570</u></u>

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


.....
Mr. M. Housden
Trustee

Date: 21/8/25

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

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 2024**

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.

OAKWOOD PARK GRAMMAR SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

4. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	22,968	22,968	38,021
<i>Total 2023</i>	<i>38,021</i>	<i>38,021</i>	

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
School Kit and Equipment	7,132	7,132	8,566
School Productions	1,272	1,272	2,176
Clubs and Societies	7,479	7,479	8,020
Physical Education	-	-	1,900
Revision Guides	14,955	14,955	14,690
UCAS Applications	2,912	2,912	3,461
6th Form Leavers	9,634	9,634	9,055
Lockers	4,266	4,266	4,154
Other	7,063	7,063	8,649
Staff fund	2,618	2,618	2,259
Duke of Edinburgh Award	27,779	27,779	40,577
Total 2024	85,110	85,110	103,507
<i>Total 2023</i>	<i>103,507</i>	<i>103,507</i>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	3,691	3,691	2,169
<i>Total 2023</i>	2,169	2,169	

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations and fundraising	1,708	1,708	878
<i>Total 2023</i>	878	878	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Charitable activities	105,560	105,560	108,427
<i>Total 2023</i>	108,427	108,427	

OAKWOOD PARK GRAMMAR SCHOOL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Charitable activities	103,424	2,136	105,560	108,427
<i>Total 2023</i>	105,814	2,613	108,427	

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
School Kit and Equipment	6,410	6,410	6,122
School Productions	2,597	2,597	1,731
Clubs and Societies	8,049	8,049	11,511
Revision Guides	11,150	11,150	10,695
Ex-Gratia Payments	1,275	1,275	1,770
6th Form Leavers	9,391	9,391	9,787
Reimbursement to School	28,912	28,912	15,994
Other	11,746	11,746	16,901
Staff Fund Expenditure	3,233	3,233	3,358
Duke of Edinburgh Award	20,661	20,661	27,945
Total 2024	103,424	103,424	105,814
<i>Total 2023</i>	105,814	105,814	

OAKWOOD PARK GRAMMAR SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Bank Charges and Interest	522	522	1,024
Independent Examination Fee	1,614	1,614	1,589
Total 2024	<u>2,136</u>	<u>2,136</u>	<u>2,613</u>
<i>Total 2023</i>	<u>2,613</u>	<u>2,613</u>	

10. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>1,614</u>	<u>1,589</u>

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

12. Stocks

	2024 £	2023 £
School kit	<u>420</u>	<u>680</u>

OAKWOOD PARK GRAMMAR SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

13. Debtors

	2024 £	2023 £
Due within one year		
Accrued income	2,467	3,026
	<u>2,467</u>	<u>3,026</u>

14. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	18,271	19,449
	<u>18,271</u>	<u>19,449</u>

OAKWOOD PARK GRAMMAR SCHOOL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

15. Statement of funds**Statement of funds - current year**

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
Unrestricted funds				
General Fund	242,859	109,151	(104,035)	247,975
Staff Account	12,711	2,618	(3,233)	12,096
	<u>255,570</u>	<u>111,769</u>	<u>(107,268)</u>	<u>260,071</u>

Statement of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
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>

16. Analysis of net assets between funds**Analysis of net assets between funds - current period**

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	278,342	278,342
Creditors due within one year	(18,271)	(18,271)
Total	<u>260,071</u>	<u>260,071</u>

OAKWOOD PARK GRAMMAR SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

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

17. Related party transactions

During the year, the Trust paid £3,313 (2023: £15,994) 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 (2023: £Nil).