

**Charity number: 1071460**

## **The Henrietta Barnett School Trust**

**Trustee's report and financial statements**

**For the year ended 31 August 2023**

# **The Henrietta Barnett School Trust**

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## **The Henrietta Barnett School Trust**

### **Reference and administrative details of the Charity, its Trustees and advisers For the year ended 31 August 2023**

<b>Trustees</b>	The Governing Body of the Henrietta Barnett School
<b>Charity registered number</b>	1071460
<b>Principal office</b>	Central Square Hampstead Garden Suburb London NW11 7BN
<b>Accountants</b>	Kreston Reeves LLP Chartered Accountants 37 St Margaret's Street Canterbury Kent CT1 2TU
<b>Bankers</b>	Barclays Bank PLC 126 Station Road Edgware Road Middlesex HA8 7RY  CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Independent examiner</b>	Peter Manser FCA DChA Kreston Reeves LLP Chartered Accountants 37 St Margaret's Street Canterbury Kent CT1 2TU

## **The Henrietta Barnett School Trust**

### **Trustee's report**

#### **For the year ended 31 August 2023**

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

### **Objectives and activities**

#### **a. Policies and objectives**

The Trust's charitable purpose is enshrined in its principal objective:

The provision and maintenance of the 'Henrietta Barnett School' as a school supported by public funds in the London Borough of Barnet or such locations as previously agreed in writing by the Borough of Barnet.

The School provides free educational facilities to children dependent only upon academic ability regardless of geographical location and without any obligation to pay tuition or entrance exam fees.

In setting objectives and planning for activities, the Trustee has given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### **b. Grant-making policy**

The Henrietta Barnett School Trust makes grants to the School to cover pre-agreed expenditures. The Trustee agrees these grants according to the School's needs and the extent to which funds are available, taking into account any funding restrictions.

### **Achievements and performance**

#### **a. Review of activities**

Results for the period

Total income, for the year ended 31 August 2023, amounted to £230,136, compared to £220,732 during the year ended 31 August 2022. In addition to its support from public funds, the School is dependent upon voluntary contributions and there is a culture of giving by parents and other stakeholders that is now firmly established. There is a regular programme of parental contribution that generates significant current income. During the year, the Trust received voluntary income of £216,604 (2022: £217,783), and investment income of £13,532 (2022: £2,949).

Total expenditure, during the year ended 31 August 2023, amounted to £9,818, compared to £11,538 during the year ended 31 August 2022. The grant payable during the year were £8,656 (2022: £9,886). The amount of the annual grant to the Henrietta Barnett School for the purpose of furtherance of its education provision is dependent on the level of the projects undertaken and the ability of the school to fund these projects out of its own reserves.

The above income and expenditure resulted in an overall net increase in the Trust's fund balances of £220,318 (2022: £209,194).

Financial Position

The Balance sheet shows total funds in surplus of £1,774,938 as at 31 August 2023 (year ended 31 August 2022: £1,554,620).

#### **b. Investment policy**

The Henrietta Barnett School Trust holds its excess cash in interest-bearing accounts with its bankers, and has an account with Flagstone.

## **The Henrietta Barnett School Trust**

### **Trustee's report (continued) For the year ended 31 August 2023**

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustee has a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### **b. Reserves policy**

The Trust aims to hold between £300,000 and £1,000,000 in free reserves in order to enable it to meet unplanned expenditures. Free reserves are that part of the Trust's unrestricted funds that are freely available to spend on any of the Trust's objectives. It is anticipated that these are most likely to be for urgent repairs and/or maintenance of the School and/or to make a grant to the School to meet urgent unplanned operational needs. Overall, the Trustee operates a tight cash flow management system at all times to ensure that the Trust holds sufficient cash to meet any outstanding liabilities of the Trust and School. The Trust held unrestricted funds of £1,390,293 at the year end (2022: £1,161,319).

#### **Structure, governance and management**

##### **a. Constitution**

The Henrietta Barnett School Trust is a registered charity, number 1071460, and is constituted under a Charity Commission Scheme dated 25 June 1996, as amended by a supplementary deed dated 5 February 2003.

##### **b. Methods of appointment or election of Trustee**

The management of the Trust is the responsibility of the Trustee who are elected and co-opted under the terms of the 25 June 1996 declaration of Trust, which was made by the body corporate called the Governing Body of The Henrietta Barnett School (the School).

##### **c. Organisational structure and decision-making policies**

###### **Governing Body**

The Governing Body of the School is the sole Trustee of the Henrietta Barnett School Trust and individual trustees are not appointed. The majority of Governors are appointed directly by the Members (Foundation Governors) with Parent (and Staff) Governors being elected by their respective constituencies. The Head is an ex-officio Governor. The Governing Body is therefore broadly representative of stakeholders within the School. In appointing new Governors, the Governing Body seeks to bring in a broad range of skills and expertise.

###### **Organisation**

The Governing Body as a Trustee takes overall responsibility for the strategy and finances of the Trust and for ensuring its effective management. There is no executive staff for the Trust. However, the School receives a grant from the Trust to carry out fundraising activities on behalf of the Trust. The Finance, Audit and Fundraising Committee of the Governing Body oversees the financial management of the Trust on behalf of the Trustee. Day-to-day management of the Trust is carried out by the School Business Manager.

**Trustee's report (continued)**  
**For the year ended 31 August 2023**

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

**d. Policies adopted for the induction and training of Trustees**

An induction process has been introduced by which new governors are provided with a detailed information pack and invited to attend a dedicated training session. In addition, training opportunities are provided through vision days, presentation at meetings and participation in Governor training offered by the local authority and/or the National Governors' Association.

**e. Risk management**

The Trustee has assessed the major risks to which the Charity is exposed, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**Plans for future periods**

During 2023/24, the Trust plans to continue the strong fundraising performance of the past year, maintaining the land and buildings and providing grants to the School as required.

**Statement of Trustee's responsibilities**

The Trustee is responsible for preparing the Trustee's 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 Trustee to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its income and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustee is 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 Trustee is 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 Charity Commission Scheme. 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 Trustee on  
their behalf by:

20 December 2023

and signed on



**Mr Timo Hannay**  
Trustee

## **The Henrietta Barnett School Trust**

### **Independent examiner's report For the year ended 31 August 2023**

#### **Independent examiner's report to the Trustee of The Henrietta Barnett School Trust ('the Charity')**

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

#### **Responsibilities and basis of report**

As the Trustee 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**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 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.

This report is made solely to the Charity's Trustee, 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 Trustee 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 Trustee as a body, for my work or for this report.

Signed:

Peter Manser FCA DChA



Dated: 20 December 2023

**Kreston Reeves LLP**  
Chartered Accountants  
37 St Margaret's Street  
Canterbury  
Kent CT1 2TU

# The Henrietta Barnett School Trust

## Statement of financial activities For the year ended 31 August 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Donations and legacies	4	-	216,604	216,604	217,783
Investments	5	-	13,532	13,532	2,949
<b>Total income</b>		<b>-</b>	<b>230,136</b>	<b>230,136</b>	<b>220,732</b>
<b>Expenditure on:</b>					
Charitable activities	7	8,656	1,162	9,818	11,538
<b>Total expenditure</b>		<b>8,656</b>	<b>1,162</b>	<b>9,818</b>	<b>11,538</b>
<b>Net movement in funds</b>		<b>(8,656)</b>	<b>228,974</b>	<b>220,318</b>	<b>209,194</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		393,301	1,161,319	1,554,620	1,345,426
Net movement in funds		(8,656)	228,974	220,318	209,194
<b>Total funds carried forward</b>		<b>384,645</b>	<b>1,390,293</b>	<b>1,774,938</b>	<b>1,554,620</b>

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


The notes on pages 8 to 17 form part of these financial statements.



**Balance sheet**  
**As at 31 August 2023**

	Note	2023 £	2022 £
<b>Current assets</b>			
Debtors	10	23,371	10,593
Investments	11	505,115	499,555
Cash at bank and in hand		1,269,754	1,058,118
		<u>1,798,240</u>	<u>1,568,266</u>
Creditors: amounts falling due within one year	12	(23,302)	(13,646)
<b>Net current assets</b>		<u>1,774,938</u>	<u>1,554,620</u>
<b>Total net assets</b>		<u><u>1,774,938</u></u>	<u><u>1,554,620</u></u>
<b>Charity funds</b>			
Restricted funds	13	384,645	393,301
Unrestricted funds	13	1,390,293	1,161,319
<b>Total funds</b>		<u><u>1,774,938</u></u>	<u><u>1,554,620</u></u>

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



**Mr Timo Hannay**  
Trustee

Date: 20 December 2023

The notes on pages 8 to 17 form part of these financial statements.

**Notes to the financial statements  
For the year ended 31 August 2023**

**1. General information**

The Trust is controlled by The Henrietta Barnett School, a charitable company incorporated in England and Wales (registered company number: 07992842). The Trust's charitable purpose is enshrined in its principal objective: The provision and maintenance of the 'Henrietta Barnett School' as a school supported by public funds in the London Borough of Barnet or such locations as previously agreed in writing by the Borough of Barnet. The consolidated accounts of The Henrietta Barnett School can be obtained by application to the company secretary at Central Square, Hampstead Garden Suburb, London, NW1 1 7BN.

**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.

The Henrietta Barnett School Trust 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 of the Charity and rounded to the nearest £.

**2.2 Going concern**

The Trustee assesses whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustee makes this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**Notes to the financial statements  
For the year ended 31 August 2023**

**2. Accounting policies (continued)**

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

**2.8 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.

**2.9 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 Charity 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.

**Notes to the financial statements  
For the year ended 31 August 2023**

**2. Accounting policies (continued)**

**2.10 Financial instruments**

The Charity 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.

**2.11 Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the Trustee 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 Charity 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.

Investment income, gains and losses are allocated to the appropriate fund.

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

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity does not currently have any significant accounting estimates or areas of judgement.

# The Henrietta Barnett School Trust

## Notes to the financial statements For the year ended 31 August 2023

### 4. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	216,604	<b>216,604</b>	217,783
Total 2022	217,783	217,783	

### 5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Interest received	13,532	<b>13,532</b>	2,949
Total 2022	2,949	2,949	

### 6. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £	Total funds 2022 £
Henrietta Barnett School	8,656	<b>8,656</b>	9,886
Total 2022	9,886	9,886	

### 7. Analysis of expenditure on charitable activities

#### Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Charitable activities	8,656	1,162	<b>9,818</b>	11,538
Total 2022	9,886	1,652	11,538	

**Notes to the financial statements**  
**For the year ended 31 August 2023**

**8. Analysis of expenditure by activities**

	<b>Direct costs</b> <b>2023</b> £	<b>Grant funding of activities</b> <b>2023</b> £	<b>Support costs</b> <b>2023</b> £	<b>Total funds</b> <b>2023</b> £	<b>Total funds</b> <b>2022</b> £
Charitable activities	162	8,656	1,000	<b>9,818</b>	11,538
	<u>162</u>	<u>8,656</u>	<u>1,000</u>	<u><b>9,818</b></u>	<u>11,538</u>
Total 2022	652	9,886	1,000	11,538	
	<u>652</u>	<u>9,886</u>	<u>1,000</u>	<u>11,538</u>	

**Analysis of direct costs**

	<b>Charitable activities</b> <b>2023</b> £	<b>Total funds</b> <b>2023</b> £	<b>Total funds</b> <b>2022</b> £
Bank charges	162	<b>162</b>	652
	<u>162</u>	<u><b>162</b></u>	<u>652</u>
Total 2022	652	652	
	<u>652</u>	<u>652</u>	

**Analysis of support costs**

	<b>Charitable activities</b> <b>2023</b> £	<b>Total funds</b> <b>2023</b> £	<b>Total funds</b> <b>2022</b> £
Independent examiner's fees	1,000	<b>1,000</b>	1,000
	<u>1,000</u>	<u><b>1,000</b></u>	<u>1,000</u>
Total 2022	1,000	1,000	
	<u>1,000</u>	<u>1,000</u>	

## The Henrietta Barnett School Trust

### Notes to the financial statements For the year ended 31 August 2023

#### 9. Trustee's remuneration and expenses

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

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

#### 10. Debtors

	2023 £	2022 £
<b>Due within one year</b>		
Prepayments and accrued income	<b>23,371</b>	10,593

#### 11. Current asset investments

	2023 £	2022 £
Flagstone account	<b>505,115</b>	499,555

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

	2023 £	2022 £
Amounts owed to The Henrietta Barnett School	<b>21,302</b>	12,646
Accruals	<b>2,000</b>	1,000
	<b>23,302</b>	13,646

**Notes to the financial statements  
For the year ended 31 August 2023**

**13. Statement of funds**

**Statement of funds - current year**

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Main Building Corridor	40,000	-	-	(40,000)	-
Bigwood House refurbishment	80,000	-	-	(80,000)	-
Bigwood House extension project	240,000	-	-	-	240,000
House Well-being Project	76,812	-	-	(76,812)	-
Quad and Bigwood Paths Project	62,385	-	-	(43,188)	19,197
	<u>499,197</u>	<u>-</u>	<u>-</u>	<u>(240,000)</u>	<u>259,197</u>
<b>General funds</b>					
General Funds	662,122	230,136	(1,162)	240,000	1,131,096
<b>Total Unrestricted funds</b>	<u>1,161,319</u>	<u>230,136</u>	<u>(1,162)</u>	<u>-</u>	<u>1,390,293</u>
<b>Restricted funds</b>					
Louisa Fund	37,049	-	(8,656)	-	28,393
HBST bursary grant fund	18,000	-	-	-	18,000
Robotics	1,200	-	-	-	1,200
Sale of Donhead Field Centre	337,052	-	-	-	337,052
	<u>393,301</u>	<u>-</u>	<u>(8,656)</u>	<u>-</u>	<u>384,645</u>
<b>Total of funds</b>	<u>1,554,620</u>	<u>230,136</u>	<u>(9,818)</u>	<u>-</u>	<u>1,774,938</u>

The specific purposes of each of the designated funds have been set out in the Trustees Report.

The specific purposes for which the restricted funds are to be applied are as follows:

The Louisa Fund was established in 2013 by a grateful alumna to provide financial assistance to ensure students at the school have access to all of the opportunities available to them.

The Henrietta Barnett School (HBS) has two Hardship Funds that students can apply to. Both of our Hardship Funds are discretionary sources of financial help available to all students at HBS.

Robotics relates to donations provided to be used towards the cost of the annual robotics trip.

Sale of land and buildings relates to the sale of the Donhead Field Centre.



**Notes to the financial statements  
For the year ended 31 August 2023**

**13. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Main Building Corridor	-	-	-	40,000	40,000
Bigwood House refurbishment	-	-	-	80,000	80,000
Bigwood House extension project	-	-	-	240,000	240,000
House Well-being Project	-	-	-	139,197	139,197
	<u>-</u>	<u>-</u>	<u>-</u>	<u>499,197</u>	<u>499,197</u>
<b>General funds</b>					
General Funds	942,239	220,732	(1,652)	(499,197)	662,122
	<u>942,239</u>	<u>220,732</u>	<u>(1,652)</u>	<u>-</u>	<u>1,161,319</u>
<b>Total Unrestricted funds</b>	<u>942,239</u>	<u>220,732</u>	<u>(1,652)</u>	<u>-</u>	<u>1,161,319</u>
<b>Restricted funds</b>					
Louisa Fund	46,935	-	(9,886)	-	37,049
HBST bursary grant fund	18,000	-	-	-	18,000
Robotics	1,200	-	-	-	1,200
Sale of Donhead Field Centre	337,052	-	-	-	337,052
	<u>403,187</u>	<u>-</u>	<u>(9,886)</u>	<u>-</u>	<u>393,301</u>
<b>Total of funds</b>	<u>1,345,426</u>	<u>220,732</u>	<u>(11,538)</u>	<u>-</u>	<u>1,554,620</u>

**Notes to the financial statements  
For the year ended 31 August 2023**

**14. Summary of funds**

**Summary of funds - current year**

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
Designated funds	499,197	-	-	(240,000)	259,197
General funds	662,122	230,136	(1,162)	240,000	1,131,096
Restricted funds	393,301	-	(8,656)	-	384,645
	<u>1,554,620</u>	<u>230,136</u>	<u>(9,818)</u>	<u>-</u>	<u>1,774,938</u>

**Summary of funds - prior year**

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
Designated funds	-	-	-	499,197	499,197
General funds	942,239	220,732	(1,652)	(499,197)	662,122
Restricted funds	403,187	-	(9,886)	-	393,301
	<u>1,345,426</u>	<u>220,732</u>	<u>(11,538)</u>	<u>-</u>	<u>1,554,620</u>

**Notes to the financial statements**  
**For the year ended 31 August 2023**

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

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

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Current assets	384,645	1,413,595	<b>1,798,240</b>
Creditors due within one year	-	(23,302)	<b>(23,302)</b>
<b>Total</b>	<b>384,645</b>	<b>1,390,293</b>	<b>1,774,938</b>

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

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Current assets	393,301	1,174,965	1,568,266
Creditors due within one year	-	(13,646)	(13,646)
<b>Total</b>	<b>393,301</b>	<b>1,161,319</b>	<b>1,554,620</b>

**16. Related party transactions**

As disclosed in note 6, the Trust has paid grants to the school of £8,656 (2022: £9,886). At the year end, the Trust owed The Henrietta Barnett School £21,302 (2022: £12,646).