

**Registered number: 03614841**  
**Charity number: 1071247**

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**ACF SEVENOAKS**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**ACF SEVENOAKS**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 AUGUST 2025**

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<b>Trustees</b>	M A E Collins C K Fayed O A Fayed (resigned 4 October 2024)
<b>Company registered number</b>	03614841
<b>Charity registered number</b>	1071247
<b>Registered office</b>	55 Park Lane Suite 15 London W1K 1NA
<b>Independent auditors</b>	Haslers Chartered Accountants Old Station Road Loughton Essex IG10 4PL

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**ACF SEVENOAKS**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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The Directors (who are also trustees of the charity for the purposes of the Charities Act) present their annual report together with the audited financial statements of ACF Sevenoaks (the company) for the year ended 31 August 2025. The Board of Directors (BoD) confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (effective 1 January 2019) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and statements also comply with the Companies Act 2006 as ACF Sevenoaks is a company limited by guarantee.

**STATUS AND CONSTITUTION**

ACF Sevenoaks "ACFS" was formed on 7 August 1998 and began operating on 14 August 1998. It is constituted as a company limited by guarantee in England and Wales. Since incorporation the bulk of the charity's efforts have been directed to support of West Heath School, in Sevenoaks Kent, on land and buildings owned by the charity, including funding a program of capital works and refurbishment of school buildings.

**DIRECTORS AND TRUSTEES**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

M A Collins  
Mrs C Fayed

The charity considers its key management personnel to be its board of trustees and the company secretary who is tasked with the day-to-day management of the charity.

**APPOINTMENT OF TRUSTEES**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law.

As set out in the Articles of Association, unless otherwise determined by ordinary resolution, the number of members of the Board of Trustees shall be not less than two nor more than five. At every Annual General Meeting one third of the Trustees shall retire from office by rotation, determined by the length of service since their appointment or re-appointment, unless the minimum number for trustees would be breached.

Trustees retiring by rotation may, if willing to act, be re-appointed to the Board at any general meeting. Other persons may be appointed to serve as a trustee by ordinary resolution, provided the maximum number of trustees is not exceeded.

A Trustee who retires at any annual general meeting may, if willing to act, be re-appointed. If they are not re-appointed, they shall retain office until the meeting appoints someone to act in their place or, if it does not do so, until the end of the meeting.

Trustees may resign from the Board by written notice or be removed by ordinary resolution of the board.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**TRUSTEE INDUCTION AND TRAINING**

The trustees keep up to date on their responsibilities by various means, such as reviewing the Charity Commission website, reading relevant periodicals and professional advice.

**PAY POLICY**

The Trustees may be paid all reasonable travelling, hotel and any other reasonable expenses of whatsoever nature properly incurred by them in connection with their attendance at meetings of the Board of Trustees or committees thereof or general meetings or separate meetings of the holders of debentures of the charity or otherwise in connection with the discharge of their duties whether in the United Kingdom or elsewhere in the world. The Trustees are not entitled to remuneration as Trustees. Details of their expenses are disclosed in note 6 to the financial statements.

**RELATED PARTIES AND CO-OPERATION WITH OTHER ORGANISATIONS**

A Trustee who is in any way, whether directly or indirectly, interested in a contract or proposed contract, arrangement or dealing with the charity shall declare the nature of his interest at a meeting of the Board of Trustees. In the current year such related party transactions have been reported in note 12 of the financial statements.

**OBJECTS**

The objects are set out in the Memorandum as the promotion of education and the relief of children and young persons who are in conditions of need, hardship or distress.

**AIMS**

The charity's policy is to support charity-established schools, which specialise in the provision of education to children whose mainstream education has broken down.

**PUBLIC BENEFIT**

The Trustees are satisfied that the objects are charitable and demonstrate that the charity operates for the public benefit.

**REVIEW OF ACTIVITIES**

Following the grant of a long-term lease to the tenant, West Heath 2000, the charity's main activity has been monitoring progress at The New School and its compliance with the lease covenants. Monitoring involves attending annual Trustee meetings and reading board minutes to understand the various systems incorporated and its financial viability. Failure of the school to meet its obligations under the lease, of which financial stability is one, may result in cancellation of the lease.

**ACHIEVEMENTS**

Continued annual compliance of the lease obligations and therefore continued support for West Heath 2000.

**FINANCIAL REVIEW**

The operating deficit of £51,927 (2024: £36,937) shown in the Statement of Financial Activities arose principally from depreciation of Fixed Assets acquired in previous accounting periods and professional fees.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**RISK MANAGEMENT**

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate the exposure to these risks. The risks and related mitigation of such risks are as follows:

- Failure of West Heath 2000 to comply with its obligations under the operating lease.
- This is mitigated by attendance at West Heath 2000 Trustee meetings.

**INVESTMENT POWERS AND POLICY**

The Board of Trustees has the powers to invest the moneys of the charity not immediately required for its purposes in or upon such investments, securities or property as they may think fit.

**RESERVES AND GOING CONCERN POLICY**

The Trustees have established that unrestricted reserves, comprising the Designated Funds and the General Funds, should be maintained to ensure that the charity is able to fulfil its primary objectives. At 31 August 2025, the Designated Funds amounted to £3,043,680 (2024: £3'095'607) while the General Funds showed a surplus of £776 (2024: £776). Restricted reserves at 31 August 2025 were £nil (2024: £nil).

As the charity has continued to focus its activities on supporting the development of The New School, the Trustees do not consider it to be appropriate to raise funds and establish reserves for any other purpose.

Once the program of capital works at The New School is completed, general fundraising will be directed towards the establishment of reserves which will ultimately enable the charity to make financial assistance of a significant amount to other newly established schools similar in nature to The New School at West Heath. Specific funds may be raised from time to time, to cover large capital projects at The New School which relate to the buildings and for which The New School is unable to provide funding of its own. This policy will be reviewed annually in the light of the charity's successes in fulfilling its objectives. For the time being, reserves are maintained as a reflection of the original fundraising purpose, in particular a designated reserve equal to the net book value of Fixed Assets.

**GOING CONCERN**

The Trustees have considered that the going concern basis for accounting is appropriate, notwithstanding the net current liabilities and deficit on unrestricted funds. The financial statements are prepared on the basis that the charity has received confirmation from the Trustees that they will provide financial and other support to the extent necessary to enable the charity to continue to pay its liabilities as and when they become due for a period of not less than one year from the date of approval of these financial statements.

**PLANS FOR FUTURE PERIODS**

The strategic plan of the charity shall include general fundraising to build reserves that will enable the charity to make financial assistance of a significant amount to other newly established schools similar in nature to West Heath School. Other specific funds could be generated to help fund large capital projects at The New School which relate to the buildings and for which The New School is unable to provide its own funding. This policy will be reviewed annually considering the progress of the existing capital works and the Charity's ability to meet its other objectives.

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**ACF SEVENOAKS**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The Trustees (who are also Directors of ACF Sevenoaks for the purposes of company law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and accounting estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE TO OUR AUDITOR**

So far as each of the Trustees is aware at the time the report is approved:

- a) There is no relevant audit information of which the charity's auditor is unaware, and
- b) The Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

**AUDITOR**

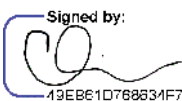
The auditor, Haslers Chartered Accountants, is deemed to be appointed under section 487(2) of the Companies Act 2006.

**SMALL COMPANIES NOTE**

In preparing this report, the directors have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

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

**C K Fayed**  
Director  
Date: 9 January 2026

Signed by:  
  
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**ACF SEVENOAKS**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ACF SEVENOAKS**

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**Opinion**

We have audited the financial statements of ACF Sevenoaks (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 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 Charities Act 2011.

**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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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.



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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ACF SEVENOAKS (CONTINUED)**

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**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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 this gives rise to 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.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**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.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ACF SEVENOAKS (CONTINUED)**

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**Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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:

Based on our understanding of the legal and regulatory frameworks that are applicable to the entity we have considered those that have a direct and indirect material impact on the financial statements and operations of the charity. These include but are not limited to the Charities Act 2011, GDPR, and Employment and Health & Safety legislation.

We obtained an understanding of how the charity are complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our inquiries through our review of documentation generated and assessing the extent of compliance with the relevant laws and regulations.

We discussed among the audit engagement team regarding the opportunities and incentives, including management override of controls, that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for material misstatements due to fraud are in the following areas, and our specific procedures performed to address these are described below:

The risk of management override of controls is the area where the financial statements were most susceptible to material misstatement due to fraud.

Procedures performed to address these were as follows:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud, including known or suspected instances of non-compliance with laws and regulations, and fraud,
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process,
- Challenging assumptions and judgements made by management in its significant accounting estimates,
- Identifying and testing journal entries, in particular any unusual journal entries posted around the year-end and journal entries posted by infrequent system users,
- Ensuring that restricted and unrestricted reserves have been allocated correctly,

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ACF SEVENOAKS (CONTINUED)**

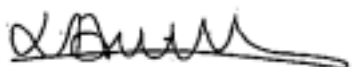
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Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Laura Ambrose BA (Hons) FCA (Senior Statutory Auditor)**

for and on behalf of

**Haslers**

Chartered Accountants

Statutory Auditor

Old Station Road

Loughton

Essex

IG10 4PL

Date 11 January 2026

Haslers are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**ACF SEVENOAKS**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2025**

	<b>Note</b>	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
<b>Income from:</b>					
Donations and legacies	3	<b>10,350</b>	-	<b>10,350</b>	25,740
Charitable activities	4	-	<b>389,000</b>	<b>389,000</b>	412,698
<b>Total income</b>		<b>10,350</b>	<b>389,000</b>	<b>399,350</b>	438,438
<b>Expenditure on:</b>					
Charitable activities	5	<b>10,350</b>	<b>440,927</b>	<b>451,277</b>	475,375
<b>Total expenditure</b>		<b>10,350</b>	<b>440,927</b>	<b>451,277</b>	475,375
<b>Net movement in funds</b>		-	<b>(51,927)</b>	<b>(51,927)</b>	(36,937)
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	<b>3,096,383</b>	<b>3,096,383</b>	3,133,320
Net movement in funds		-	<b>(51,927)</b>	<b>(51,927)</b>	(36,937)
<b>Total funds carried forward</b>		-	<b>3,044,456</b>	<b>3,044,456</b>	3,096,383

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 22 form part of these financial statements.

**ACF SEVENOAKS**  
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**REGISTERED NUMBER: 03614841**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	9	3,043,680	3,095,607
		<u>3,043,680</u>	<u>3,095,607</u>
<b>Current assets</b>			
Debtors	10	10,826	11,516
		<u>10,826</u>	<u>11,516</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	11	(10,050)	(10,740)
		<u>776</u>	<u>776</u>
<b>Net current assets</b>		<u>776</u>	<u>776</u>
<b>Total assets less current liabilities</b>		<u>3,044,456</u>	<u>3,096,383</u>
<b>Total net assets</b>		<u><u>3,044,456</u></u>	<u><u>3,096,383</u></u>
<b>Charity funds</b>			
Restricted funds	12	-	-
Unrestricted funds			
Designated funds	12	3,043,680	3,095,607
General funds	12	776	776
		<u>3,044,456</u>	<u>3,096,383</u>
<b>Total funds</b>		<u><u>3,044,456</u></u>	<u><u>3,096,383</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 145 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2025**


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

**C K Fayed**

Director

Date: 9 January 2026

Signed by:  
  
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The notes on pages 13 to 22 form part of these financial statements.

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**ACF SEVENOAKS**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**1. General information**

The charity is a company limited by guarantee and incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per voting member of the Charity.

The charity's objectives and aims are disclosed in the Trustees' Report.

**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 Companies Act 2006.

ACF Sevenoaks 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.

**2.2 Income**

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

**2.3 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.

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

All expenditure is inclusive of irrecoverable VAT.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**2. Accounting policies (continued)**

**2.4 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	-	5% straight line
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**2.5 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.

**2.6 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.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.7 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.8 Operating leases**

Rentals received under operating leases are recognised in the Statement of financial activities on a straight-line basis over the lease term.



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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	10,350	10,350	25,740

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Lease of land and buildings	389,000	389,000	412,698

ACF SEVENOAKS  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Direct costs	10,350	440,927	451,277	475,375
Total 2024	10,740	464,635	475,375	

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Total funds 2025 £	Total funds 2024 £
Direct costs	451,277	451,277	475,375

Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
Bank fees	-	10
Donations	389,000	412,698
Audit fees	10,350	10,740
Depreciation	51,927	51,927
	451,277	475,375

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**7. Auditors' remuneration**

	2025 £	2024 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<b>10,350</b>	10,740

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 August 2025, no Trustee expenses have been incurred (2024 - £NIL).

**9. Tangible fixed assets**

	Freehold property £	Other fixed assets £	Total £
<b>Cost or valuation</b>			
At 1 September 2024	3,029,757	1,038,535	4,068,292
At 31 August 2025	<b>3,029,757</b>	<b>1,038,535</b>	<b>4,068,292</b>
<b>Depreciation</b>			
At 1 September 2024	-	972,685	972,685
Charge for the year	-	51,927	51,927
At 31 August 2025	-	<b>1,024,612</b>	<b>1,024,612</b>
<b>Net book value</b>			
At 31 August 2025	<b>3,029,757</b>	<b>13,923</b>	<b>3,043,680</b>
At 31 August 2024	3,029,757	65,850	3,095,607

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NOTES TO THE FINANCIAL STATEMENTS  
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10. Debtors

	2025 £	2024 £
Due within one year		
Prepayments and accrued income	10,050	10,740
Other debtors	776	776
	<u>10,826</u>	<u>11,516</u>

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals	<u>10,050</u>	<u>10,740</u>

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025

12. Statement of funds

Statement of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Asset funds	3,095,607	-	(51,927)	3,043,680
<b>General funds</b>				
General funds	776	389,000	(389,000)	776
<b>Total Unrestricted funds</b>	<b>3,096,383</b>	<b>389,000</b>	<b>(440,927)</b>	<b>3,044,456</b>
<b>Restricted funds</b>				
Audit fee funds	-	10,350	(10,350)	-
<b>Total of funds</b>	<b>3,096,383</b>	<b>399,350</b>	<b>(451,277)</b>	<b>3,044,456</b>

**Designated funds - Asset funds**  
To purchase or pay for the repair and maintenance of buildings.

**Unrestricted funds - General funds**  
The "free reserves" after allowing for all designated funds and restricted funds. The Trustees have set aside the general funds which they intend to use to enable to charity to fulfill its primary objectives.

**Restricted funds - Audit fee funds**  
To pay for the audit fees relating to the year-end financial statement.

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2024 £</i>
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Asset funds	3,147,534	-	(51,927)	3,095,607
<b>General funds</b>				
General funds	786	412,698	(412,708)	776
<b>Total Unrestricted funds</b>	3,148,320	412,698	(464,635)	3,096,383
<b>Restricted funds</b>				
Audit fee funds	(15,000)	25,740	(10,740)	-
<b>Total of funds</b>	3,133,320	438,438	(475,375)	3,096,383

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**13. Summary of funds**

**Summary of funds - current year**

	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
Designated funds	3,095,607	-	(51,927)	3,043,680
General funds	776	389,000	(389,000)	776
Restricted funds	-	10,350	(10,350)	-
	<u>3,096,383</u>	<u>399,350</u>	<u>(451,277)</u>	<u>3,044,456</u>

**Summary of funds - prior year**

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2024 £</i>
Designated funds	3,147,534	-	(51,927)	3,095,607
General funds	786	412,698	(412,708)	776
Restricted funds	(15,000)	25,740	(10,740)	-
	<u>3,133,320</u>	<u>438,438</u>	<u>(475,375)</u>	<u>3,096,383</u>

**14. Analysis of net assets between funds**

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

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	3,043,680	3,043,680
Current assets	10,826	10,826
Creditors due within one year	(10,050)	(10,050)
<b>Total</b>	<u>3,044,456</u>	<u>3,044,456</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**14. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	3,095,607	3,095,607
Current assets	11,516	11,516
Creditors due within one year	(10,740)	(10,740)
<b>Total</b>	<u>3,096,383</u>	<u>3,096,383</u>

**15. Operating lease commitments**

The operating lease represents a lease of land and buildings to a third party with a remaining term of 88 years.

At 31 August 2025 the Company had contracted with tenants for the following minum lease payments:

	<b>2025 £</b>	<b>2024 £</b>
Not later than 1 year	<b>389,000</b>	389,000
Later than 1 year and not later than 5 years	<b>1,556,000</b>	1,556,000
Later than 5 years	<b>32,287,000</b>	32,676,000
	<u><b>34,232,000</b></u>	<u>34,621,000</u>

**16. Related party transactions**

Donations of £10,350 (2024: £10,470) have been accrued from the Al-Fayed family to cover the audit fees for 2025.