

Charity number: 1071460

The Henrietta Barnett School Trust

Trustee's report and financial statements

For the year ended 31 August 2024

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 2024

Trustees	The Governing Body of the Henrietta Barnett School
Charity registered number	1071460
Principal office	Central Square Hampstead Garden Suburb London NW11 7BN
Accountants	Kreston Reeves LLP Chartered Accountants 37 St Margaret's Street Canterbury Kent CT1 2TU
Bankers	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
Independent examiner	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 2024

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

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 2024, amounted to £254,684, compared to £230,136 during the year ended 31 August 2023. 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 £222,704 (2023: £216,604), and investment income of £31,980 (2023: £13,532).

Total expenditure, during the year ended 31 August 2024, amounted to £487,819, compared to £9,818 during the year ended 31 August 2023. The grant payable during the year were £484,452 (2023: £8,656). 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 decrease in the Trust's fund balances of £233,135 (2023: net increase of £220,318).

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 2024

Achievements and performance (continued)

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 £1,160,632 at the year end (2023: £1,390,293).

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 2024

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 2024/25, the Trust plans to continue its fundraising efforts to enable it to continue providing financial support to the School for capital and maintenance projects 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 6 December 2024
their behalf by:

and signed on



Mr Timo Hannay
Trustee

The Henrietta Barnett School Trust

Independent examiner's report For the year ended 31 August 2024

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 2024.

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 report (continued)
For the year ended 31 August 2024

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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.

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.

The Henrietta Barnett School Trust

**Independent examiner's report (continued)
For the year ended 31 August 2024**

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: *P Manser*

Dated: *18 December 2024*

Peter Manser FCA DChA

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 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	3,380	219,324	222,704	216,604
Investments	5	4,689	27,291	31,980	13,532
Total income		8,069	246,615	254,684	230,136
Expenditure on:					
Charitable activities	7	11,543	476,276	487,819	9,818
Total expenditure		11,543	476,276	487,819	9,818
Net movement in funds		(3,474)	(229,661)	(233,135)	220,318
Reconciliation of funds:					
Total funds brought forward		384,645	1,390,293	1,774,938	1,554,620
Net movement in funds		(3,474)	(229,661)	(233,135)	220,318
Total funds carried forward		381,171	1,160,632	1,541,803	1,774,938

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

The notes on pages 10 to 19 form part of these financial statements.

The Henrietta Barnett School Trust

Balance sheet As at 31 August 2024

	Note	2024 £	2023 £
Current assets			
Debtors	10	60,833	23,371
Investments	11	514,189	505,115
Cash at bank and in hand		991,556	1,269,754
		<u>1,566,578</u>	<u>1,798,240</u>
Creditors: amounts falling due within one year	12	(24,775)	(23,302)
Net current assets		<u>1,541,803</u>	<u>1,774,938</u>
Total net assets		<u><u>1,541,803</u></u>	<u><u>1,774,938</u></u>
Charity funds			
Restricted funds	13	381,171	384,645
Unrestricted funds	13	1,160,632	1,390,293
Total funds		<u><u>1,541,803</u></u>	<u><u>1,774,938</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: 6 December 2024

The notes on pages 10 to 19 form part of these financial statements.

**Notes to the financial statements
For the year ended 31 August 2024**

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 2024**

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 2024**

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 2024

4. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	3,380	219,324	222,704	216,604
Total 2023	-	216,604	216,604	

5. Investment income

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Interest received	4,689	27,291	31,980	13,532
Total 2023	-	13,532	13,532	

6. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	Total funds 2023 £
Henrietta Barnett School	484,452	484,452	8,656
Total 2023	8,656	8,656	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	11,543	476,276	487,819	9,818
Total 2023	8,656	1,162	9,818	

Notes to the financial statements
For the year ended 31 August 2024

8. Analysis of expenditure by activities

	Direct costs 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	412	484,452	2,955	487,819	9,818
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total 2023	162	8,656	1,000	9,818	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	

Analysis of direct costs

	Charitable activities 2024 £	Total funds 2024 £	Total funds 2023 £
Bank charges	162	162	162
Robotics expenditure	250	250	-
	<u> </u>	<u> </u>	<u> </u>
	412	412	162
	<u> </u>	<u> </u>	<u> </u>
Total 2023	162	162	
	<u> </u>	<u> </u>	

Analysis of support costs

	Charitable activities 2024 £	Total funds 2024 £	Total funds 2023 £
Independent examiner's fees	2,955	2,955	1,000
	<u> </u>	<u> </u>	<u> </u>
Total 2023	1,000	1,000	
	<u> </u>	<u> </u>	

The Henrietta Barnett School Trust

Notes to the financial statements For the year ended 31 August 2024

9. Trustee's remuneration and expenses

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

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

10. Debtors

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	60,833	23,371

11. Current asset investments

	2024 £	2023 £
Flagstone account	514,189	505,115

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Amounts owed to The Henrietta Barnett School	22,775	21,302
Accruals	2,000	2,000
	24,775	23,302

**Notes to the financial statements
For the year ended 31 August 2024**

13. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Unrestricted funds					
Designated funds					
Bigwood House extension project	240,000	-	-	(240,000)	-
Quad and Bigwood Paths Project	19,197	-	-	(19,197)	-
	<u>259,197</u>	<u>-</u>	<u>-</u>	<u>(259,197)</u>	<u>-</u>
General funds					
General Funds	1,131,096	246,615	(476,276)	259,197	1,160,632
Total Unrestricted funds	<u>1,390,293</u>	<u>246,615</u>	<u>(476,276)</u>	<u>-</u>	<u>1,160,632</u>
Restricted funds					
Louisa Fund	28,393	3,380	(1,473)	-	30,300
HBST bursary grant fund	18,000	-	-	-	18,000
Robotics	1,200	-	-	-	1,200
Sale of Donhead Field Centre	337,052	4,689	(10,070)	-	331,671
	<u>384,645</u>	<u>8,069</u>	<u>(11,543)</u>	<u>-</u>	<u>381,171</u>
Total of funds	<u>1,774,938</u>	<u>254,684</u>	<u>(487,819)</u>	<u>-</u>	<u>1,541,803</u>

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 Donhead Field Centre is the proceeds of the sale land and buildings previously owned by the school. This was sold in November 2020 and the proceeds of sale will be used to create new outdoor learning facilities closer to the school in North West London. Final determination as to how these funds are invested will be made by the Donhead Field Centre Trustees

**Notes to the financial statements
For the year ended 31 August 2024**

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
Unrestricted funds					
Designated funds					
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>
General funds					
General Funds	662,122	230,136	(1,162)	240,000	1,131,096
Total Unrestricted funds	<u>1,161,319</u>	<u>230,136</u>	<u>(1,162)</u>	<u>-</u>	<u>1,390,293</u>
Restricted funds					
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>
Total of funds	<u>1,554,620</u>	<u>230,136</u>	<u>(9,818)</u>	<u>-</u>	<u>1,774,938</u>

Notes to the financial statements
For the year ended 31 August 2024

14. Summary of funds

Summary of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Designated funds	259,197	-	-	(259,197)	-
General funds	1,131,096	246,615	(476,276)	259,197	1,160,632
Restricted funds	384,645	8,069	(11,543)	-	381,171
	<u>1,774,938</u>	<u>254,684</u>	<u>(487,819)</u>	<u>-</u>	<u>1,541,803</u>

Summary of funds - prior 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>

Notes to the financial statements
For the year ended 31 August 2024

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	381,171	1,185,407	1,566,578
Creditors due within one year	-	(24,775)	(24,775)
Total	381,171	1,160,632	1,541,803

Analysis of net assets between funds - prior period

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

16. Related party transactions

As disclosed in note 6, the Trust has paid grants to the school of £484,452 (2023: £8,656). At the year end, the Trust owed The Henrietta Barnett School £22,775 (2023: £21,302).