

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 August 2024  
for  
THE FILMER TRUST

Cox & Co. (Accountancy) Limited  
Chartered Accountants  
The Granary  
High Street  
Turvey  
Bedford  
Bedfordshire  
MK43 8DB

**THE FILMER TRUST**

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**FOR THE YEAR ENDED 31 AUGUST 2024**

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## THE FILMER TRUST

### Report of the Trustees FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objectives of the Charity, as stated in its deed of trust, are to:

Support King's House School, its pupils and parents by working alone or in partnership with others to support education, training, accommodation, bursaries and scholarships. We do so by seeking grants and donations from third parties, and by seeking to raise funds through organised events and initiatives.

The organisation has produced a mission statement to share its current aims:

"To work, either alone or in partnership with others to support education, training, accommodation and assistance with school fees at King's House School in Luton, Bedfordshire".

Strategies for achieving the principal aims and objectives:

1. by seeking grants and donations from third parties.
2. by seeking to raise funds through organised events and initiatives.
3. by investments in short and long term portfolios.

### **Objectives for the year 2024-2025**

- To continue its phased upgrade and renew plan for our property and buildings.
- To step up our initiatives to attract further donations in support of these plans.
- Strengthen our relationship with other educational institutions.
- To undertake a full review of the Trust's medium to long term strategy with particular reference to the trends outlined in the 2023 Office for National Statistics Report on National Pupil projections, 2023-2030.
- To review the Trust's objectives in light of the projected educational landscape in the forthcoming decade.

### **Volunteers**

The Trust continues to be grateful for the support of a small group of volunteers who help with the finance tasks and others who have made small contributions to reception and admin work during the year.

**THE FILMER TRUST**  
**Report of the Trustees**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**ACHIEVEMENT AND PERFORMANCE**

**Fundraising activities**

Funding was obtained from Luton Borough Council and donations received. The income is shown in the financial pages which follow.

**Main Achievements for the Year:**

Our broad objectives for each year are governed by our Strategic Plan and so change little from year to year over the period of the plan. Objectives and measures of success and progress against it are reported annually to the Trustees.

**The following key objectives were identified for the year:**

- To liaise with the local planning authority to ascertain their views on the options we have in terms of upgrading and possibly extending our property. A series of consultations and pre-applications were made over a period of ten months which eventually succeeded in indicating the best way forward which would meet with the planning authority's approval. These plans are being further reviewed as part of the Trust's impending review of its future strategy.
- To prepare a strategic plan to assess and identify the necessary repairs and upgrades that need to be made to our capital assets. This plan has now been completed and will be actioned over a period of three years, 2023-2026.
- To identify developments and governmental proposals in the area Early Years education policy that might impact on the Trust's input and support. This is on-going and will be completed during 2023/24.

**FINANCIAL REVIEW**

**Principal funding sources**

The Trust derives most of its funding from Luton Borough Council and from donations.

**Reserves Policy**

Our reserves limit is currently £5000. We aim to only have an amount of reserves that is proportionate to what is required to continue our existing operations for up to 12 months, and to respond to any urgent operational needs that may arise due to unexpected financial implications.

Our reserves limit will be adjusted accordingly as our work progresses, and this will be reflected in our Reserves Policy. Income from any sources are principally used to further our charitable purposes and benefit those we work with.

**Grants and donations**

We are extremely grateful to those, the majority of whom have had a past associations with the school, for making donations during the course of the year. We have begun work on assembling a digital database to enable us to better communicate with this constituency and plan to launch a donation campaign in due course based around our Capital Development Fund. We also continue to receive grants in respect to EYFS provision from Luton Borough Council.

## **THE FILMER TRUST**

### **Report of the Trustees** **FOR THE YEAR ENDED 31 AUGUST 2024**

#### **STRUCTURE, GOVERNANCE AND MANGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### **Recruitment and appointment of new trustees**

Suitable nominees, according to the regulations covered by the Trust Deed, are introduced to the work of the Trust and meet with staff and a board member prior to submission for consideration by the board. The Trust aims, as far as possible, to include a wide range of skills and representation from the local community which it serves.

##### **Organisational structure**

The Charity is wholly UK based with its head office and projects in Luton, Bedfordshire. The Trustees meet three times a year to determine the policy and strategy of the Charity. The day-to-day management of the Charity is delegated the secretarial service.

##### **Induction and training of new trustees**

New board members, when possible, take part in the daily work of the Trust in order to understand the range and nature of its activities. All receive Charity Commission guidelines on their legal role and copies of the Trust's policies.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1042857

##### **Principal address**

33 High Street  
Luton  
Bedfordshire  
LU4 9JY

##### **Trustees**

Shabnum Hussain  
Suhalia Liaquat  
Caroline Beach  
David Flere

THE FILMER TRUST

Report of the Trustees  
FOR THE YEAR ENDED 31 AUGUST 2024

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

David A Cox BA FCCA FCA  
Cox & Co. (Accountancy) Limited  
Chartered Accountants  
The Granary  
High Street  
Turvey  
Bedford  
Bedfordshire  
MK43 8DB

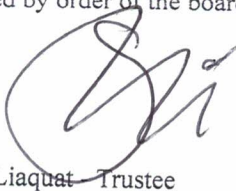
**Solicitors**

Taylor Walton  
28 Alma Street  
Luton  
Bedfordshire  
LU1 2PL

**Bankers**

National Westminster Bank  
81 High Street  
Bedford  
Bedfordshire  
MK40 1YN

Approved by order of the board of trustees on 2 May 2025 and signed on its behalf by:



Suhalia Liaquat - Trustee



Independent Examiner's Report to the Trustees of  
The Filmer Trust

**Independent examiner's report to the trustees of The Filmer Trust**

I report to the charity trustees on my examination of the accounts of The Filmer Trust (the Trust) for the year ended 31 August 2024.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

David Cox

David A Cox BA FCCA FCA  
The Institute of Chartered Accountants in England and Wales

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2 May 2025

**THE FILMER TRUST**

**Statement of Financial Activities  
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		92,230	-	92,230	79,031
<b>Charitable activities</b>					
Nursery grants		-	178,178	178,178	170,784
Other trading activities		-	45,355	45,355	87,919
<b>Total</b>		<u>92,230</u>	<u>223,533</u>	<u>315,763</u>	<u>337,734</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Nursery grants		-	202,914	202,914	311,598
Other		108,179	-	108,179	20,667
<b>Total</b>		<u>108,179</u>	<u>202,914</u>	<u>311,093</u>	<u>332,265</u>
<b>NET INCOME/(EXPENDITURE)</b>		(15,949)	20,619	4,670	5,469
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		844,776	371,031	1,215,807	1,210,338
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>828,827</u>	<u>391,650</u>	<u>1,220,477</u>	<u>1,215,807</u>

The notes form part of these financial statements



**THE FILMER TRUST**

**Balance Sheet**  
**31 AUGUST 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	5	50,002	-	50,002	50,002
Tangible assets	6	937,093	-	937,093	953,654
Investments	7	<u>142,324</u>	<u>-</u>	<u>142,324</u>	<u>138,291</u>
		1,129,419	-	1,129,419	1,141,947
<b>CURRENT ASSETS</b>					
Debtors	8	78,496	-	78,496	78,496
Cash at bank		<u>-</u>	<u>391,650</u>	<u>391,650</u>	<u>371,031</u>
		78,496	391,650	470,146	449,527
<b>CREDITORS</b>					
Amounts falling due within one year		(379,088)	-	(379,088)	(375,667)
<b>NET CURRENT ASSETS</b>		<u>(300,592)</u>	<u>391,650</u>	<u>91,058</u>	<u>73,860</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>828,827</u>	<u>391,650</u>	<u>1,220,477</u>	<u>1,215,807</u>
<b>NET ASSETS</b>		<u>828,827</u>	<u>391,650</u>	<u>1,220,477</u>	<u>1,215,807</u>
<b>FUNDS</b>	11				
Unrestricted funds				828,827	844,776
Restricted funds				<u>391,650</u>	<u>371,031</u>
<b>TOTAL FUNDS</b>				<u>1,220,477</u>	<u>1,215,807</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 2 May 2025 and were signed on its behalf by:



Suhalia Liaquat - Trustee

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Goodwill**

Goodwill is in respect of the acquisition of a business in 1995 and was written off over 20 years. The written down value is £nil.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

### **Improvements to property**

The revaluation on the improvements to property have been taken to the statement of financial activities in 2016. The revaluation was based on a valuation for insurance purposes provided to the Trustees.

**THE FILMER TRUST**

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**2. OTHER TRADING ACTIVITIES**

	2024	2023
	£	£
Fundraising events	-	2,350
Nursery fees	<u>45,355</u>	<u>85,569</u>
	<u>45,355</u>	<u>87,919</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	79,031	-	79,031
<b>Charitable activities</b>			
Nursery grants	-	170,784	170,784
Other trading activities	<u>2,350</u>	<u>85,569</u>	<u>87,919</u>
<b>Total</b>	<u>81,381</u>	<u>256,353</u>	<u>337,734</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Nursery grants	56,822	254,776	311,598
Other	<u>20,667</u>	<u>-</u>	<u>20,667</u>
<b>Total</b>	<u>77,489</u>	<u>254,776</u>	<u>332,265</u>
<b>NET INCOME</b>	3,892	1,577	5,469
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	840,884	369,454	1,210,338
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>844,776</u>	<u>371,031</u>	<u>1,215,807</u>

**THE FILMER TRUST**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

**5. INTANGIBLE FIXED ASSETS**

	Goodwill £	Patents and licences £	Totals £
<b>COST</b>			
At 1 September 2023 and 31 August 2024	<u>180,000</u>	<u>50,002</u>	<u>230,002</u>
<b>AMORTISATION</b>			
At 1 September 2023 and 31 August 2024	<u>180,000</u>	<u>-</u>	<u>180,000</u>
<b>NET BOOK VALUE</b>			
At 31 August 2024	<u>-</u>	<u>50,002</u>	<u>50,002</u>
At 31 August 2023	<u>-</u>	<u>50,002</u>	<u>50,002</u>

**6. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 September 2023 and 31 August 2024	<u>1,103,963</u>	<u>40,016</u>	<u>1,143,979</u>
<b>DEPRECIATION</b>			
At 1 September 2023	153,259	37,066	190,325
Charge for year	<u>16,119</u>	<u>442</u>	<u>16,561</u>
At 31 August 2024	<u>169,378</u>	<u>37,508</u>	<u>206,886</u>
<b>NET BOOK VALUE</b>			
At 31 August 2024	<u>934,585</u>	<u>2,508</u>	<u>937,093</u>
At 31 August 2023	<u>950,704</u>	<u>2,950</u>	<u>953,654</u>

**7. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 September 2023	138,291
Revaluations	<u>4,033</u>
At 31 August 2024	<u>142,324</u>
<b>NET BOOK VALUE</b>	
At 31 August 2024	<u>142,324</u>
At 31 August 2023	<u>138,291</u>

There were no investment assets outside the UK.



**THE FILMER TRUST**

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 AUGUST 2024

**7. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 August 2024 is represented by:

	Shares in group undertakings £
Valuation in 2023	3,321
Valuation in 2024	4,033
Cost	<u>134,970</u>
	<u>142,324</u>

The Filmer Trust holds 100% of the shares in KHM Education Ltd. The net assets of KHM Education Ltd at 31 August 2023 were £141,974 (2022: £137,941). The Trustee's consider this to be fair valuation for 2024.

The Filmer Trust holds 100% of the shares in KHM Preparatory Schools Management Ltd KHM Education Ltd. The fair value of the investment, in the opinion of the Trustee's is represented by the amount paid for the acquisition which is £350.

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Other debtors	35,880	35,880
Prepayments and accrued income	<u>42,616</u>	<u>42,616</u>
	<u>78,496</u>	<u>78,496</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Bank overdrafts (see note 10)	370,628	368,107
Other creditors	<u>8,460</u>	<u>7,560</u>
	<u>379,088</u>	<u>375,667</u>

**10. LOANS**

An analysis of the maturity of loans is given below:

	2024 £	2023 £
Amounts falling due within one year on demand:		
Bank overdrafts	370,628	367,689
Bank loans	<u>-</u>	<u>418</u>
	<u>370,628</u>	<u>368,107</u>



**THE FILMER TRUST**

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**11. MOVEMENT IN FUNDS**

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
<b>Unrestricted funds</b>			
General fund	844,776	(15,949)	828,827
<b>Restricted funds</b>			
Nursery Education	371,031	20,619	391,650
<b>TOTAL FUNDS</b>	<u>1,215,807</u>	<u>4,670</u>	<u>1,220,477</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	92,230	(108,179)	(15,949)
<b>Restricted funds</b>			
Nursery Education	223,533	(202,914)	20,619
<b>TOTAL FUNDS</b>	<u>315,763</u>	<u>(311,093)</u>	<u>4,670</u>

**Comparatives for movement in funds**

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
<b>Unrestricted funds</b>			
General fund	840,884	3,892	844,776
<b>Restricted funds</b>			
Nursery Education	369,454	1,577	371,031
<b>TOTAL FUNDS</b>	<u>1,210,338</u>	<u>5,469</u>	<u>1,215,807</u>

**THE FILMER TRUST**

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**11. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	81,381	(77,489)	3,892
<b>Restricted funds</b>			
Nursery Education	256,353	(254,776)	1,577
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>337,734</u>	<u>(332,265)</u>	<u>5,469</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
<b>Unrestricted funds</b>			
General fund	840,884	(12,057)	828,827
<b>Restricted funds</b>			
Nursery Education	369,454	22,196	391,650
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,210,338</u>	<u>10,139</u>	<u>1,220,477</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	173,611	(185,668)	(12,057)
<b>Restricted funds</b>			
Nursery Education	479,886	(457,690)	22,196
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>653,497</u>	<u>(643,358)</u>	<u>10,139</u>

THE FILMER TRUST

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 AUGUST 2024

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2024.

**THE FILMER TRUST**

**Detailed Statement of Financial Activities**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	92,230	79,031
<b>Other trading activities</b>		
Fundraising events	-	2,350
Nursery fees	<u>45,355</u>	<u>85,569</u>
	45,355	87,919
<b>Charitable activities</b>		
Grants	<u>178,178</u>	<u>170,784</u>
<b>Total incoming resources</b>	315,763	337,734
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants paid out	202,914	258,606
<b>Other</b>		
Other operating leases	36,703	25,885
Rent payable	7,284	17,960
Write off other loans	<u>-</u>	<u>(23,178)</u>
	43,987	20,667
<b>Support costs</b>		
<b>Management</b>		
Rates, water & power	5,935	4,139
Insurance	13,439	8,897
Advertising	167	182
Sundries	3	-
Repairs & renewals	2,940	-
Professional fees	22,952	21,654
Bank charges	709	395
Improvements to property	16,119	16,119
Fixtures and fittings	<u>442</u>	<u>521</u>
	62,706	51,907
<b>Finance</b>		
Bank interest	719	506
<b>Other</b>		
Impairment losses for tangible fixed assets	(4,033)	(3,321)
<b>Governance costs</b>		
Accountancy	4,800	3,900

This page does not form part of the statutory financial statements

THE FILMER TRUST

Detailed Statement of Financial Activities  
FOR THE YEAR ENDED 31 AUGUST 2024

	2024 £	2023 £
Total resources expended	<u>311,093</u>	<u>332,265</u>
Net income	<u>4,670</u>	<u>5,469</u>