

Highworth Grammar School Trust, School Fund

England & Wales · Charity number 1076273

Details

Other names HIGHWORTH GRAMMAR SCHOOL FOR GIRLS, SCHOOL FUND

Status Registered

Legal form Trust

Registered 1999-06-25

Register [View on the Charity Commission register](#)

Contact

Address Highworth Grammar School
Maidstone Road
Ashford
TN24 8UD

Phone 01233624910

Email d.beer@highworth.kent.sch.uk

Website www.highworth.kent.sch.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUPILS OF HIGHWORTH GRAMMAR SCHOOL FOR GIRLS (HEREINAFTER CALLED "THE SCHOOL") BY PROVIDING OR ASSISTING IN THE PROVISION OF EDUCATIONAL , RECREATIONAL AND OTHER CHARITABLE FACILITIES IN AUGMENTATION OF SUCH FACILITIES FINANCED BY THE LOCAL EDUCATION AUTHORITY OR THE DEPARTMENT FOR EDUCATION AND SCIENCE (DFEE).

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Classification

- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** KENT
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£564,714	£577,054	£82,619	0
2024-07-31	£499,123	£511,855	-	-
2023-07-31	£467,351	£493,851	-	-
2022-07-31	£296,198	£265,187	-	-
2021-07-31	£103,259	£93,369	-	-

Trustees

Name	Role	Appointed
Duncan Stewart Beer		2022-03-03
Ivor James Duffy		2024-07-03
Karen Britton		2022-03-30
Lynn Wilson		2019-02-28
Oyeyemi Akinrinde		2025-10-14
Rachael Louise Dray		2022-03-30
Tom Jury		2025-10-14

Highworth Grammar School Trust, School Fund

England & Wales - Charity number 1076273

Accounts

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

Registered Charity No. 1076273

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

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HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

LEGAL AND ADMINISTRATIVE DETAILS

Charity Name	Highworth Grammar School Trust, School Fund
Registered Number	1076273
Trustees	Mr Ivor Duffy (Chairman) Miss Karen Britton Mrs Rachael Dray Mr Duncan Beer Mrs Lynn Wilson Ms Oyeyemi Akinrinde Mr Tom Jury
Principal Address	Highworth Grammar School Maidstone Road Ashford Kent TN24 8UD
Independent Examiner	S Jennings FCA Azets Audit Services 5th Floor Ashford Commercial Quarter 1 Dover Place Ashford Kent TN23 1FB
Bankers	National Westminster Bank Plc 20 High Street Ashford Kent TN24 8SH

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

ANNUAL TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2025

The trustees present their report and financial statements of the charity for the year ended 31 July 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Objectives and activities

The objects for which the school fund is established are:

To advance the education of Highworth Grammar School by providing or assisting in the provision of educational, recreational and other charitable facilities in augmentation of such facilities financed by the Department for Education.

Public Benefit Statement

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievements and performance in the year

The school fund account continues to be primarily a holding account for student's payments for trips, purchasing and activities but also includes parental donations on which gift aid is claimed. The general school fund is used for enrichments activities, coach hire to competitions and matches, membership to clubs and societies, and various school resources.

During the 2024-25 year, the school supported the following initiatives:

- AB Community - Multiple Sclerosis = £1,507.39
 - CS Community - Cancer Research UK = £1,624.31
 - EG Community - Motor Neurone Disease = £2,114.49
 - JP Community - Canterbury Oast House = £1,754.34
 - KK Community - Cancer Research UK = £1,675.34
 - NS Community - Great Ormond Street = £1,567.20
 - VM Community - Pilgrims Hospice = £1,448.03
 - Samaritans = £368
 - Alzheimers Society = £216.60
 - Endometriosis = £514.57
- Overall Total = £12,790.27

- The Art & Photography department took Year 9's to Dungeness Lighthouse and Dymchurch Railway & Tate Britain. Year 12's were taken to Tate Modern in London. Year 8's were taken to Warner Bros. Studios to see Harry Potter.
- Computer Science Visit to Bletchley Park, Year 9's to Berlin
- Dance department took 6th form students to attend Jasmin Vardimon H.O.M.E workshops and also Year 9, on a separate occasion. Year 12's went to see The Devil Wears Prada in London & to see Matthew Bourne's performance of Swan Lake.
- Drama department jointly produced the production of Guys & Dolls with the Music department. Years 11 to 13 Guys & Dolls cast members, were taken to see the production of Guys & Dolls at the Bridge Theatre London. Year 11's went to National Theatre in London to see Ballet Shoes. Years 12 & 13 went to see Oedipus at the Old Vic in London.
- English department took Year 10's to see An Inspector Calls in London. Year 12's to see Comedy of Spies, at the Noel Coward Theatre London. Years 12 & 13 went to see Importance in Being Ernest in London. Year 7's went to see Matilda in London
- Food & Nutrition Dept – took Year 10's to a bakery in London to take part in a workshop on how to make Italian bread and also went to Borough Market.
- Geography department took Year 12 's on their annual trip to Blencathra, in the Lake District. Year 7's went on the annual trip to Wye Downs. Years 10 & 12 went to Copenhagen.

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

ANNUAL TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2025

Significant activities during the year included (continued):

- History/Politics department took Year 9's to the Imperial War Museum Holocaust exhibition in London while Year 12's went to Berlin. Some Year 12's and one Year 13 student, went to the Houses of Parliament.
- MFL department took German students in Year 8, to Cologne's Christmas market. Years 10 & 12 were taken to Rheinland. Joint trip between the Art department & Spanish department took Year 12 to Madrid while Year 9 went to Seville. The French trip took Year 10's to Warsaw.
- Music department jointly produced the show Guys & Dolls with the Drama department. They held a carol service in Trafalgar Square and Covent Garden in aid of Alzheimer's Society. 6th form went to see Phantom of The Opera on a joint trip with the Drama department. Years 10 & 11 were taken to see Wicked in London. They also held the annual events such as Spring Concert, Hijac's, Bandstand and Year 7 Enrichment evenings.
- Full school (excluding Year 7's) went on the annual trip to the Panto at the Marlowe Theatre in Canterbury in December.
- Science department took Year 12's to Thorpe Park and in June went to the Royal Society Science Summer event in London
- UCAS trip to Excel to Create Your own Future, event in London for Year 12 & Detling Hill Discovery Exhibition
- DofE Bronze & Silver – Years 9 & 10 respectively, took part in this event in the summer.
- Culture Events – Both the Asian & Afro Caribbean societies held a couple of culture evenings.

Financial review

Income for the year amounted to £564,714 (2024: £499,123). Expenditure amounted to £577,054 (2024: £511,855). As a result of these movements, net funds have decreased by £12,340 (2024 decrease: £12,732) and totalled £82,619 at 31 July 2025 (2024: £94,959).

Reserves policy

At 31 July 2025 general undesignated funds amounted to £32,158 (2024 Restated: £39,698). The trustees believe that holding an average of two month's budgeted expenditure, which amounts to £96,000 (2024: £85,000) is reasonable as funds are required to pay for certain costs in advance in respect of residential and day trips before the associated income is received from the students.

At 31 July 2025 designated funds amounted to £50,461 (2024: £54,048) and further details are given in note 7.

At 31 July 2025 restricted funds amounted to £nil (2024 Restated: £1,213) and further details are given in note 8.

Pay policy for key management personnel

The trustees comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable the charity to lessen or mitigate those risks.

Various risks have been assessed to ensure that they do not impact upon the school's ability to offer enrichment activities together with interesting trips to support the curriculum for the students. The major risk is the ability of parents to continue to pay for students to attend organised visits. Funds have been allocated in the school budget to allow the academy to offer help to parents who are suffering hardship.

Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believes that no material uncertainties exist. The Trustees has considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Plans for the future

The plans for the future are to make provision to ensure that it is possible to arrange ongoing activities to enrich the school life of the students. School fund is an extremely valuable voluntary contribution which funds many extra-curricular student related resources and activities that add to the quality of school life, which otherwise would be difficult to provide. Families will continue to be encouraged to contribute as all students benefit during their time at Highworth Grammar School through the enrichment activities offered.

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

ANNUAL TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2025

Structure

The charity which is registered with the Charity Commission under number 1076273, is established under a Trust Deed dated 26 November 1998.

Governance and management

During the year the following were Trustees of the charity:

Mr Ivor Duffy (Chairman)	Ms Oyeyemi Akinrinde (appointed 14 October 2025)
Miss Karen Britton	Mr Tom Jury (appointed 14 October 2025)
Mrs Rachael Dray	Mrs Visalakshi Brahmandam (resigned 28 October 2024)
Mr Duncan Beer	Mr Daniel Valentine (resigned 31 August 2024)
Mrs Lynn Wilson (re-appointed as Trustee for 3 year term)	Mr Amer Khalil (resigned 31 December 2025)

Each member of the Governing Body Finance Committee of Highworth Grammar School ("Finance Committee") is automatically a Trustee of the charity for as long as he or she is a member of the Finance Committee. Additional trustees may be appointed from time to time. These trustees are appointed for a term of three years. There is no minimum or maximum number of trustees.

Governance and management

The governing document allows the day-to-day management to be delegated to the head teacher of the school or other such persons as the trustees think fit, provided that all acts and proceedings of such persons be reported to the trustees.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures, disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities.

The trustees are responsible for keeping proper accounting records that 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 Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board

.....
I Duffy

Date: 1 April 2026
.....

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of the Highworth Grammar School Trust, School Fund for the year ended 31 July 2025 as set out on pages 6 to 12.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounts records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....
S Jennings FCA
For and on behalf of Azets Audit Services
Ashford Commercial Quarter
5th Floor
1 Dover Place
Ashford
Kent
TN23 1FB

Date: 2 April 2026.....

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2025

	Note	Restricted Funds £	Unrestricted Funds	2025 Total £	2024 Restated Total £
Income from:					
Donations		-	6,999	6,999	18,268
Raising funds	2	12,971	9,211	22,182	18,486
Charitable activities	2	-	532,642	532,642	458,865
Investment income		-	2,891	2,891	3,504
Total income		<u>12,971</u>	<u>551,743</u>	<u>564,714</u>	<u>499,123</u>
Expenditure on:					
Charitable activities		14,184	562,870	577,054	511,855
Total expenditure	3	<u>14,184</u>	<u>562,870</u>	<u>577,054</u>	<u>511,855</u>
Net movement in funds		(1,213)	(11,127)	(12,340)	(12,732)
Reconciliation of funds:					
Restated fund balances brought forward at 1 August 2024		1,213	93,746	94,959	107,691
Fund balances carried forward at 31 July 2025		<u>-</u>	<u>82,619</u>	<u>82,619</u>	<u>94,959</u>

All income and expenditure in 2025 was derived from continuing activities.

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2025

PRIOR YEAR COMPARATIVE ONLY	Note	Restricted funds £	Unrestricted funds £	2024 Restated Total £
Income from:				
Donations		11,534	6,734	18,268
Raising funds	2	-	18,486	18,486
Charitable activities	2	-	458,865	458,865
Investment income		-	3,504	3,504
Total income		<u>11,534</u>	<u>487,589</u>	<u>499,123</u>
Expenditure on:				
Charitable activities		11,875	499,980	511,855
Total expenditure	3	<u>11,875</u>	<u>499,980</u>	<u>511,855</u>
Net movement in funds		(341)	(12,391)	(12,732)
Reconciliation of funds:				
Restated fund balances brought forward at 1 August 2023		1,554	106,137	107,691
Fund balances carried forward at 31 July 2024		<u>1,213</u>	<u>93,746</u>	<u>94,959</u>

All income and expenditure in 2024 was derived from continuing activities.

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

BALANCE SHEET
AS AT 31 JULY 2025

	Note	2025		2024 restated	
		£	£	£	£
CURRENT ASSETS					
Stock		3,518		4,197	
Debtors	5	151,096		70,813	
Cash at bank and in hand		111,407		154,047	
		<u>266,021</u>		<u>229,057</u>	
Creditors: amounts falling due within one year	6	183,402		134,098	
Net current assets			82,619		94,959
NET ASSETS			<u>82,619</u>		<u>94,959</u>
INCOME FUNDS					
<u>Unrestricted funds</u>					
General funds			32,158		39,698
Designated funds	7		50,461		54,048
<u>Restricted funds</u>	8		-		1,213
	9		<u>82,619</u>		<u>93,746</u>

The financial statements were approved and authorised for issue by the Committee of Trustees on .1.April.2026..... and signed on its behalf by:

.....
I Duffy
Trustee

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 JULY 2025

	Note	2025		2024	
		£	£	£	£
Cash flow from operating activities	9		<u>(44,318)</u>		<u>6,488</u>
Cash flow from investing activities					
Investment Income		<u>2,891</u>		<u>3,504</u>	
Net cash flow from investing activities			<u>2,891</u>		<u>3,504</u>
Net increase / (decrease) in cash and cash equivalents			(41,427)		9,992
Cash and cash equivalents at 1 August 2024			154,047		144,055
Cash and cash equivalents at 31 July 2025			<u><u>112,620</u></u>		<u><u>154,047</u></u>
Cash and cash equivalents consists of:					
Cash at bank and in hand			<u>111,407</u>		<u>154,047</u>
Cash and cash equivalents at 31 July 2025			<u><u>111,407</u></u>		<u><u>154,047</u></u>

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

1.1 Basis of preparation

Highworth Grammar School Trust, School Fund is a registered charity with the Charity Commission in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities "is to advance the education of the students of Highworth Grammar School for Girls by providing or assisting in the provision of educational, recreational and other charitable facilities in augmentation of such facilities financed by the Department for Education".

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objectives. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Designated funds represent funds invested in specific projects. The designated fund balance has been represented to ensure that fund balance stated accurately reflects the designation policy adopted by the Trustees.

Restricted Funds are funds that can only be used for particular restricted purposes within the objects of the Charity. Restriction arises when specified by the donor, or a will, or when funds are raised for particular restricted purposes.

1.3 Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Voluntary income including donations and gifts is included in the Statement of Financial Activities when receivable.
- Income is mainly for school visits and day trips which are accounted for in the period in which the trip or visit takes place.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

1.5 Stock

Stock is included at the lower of cost and net realisable value.

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

1.6 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.7 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.8 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believes that no material uncertainties exist. The Trustees has considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.9 Judgements and key sources of estimation uncertainty

Accounting 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. There are no judgements or key sources of estimation uncertainty.

2 Income			2025	2024
			£	£
Generated funds				
Fundraising			22,182	18,486
			<u>22,182</u>	<u>18,486</u>
Charitable activities				
School visits			367,400	256,180
Activities			56,727	68,210
Income from school shops etc.			41,577	47,429
Other income			66,938	87,046
			<u>532,642</u>	<u>458,865</u>
3 Expenditure				
	Direct Costs	Support costs	2025	2024
	£	£	Total	Total
			£	£
Charitable activities				
Fundraising	14,411	-	14,411	25,894
Donations to external charities	14,183	-	14,183	11,875
School visits	368,176	-	368,176	261,869
Activities	57,586	-	57,586	57,423
Purchases	42,522	-	42,522	38,777
Other	77,602	-	77,602	113,791
	<u>574,480</u>	-	<u>574,480</u>	<u>509,629</u>
Governance costs				
Independent examiner's fee	-	2,574	2,574	2,226
	<u>574,480</u>	<u>2,574</u>	<u>577,054</u>	<u>511,855</u>

The above expenditure includes £105,199 (2024: £118,425) paid as a donation to Highworth Grammar School Trust.

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2025

4 Staff costs and Trustee remuneration

During the year, the charity had no employees (2024: None).

No trustee received remuneration or reimbursement of expenses during the year (2024: None).

5 Debtors

	2025	2024
	£	£
Prepayments and accrued income	32,468	9,958
Other debtors	118,628	60,855
	<u>151,096</u>	<u>70,813</u>

6 Creditors: amounts falling due within one year

	2025	2024
	£	£
Creditors	26,744	21,168
Deferred income	154,084	110,704
Accruals	2,574	2,226
	<u>183,402</u>	<u>134,098</u>

7 Designated funds - 2025

	As at 1 August 2024	New Designations	Designation Released	As at 31 July 2025
	£	£	£	£
Prize Giving	14,138	542	(11,410)	3,270
School visits	5,440	413	(2,022)	3,831
Activities	28,865	12,197	(17,573)	23,489
Purchases	665	1,632	(842)	1,455
Other	4,940	29,279	(15,803)	18,416
	<u>54,048</u>	<u>44,063</u>	<u>(47,650)</u>	<u>50,461</u>

Designated funds - 2024

	As at 1 August 2023	New Designations	Designation Released	As at 31 July 2024
	£	£	£	£
Prize Giving	11,663	14,138	(11,663)	14,138
School visits	8,051	5,440	(8,051)	5,440
Activities	13,286	28,865	(13,286)	28,865
Purchases	626	665	(626)	665
Other	2,135	4,940	(2,135)	4,940
	<u>46,613</u>	<u>35,761</u>	<u>(46,613)</u>	<u>54,048</u>

Prize Giving	This relates to competition prizes to be used within the school
School visits	This relates to school visits where excess funds are to be carried into the following year to be used for the same trip
Activities	This relates to activities where excess funds are to be carried into the following year to be used for the same activity
Purchases	This relates to funds which have been held to be used to purchase items for the school in the following year
Other	This includes funds that are to be used in the following year on Duke of Edinburgh, Hockey and Equestrian and the Dance department.

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2025

8 Restricted funds -2025	As at 1			As at 31 July
	August 2024	Income	Expenditure	2025
	£	£	£	£
Donations to external charities	1,213	12,971	(14,184)	-
	<u>1,213</u>	<u>12,971</u>	<u>(14,184)</u>	<u>-</u>

Restricted funds -2024	As at 1			As at 31 July
	August 2023	Income	Expenditure	2024
	£	£	£	£
Donations to external charities	1,554	11,534	(11,875)	1,213
	<u>1,554</u>	<u>11,534</u>	<u>(11,875)</u>	<u>1,213</u>

Objectives of restricted funds

Donations to external charities

This relates to funds collected for the specific purpose of donating to external charities.

9 Analysis of net assets - 2025	Restricted	Unrestricted	Designated	Total
	£	£	£	£
Current assets	-	215,560	50,461	266,021
Liabilities	-	(183,402)	-	(183,402)
	<u>-</u>	<u>32,158</u>	<u>50,461</u>	<u>82,619</u>

Analysis of net assets - 2024	Restricted	Unrestricted	Designated	Total
	£	£	£	£
Current assets	1,213	173,796	54,048	229,057
Liabilities	-	(134,098)	-	(134,098)
	<u>1,213</u>	<u>39,698</u>	<u>54,048</u>	<u>94,959</u>

10 Reconciliation of net income to net cashflow from	2025	2024
	£	£
Net deficit for the year	(11,127)	(12,732)
Investment income	(2,891)	(3,504)
(Increase)/decrease in debtors	(80,283)	(51,490)
Increase/(decrease) in creditors	49,304	76,847
(Increase)/decrease in stocks	679	(2,633)
Net cash inflow/(outflow) from operating activities	<u>(44,318)</u>	<u>6,488</u>

11 Related party transactions

During the year, A Khalil, I Duffy, K Britton, R Dray, D Beer, V Brahmandam (resigned 28 October 2024) and D Valentine were also trustees of the Highworth Grammar School Trust. The School Fund donated an amount of £105k (2024: £118k) to the Trust during the year. Included in Creditors at year end was £4,526 due to the Highworth Grammar School Trust (2024: £nil).

12 Prior year restatement

Income of £12,971 (2024: £11,534) and expenditure of £14,184 (2024: 11,875), previously disclosed within the Unrestricted General Funds, were identified in the current year as being restricted in nature. As such, these transactions have been reallocated from Unrestricted General Funds to Restricted Funds.

The impact of this on the accounts is shown below:

	2024	2024
	(as previously stated)	(restated)
	£	£
Balance Sheet		
Restricted Funds	-	1,213
Unrestricted Funds	40,911	39,698

Highworth Grammar School Trust, School Fund

England & Wales - Charity number 1076273

Accounts

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

Registered Charity No. 1076273

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

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HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

LEGAL AND ADMINISTRATIVE DETAILS

Charity Name	Highworth Grammar School Trust, School Fund
Registered Number	1076273
Trustees	Mr Amer Khalil (Chairman) Mr Ivor Duffy Miss Karen Britton Mrs Rachael Dray Mr Duncan Beer Mrs Lynn Wilson
Principal Address	Highworth Grammar School Maidstone Road Ashford Kent TN24 8UD
Independent Examiner	S Jennings FCA Azets Audit Services 5th Floor Ashford Commercial Quarter 1 Dover Place Ashford Kent TN23 1FB
Bankers	National Westminster Bank Plc 20 High Street Ashford Kent TN24 8SH

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

ANNUAL TRUSTEES REPORT

FOR THE YEAR ENDED 31 JULY 2024

The trustees present their report and financial statements of the charity for the year ended 31 July 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Objectives and activities

The objects for which the school fund is established are:

To advance the education of Highworth Grammar School by providing or assisting in the provision of educational, recreational and other charitable facilities in augmentation of such facilities financed by the Department for Education.

Public Benefit Statement

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievements and performance in the year

The school fund account continues to be primarily a holding account for student's payments for trips, purchasing and activities but also includes parental donations on which gift aid is claimed. The general school fund is used for enrichments activities, coach hire to competitions and matches, membership to clubs and societies, and various school resources.

In 2023-24 the school supported Pilgrims Hospice, FND Hope (Functional Neurological Disorder) CRY (Cardiac Risk in the Young), Demelza, Endometriosis UK, ARC (Antenatal Results and Choices). Various other events took place during the year to raise money for different good causes, which are initiated, promoted and organised by students; Alzheimer's Association from the music department holding a carol service in London; RSPC - from Eco club to Ashford cattery; and donation to a Sensor Bus promoted by 6th form students. The total raised from all of these events was £12,045.

Significant activities during the year included:

- The Art department took Year 7's to Harry Potter Studios and Howletts Zoo. Sixth form students were taken to the National Portrait Gallery. Year 10's went to Dungeness Lighthouse and Dymchurch Railway & Tate Britain. Year 9's also went to Dungeness Lighthouse and Dymchurch Railway on a separate trip.
- Computer Science department took 6th formers to a virtual recreation venue in Ashford and again took Year 10's later in the year. Year 13's went to the National Computer Museum in Birmingham.
- Dance department took 6th form students to attend Jasmin Vardimon studios to see Alice in Wonderland and the Marlowe theatre to see Edward Scissorhands. They also went to Rambert Workshop and to the Michael Jackson Musical in London. Year 9 students attended Jasmin Vardimon studios to see H.O.M.E.
- Drama department jointly produced the production Chicago with the music department. They also attended the performance of The Ocean at the end of the lane, in London with Years 11 & 13. They also took 6th formers to see Machinal at The Old Vic in London.
- Geography department took Year 12's on their annual trip to Blencathra, in the Lake District. Years 10 & 12 to Naples. Year 7's went on the annual trip to Wye Downs
- History department took Year 9's to the Imperial War Museum in London while Year 12's went to Berlin.
- MFL department took Year 8 students to French Xmas markets in Luille. The Spanish department put on a play using external company Onatti Productions, for Year 8,9 & 10. The German department took Year 8's to Cologne's Christmas market. Years 10 & 12 were taken to Rheinland. Joint trip between the art department & Spanish department took Year 12 to Madrid while Year 9 went to Seville. The town twinning trip place at BAD Munstereifel with Years 10, 11 & 12 taking part in the trip.
- Music department jointly produced the show Chicago with the drama department. They held a carol service in Trafalgar Square and Covent Gardens in aid of Alzheimer's Society. 6th form went to Les Misérables on a joint trip with the drama department. They also held the annual events such as Spring Concert, Hijac's, Bandstand and Year 7 Enrichment evenings.

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

ANNUAL TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2024

Significant activities during the year included:

- Full school (excl Year 7's) went on the annual trip to the Panto at the Marlowe Theatre in Canterbury in December.
- Psychology Department took Year 12 's to Folkestone to see Serial Killer Next Door and to Howletts Zoo.
- UCAS trip to Excel to Create Your own Future, event in London for Year 12.
- DofE Bronze & Silver – Years 9 & 10 respectively, took part in this event in the summer.
- Media Studies – Took Year 13's to British Film Institute (BFI) in London
- Culture Events – Both the Asian & Afro Caribbean societies held a couple of culture evenings.
- PE department took Year 7 to a Hockey event in Blackpool

Financial review

Income for the year amounted to £499,123 (2023: £467,351). Expenditure amounted to £511,855 (2023: £493,851). As a result of these movements, net funds have decreased by £12,732 (2023 decrease: £26,500) and total £94,959 at 31 July 2024 (2023: £107,691).

Reserves policy

At 31 July 2024 general funds amounted to £40,911 (2023: £71,930). The trustees believe that holding an average of two month's budgeted expenditure, which amounts to £85,000 (2023: £82,000) is reasonable as funds are required to pay for certain costs in advance in respect of residential and day trips before the associated income is received from the students.

At 31 July 2024 designated funds amounted to £54,048 (2023: £35,761) and further details are given in note 7.

Pay policy for key management personnel

The trustees comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable the charity to lessen or mitigate those risks.

Various risks have been assessed to ensure that they do not impact upon the school's ability to offer enrichment activities together with interesting trips to support the curriculum for the students. The major risk is the ability of parents to continue to pay for students to attend organised visits. Funds have been allocated in the school budget to allow the academy to offer help to parents who are suffering hardship.

Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believes that no material uncertainties exist. The Trustees has considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Plans for the future

The plans for the future are to make provision to ensure that it is possible to arrange ongoing activities to enrich the school life of the students. School fund is an extremely valuable voluntary contribution which funds many extra-curricular student related resources and activities that add to the quality of school life, which otherwise would be difficult to provide. Families will continue to be encouraged to contribute as all students benefit during their time at Highworth Grammar School through the enrichment activities offered.

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

ANNUAL TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2024

Structure

The charity which is registered with the Charity Commission under number 1076273, is established under a Trust Deed dated 26 November 1998.

Governance and management

During the year the following were Trustees of the charity:

Mr Amer Khalil (Chairman)	
Mr Ivor Duffy (appointed 3 July 2024)	Mrs Lynn Wilson
Miss Karen Britton	Mrs Visalakshi Brahmandam (resigned 28 October 2024)
Mrs Rachael Dray	Mr Daniel Valentine (resigned 31 August 2024)
Mr Duncan Beer	

The governing document does not specifically contain details as to the minimum or maximum number of trustees. In addition, it does not specify as to how these trustees shall be appointed.

Governance and management

The governing document allows the day-to-day management to be delegated to the head teacher of the school or other such persons as the trustees think fit, provided that all acts and proceedings of such persons be reported to the trustees.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures, disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities.

The trustees are responsible for keeping proper accounting records that 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 Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board

.....
I Duffy

Date: 20 March 2025

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of the Highworth Grammar School Trust, School Fund for the year ended 31 July 2024 as set out on pages 6 to 12.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounts records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....
S Jennings FCA
For and on behalf of Azets Audit Services
Ashford Commercial Quarter
5th Floor
1 Dover Place
Ashford
Kent
TN23 1FB

Date: 26 March 2025

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2024

		Unrestricted Funds	
	Note	2024 £	2023 £
Income from:			
Donations		18,268	11,951
Raising funds	2	18,486	21,776
Charitable activities	2	458,865	432,058
Investment income		3,504	1,566
Total income		<u>499,123</u>	<u>467,351</u>
Expenditure on:			
Charitable activities		511,855	493,851
Total expenditure	3	<u>511,855</u>	<u>493,851</u>
Net movement in funds		(12,732)	(26,500)
Reconciliation of funds:			
Fund balances brought forward at 1 August 2023		107,691	134,191
Fund balances carried forward at 31 July 2024		<u>94,959</u>	<u>107,691</u>

All income and expenditure in 2024 was derived from unrestricted income.

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

**BALANCE SHEET
AS AT 31 JULY 2024**

	Note	2024 £	£	2023 £	£
CURRENT ASSETS					
Stock		4,197		1,564	
Debtors	5	70,813		19,323	
Cash at bank and in hand		154,047		144,055	
		229,057		164,942	
Creditors: amounts falling due within one year	6	134,098		57,251	
Net current assets			94,959		107,691
NET ASSETS					
			94,959		107,691
INCOME FUNDS					
<u>Unrestricted funds</u>					
General funds			40,911		71,930
Designated funds	7		54,048		35,761
	8		94,959		107,691

The financial statements were approved and authorised for issue by the Committee of Trustees on 20 March 2025 and signed on its behalf by:

.....
I Duffy
Trustee

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2024

	Note	2024		2023	
		£	£	£	£
Cash flow from operating activities	9		<u>6,488</u>		<u>(73,539)</u>
Cash flow from investing activities					
Investment Income		<u>3,504</u>		<u>1,566</u>	
Net cash flow from investing activities			<u>3,504</u>		<u>1,566</u>
Net increase / (decrease) in cash and cash equivalents			9,992		(71,973)
Cash and cash equivalents at 1 August 2023			144,055		216,028
Cash and cash equivalents at 31 July 2024			<u><u>154,047</u></u>		<u><u>144,055</u></u>
Cash and cash equivalents consists of:					
Cash at bank and in hand			<u>154,047</u>		<u>144,055</u>
Cash and cash equivalents at 31 July 2024			<u><u>154,047</u></u>		<u><u>144,055</u></u>

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

1.1 Basis of preparation

Highworth Grammar School Trust, School Fund is a registered charity with the Charity Commission in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities "is to advance the education of the students Highworth Grammar School for Girls by providing or assisting in the provision of educational, recreational and other charitable facilities in augmentation of such facilities financed by the Department for Education".

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objectives. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Designated funds represent funds invested in specific projects. The designated fund balance has been represented to ensure that fund balance stated accurately reflects the designation policy adopted by the Trustees.

1.3 Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Voluntary income including donations and gifts is included in the Statement of Financial Activities when receivable.
- Income is mainly for school visits and day trips which are accounted for in the period in which the trip or visit takes place.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

1.5 Stock

Stock is included at the lower of cost and net realisable value.

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

1.6 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.7 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.8 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believes that no material uncertainties exist. The Trustees has considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.9 Judgements and key sources of estimation uncertainty

Accounting 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. There are no judgements or key sources of estimation uncertainty.

2 Income

	2024 £	2023 £
Generated funds		
Fundraising	18,486	21,776
	<u>18,486</u>	<u>21,776</u>
Charitable activities		
School visits	256,180	240,505
Activities	68,210	73,161
Income from school shops etc.	47,429	41,538
Other income	87,046	76,854
	<u>458,865</u>	<u>432,058</u>

3 Expenditure

	Direct Costs £	Support costs £	2024 Total £	2023 Total £
Charitable activities				
Fundraising	37,769	-	37,769	46,517
School visits	261,869	-	261,869	242,440
Activities	57,423	-	57,423	75,610
Purchases	38,777	-	38,777	42,910
Other	113,791	-	113,791	84,274
	<u>509,629</u>	-	<u>509,629</u>	<u>491,751</u>
Governance costs				
Independent examiner's fee	-	2,226	2,226	2,100
	<u>509,629</u>	<u>2,226</u>	<u>511,855</u>	<u>493,851</u>

The above expenditure includes £118,425 (2023: £99,061) paid as a donation to Highworth Grammar School.

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2024

4 Staff costs and Trustee remuneration

During the year, the charity had no employees (2023: None).

No trustee received remuneration or reimbursement of expenses during the year (2023: None).

5 Debtors

	2024	2023
	£	£
Prepayments and accrued income	9,958	4,538
Other debtors	60,855	14,785
	<u>70,813</u>	<u>19,323</u>

6 Creditors: amounts falling due within one year

	2024	2023
	£	£
Creditors	21,168	19,209
Deferred income	110,704	35,942
Accruals	2,226	2,100
	<u>134,098</u>	<u>57,251</u>

7 Designated funds - 2024

	As at 1 August 2023	New Designations	Designation Released	As at 31 July 2024
	£	£	£	£
Fundraising	11,663	14,138	(11,663)	14,138
School visits	8,051	5,440	(8,051)	5,440
Activities	13,286	28,865	(13,286)	28,865
Purchases	626	665	(626)	665
Other	2,135	4,940	(2,135)	4,940
	<u>35,761</u>	<u>54,048</u>	<u>(35,761)</u>	<u>54,048</u>

Designated funds - 2023

	As at 1 August 2022	New Designations	Designation Released	As at 31 July 2023
	£	£	£	£
Fundraising	17,760	11,663	(17,760)	11,663
School visits	10,446	8,051	(10,446)	8,051
Activities	13,512	13,286	(13,512)	13,286
Purchases	621	626	(621)	626
Other	4,274	2,135	(4,274)	2,135
	<u>46,613</u>	<u>35,761</u>	<u>(46,613)</u>	<u>35,761</u>

Fundraising

This relates to competition prizes to be used within the school

School visits

This relates to school visits where excess funds are to be carried into the following year to be used for the same trip

Activities

This relates to activities where excess funds are to be carried into the following year to be used for the same activity

Purchases

This relates to funds which have been held to be used to purchase items for the school in the following year

Other

This includes funds that are to be used in the following year on Duke of Edinburgh, Hockey and Equestrian

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2024

8 Analysis of net assets between funds - 2024	Unrestricted £	Designated £	Total £
Current assets	175,009	54,048	229,057
Liabilities	(134,098)	-	(134,098)
	<u>40,911</u>	<u>54,048</u>	<u>94,959</u>

Analysis of net assets between funds - 2023	Unrestricted £	Designated £	Total £
Current assets	129,181	35,761	164,942
Liabilities	(57,251)	-	(57,251)
	<u>71,930</u>	<u>35,761</u>	<u>107,691</u>

9 Reconciliation of net income to net cashflow from operating activities	2024 £	2023 £
Net income for the year	(12,732)	(26,500)
Investment income	(3,504)	(1,566)
(Increase)/decrease in debtors	(51,490)	505
Increase/(decrease) in creditors	76,847	(46,098)
(Increase)/decrease in stocks	(2,633)	120
Net cash inflow/(outflow) from operating activities	<u>6,488</u>	<u>(73,539)</u>

10 Related party transactions

During the year, A Khalil, I Duffy, K Britton, R Dray, D Beer, V Brahmandam and D Valentine were also trustees of the Highworth Grammar School Trust. The School Fund donated an amount of £118k (2023: £99k) to the Trust during the year.

Highworth Grammar School Trust, School Fund

England & Wales - Charity number 1076273

Accounts

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

Registered Charity No. 1076273

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

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HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

LEGAL AND ADMINISTRATIVE DETAILS

Charity Name	Highworth Grammar School Trust, School Fund
Registered Number	1076273
Trustees	Mr Amer Khalil (Chairman) Mrs Visalakshi Brahmandam Mr Duncan Beer Mr Daniel Valentine Mrs Rachael Dray Mrs Lynn Wilson Miss Karen Britton
Principal Address	Highworth Grammar School Maidstone Road Ashford Kent TN24 8UD
Independent Examiner	M Wilkes FCA Azets Audit Services 5th Floor Ashford Commercial Quarter 1 Dover Place Ashford Kent TN23 1FB
Bankers	National Westminster Bank Plc 20 High Street Ashford Kent TN24 8SH

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

ANNUAL TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2023

The trustees present their report and financial statements of the charity for the year ended 31 July 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Objectives and activities

The objects for which the school fund is established are:

To advance the education of Highworth Grammar School by providing or assisting in the provision of educational, recreational and other charitable facilities in augmentation of such facilities financed by the Department for Education.

Public Benefit Statement

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievements and performance in the year

The school fund account continues to be primarily a holding account for student's payments for trips, purchasing and activities but also includes parental donations on which gift aid is claimed. The general school fund is used for enrichment activities, coach hire to competitions and matches, membership to clubs and societies, and various school resources.

In 2022-23 the school supported Papyrus UK, Teenage Cancer Trust, Rape Crisis England & Wales, Demelza House Children's Hospice, Little Lifts and Taylor Made Dreams. The total amount the students raised for these charities was £12,770.91. Various other events took place during the year to raise money for different good causes, which are initiated, promoted and organised by students, Action Aid & Alzheimer's Association from the music department holding a carol service in London, also, Breast Cancer, the Turkish Earthquake Appeal and ARC Bereavement Support.

Significant activities during the year included:

- Art Department took Year 10 students to Tate Britain and A Level students to National Portrait Gallery & Tate Modern. Years 8-13 went to V&A Museum for an exhibition on African Clothing.
- Chemistry Department took Year 13 students to Kent University to attend a conference on Chemistry in Action.
- The English Department took Years 10 & 11 students to see An Inspector Calls and Year 9 students to Harry Potter studios.
- The Geography Department took A Level students to Blencathra to complete field studies and to Aldwych theatre in London to a Hazards student conference. Year 9 & 11 students went to Iceland. The new year 7's students visited Wye Downs.
- The History Department took Year 13 students to Hampton Court Palace. Year 10 students went to Detling showground for a CEMA exhibition which was to support the GCSE students in experiencing medicine through time related to injuries and trenches. Year 9 students visited the Imperial War Museum. Year 8 students were taken to the war graves in Ypres.
- Dance Department went on trips to the Marlowe Theatre to see Sleeping Beauty with A Level students, also, to watch the Breakin Company and to attend a Workshop. A Level students went to London to attend Archivist Sessions and later to see Grease at the Dominion Theatre. Year 10 students went to the Jasmin Vardimon studios.
- Drama Department took Year 10 students to Fortune Theatre London to see Woman In Black and Noughts & Crosses at Kingston-Upon-Thames. A level students attended Lyric Theatre to see Othello.
- The Music department took groups out to see the musicals Wicked, Six and Oklahoma. Professional musicians visited as part of the year 8 Gamelan project, and for the A level course. Matthew King, from the Guildhall in London ran workshops with the year 13 students. The Leon String Quartet visited to perform student compositions in September. The Hall was packed with over 300 singers and junior school children from 10 schools enjoyed the annual Primary Singing Day, led by student ambassadors.

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

ANNUAL TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2023

Significant activities during the year included:

- The Psychology Department took A Level students on a trip to Folkestone to attend a lecture on Psychology of a Serial Killer and then Howlett's Zoo to study Psychology of Animal Behaviour.
- Modern Foreign Language Department took Year 8 German students to Rhineland for the German Xmas Markets. Year 7 French students went to Ashford picture house to see a screening of Ratatouille, while Year 8 students went to Rue. Year 8 & 9 Spanish students were taken to Santander.
- The Careers Department took Year 12 students to Detling Event ground for a careers fair & Year 13 students to an Apprenticeship in Brighton.
- DT Department took Years 10 & 12 to the New Designers Exhibition in London.
- A joint department trip to Thorpe Park happened in March for Year 10 & 12 Business Studies and Economics students.
- Media Studies Department took Year 13 to Southbank to attend a BFI Revision Study
- DofE Bronze & Silver events took place during the year.

Financial review

Income for the year amounted to £467,351 (2022: £296,198). Expenditure amounted to £493,851 (2022: £265,187). As a result of these movements, net funds have decreased by £26,500 (2022 increase: £31,011) and total £107,691 at 31 July 2023 (2022: £134,191).

Reserves policy

At 31 July 2023 unrestricted reserves amounted to £71,930 (2021: £87,578). The trustees believe that holding an average of two month's budgeted expenditure, which amounts to £82,000 (2022: £44,000) is reasonable as funds are required to pay for certain costs in advance in respect of residential and day trips before the associated income is received from the students.

At 31 July 2023 designated reserves amounted to £35,761 (2022: £46,613) and further details are given in note 7.

Pay policy for key management personnel

The trustees comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable the charity to lessen or mitigate those risks.

Various risks have been assessed to ensure that they do not impact upon the school's ability to offer enrichment activities together with interesting trips to support the curriculum for the students. The major risk is the ability of parents to continue to pay for students to attend organised visits. Funds have been allocated in the school budget to allow the academy to offer help to parents who are suffering hardship.

Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believes that no material uncertainties exist. The Trustees has considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Plans for the future

The plans for the future are to make provision to ensure that it is possible to arrange ongoing activities to enrich the school life of the students. School fund is an extremely valuable voluntary contribution which funds many extra-curricular student related resources and activities that add to the quality of school life, which otherwise would be difficult to provide. Families will continue to be encouraged to contribute as all students benefit during their time at Highworth Grammar School through the enrichment activities offered.

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

ANNUAL TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2023

Structure

The charity which is registered with the Charity Commission under number 1076273, is established under a Trust Deed dated 26 November 1998.

Governance and management

During the year the following were Trustees of the charity:

Mr Amer Khalil (Chairman)	Mrs Rachael Dray
Mr Daniel Valentine	Miss Karen Britton
Mr Duncan Beer	Mrs Visalakshi Brahmandam (appointed 12 July 2023)
Mrs Lynn Wilson	

The governing document does not specifically contain details as to the minimum or maximum number of trustees. In addition, it does not specify as to how these trustees shall be appointed.

Governance and management

The governing document allows the day-to-day management to be delegated to the head teacher of the school or other such persons as the trustees think fit, provided that all acts and proceedings of such persons be reported to the trustees.

Trustees responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures, disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board

.....
D Valentine

Date: 6 March 2024

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of the Highworth Grammar School Trust, School Fund for the year ended 31 July 2023 as set out on pages 6 to 11.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounts records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....

M A Wilkes (FCA)
For and on behalf of Azets Audit Services
5th Floor, Ashford Commercial Quarter
1 Dover Place, Ashford, TN23 1FB

Date: 13 March 2024

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2023

	Note	Unrestricted Funds	
		2023 £	2022 £
Income from:			
Donations		11,951	20,090
Raising funds	2	21,776	20,454
Charitable activities	2	432,058	255,581
Investment income		1,566	73
Total income		<u>467,351</u>	<u>296,198</u>
Expenditure on:			
Charitable activities		493,851	265,187
Total expenditure	3	<u>493,851</u>	<u>265,187</u>
Net movement in funds		(26,500)	31,011
Reconciliation of funds:			
Fund balances brought forward at 1 August 2022		134,191	103,180
Fund balances carried forward at 31 July 2023		<u>107,691</u>	<u>134,191</u>

All income and expenditure in 2023 was derived from unrestricted income.

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

BALANCE SHEET AS AT 31 JULY 2023

	Note	2023		2022	
		£	£	£	£
CURRENT ASSETS					
Stock		1,564		1,684	
Debtors	5	19,323		19,828	
Cash at bank and in hand		144,055		216,028	
		<u>164,942</u>		<u>237,540</u>	
Creditors: amounts falling due within one year	6	57,251		103,349	
		<u>107,691</u>		<u>134,191</u>	
Net current assets			107,691		134,191
NET ASSETS			<u>107,691</u>		<u>134,191</u>
INCOME FUNDS					
Unrestricted funds		71,930		87,578	
Designated funds	7	<u>35,761</u>		<u>46,613</u>	
	8	<u>107,691</u>		<u>134,191</u>	

The financial statements were approved and authorised for issue by the Committee of Trustees on 6 March 2024 and signed on its behalf by:

.....
D Valentine
Trustee

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

1.1 Basis of preparation

Highworth Grammar School Trust, School Fund is a registered charity with the Charity Commission in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities "is to advance the education of the students Highworth Grammar School by providing or assisting in the provision of educational, recreational and other charitable facilities in augmentation of such facilities financed by the Department for Education".

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objectives. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Designated funds represent funds invested in specific projects. The designated fund balance has been represented to ensure that fund balance stated accurately reflects the designation policy adopted by the Trustees.

1.3 Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Voluntary income including donations and gifts is included in the Statement of Financial Activities when receivable.
- Income is mainly for school visits and day trips which are accounted for in the period in which the trip or visit takes place.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

1.5 Stock

Stock is included at the lower of cost and net realisable value.

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

1.6 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.7 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.8 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believes that no material uncertainties exist. The Trustees has considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.9 Judgements and key sources of estimation uncertainty

Accounting 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. There are no judgements or key sources of estimation uncertainty.

2	Income		2023	2022
			£	£
	Generated funds			
	Fundraising		21,776	20,454
			<u>21,776</u>	<u>20,454</u>
	Charitable activities			
	School visits		240,505	40,798
	Activities		73,161	120,918
	Income from school shops etc.		41,538	20,687
	Other income		76,854	73,178
			<u>432,058</u>	<u>255,581</u>
3	Expenditure		2023	2022
		Direct Costs	Total	Total
		£	£	£
	Charitable activities			
	Fundraising	46,517	46,517	34,638
	School visits	242,440	242,440	40,683
	Activities	75,610	75,610	105,712
	Purchases	42,910	42,910	20,831
	Other	84,274	84,274	62,243
		<u>491,751</u>	<u>491,751</u>	<u>264,107</u>
	Governance costs			
	Independent examiner's fee	-	2,100	1,080
		<u>491,751</u>	<u>493,851</u>	<u>265,187</u>

The above expenditure includes £99,061 (2022: £98,074) paid as a donation to Highworth Grammar School.

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2023

4 Staff costs and Trustee remuneration

During the year, the charity had no employees (2022: None).

No trustee received remuneration or reimbursement of expenses during the year (2022: None).

5 Debtors	2023	2022
	£	£
Prepayments and accrued income	4,538	4,090
Other debtors	14,785	15,738
	<u>19,323</u>	<u>19,828</u>

6 Creditors: amounts falling due within one year	2023	2022
	£	£
Creditors	19,209	65,730
Deferred income	35,942	36,539
Accruals	2,100	1,080
	<u>57,251</u>	<u>103,349</u>

7 Designated funds - 2023	As at 1 August 2022	New Designations	Designation Released	As at 31 July 2023
	£	£	£	£
Fundraising	17,760	11,663	(17,760)	11,663
School visits	10,446	8,051	(10,446)	8,051
Activities	13,512	13,286	(13,512)	13,286
Purchases	621	626	(621)	626
Other	4,274	2,135	(4,274)	2,135
	<u>46,613</u>	<u>35,761</u>	<u>(46,613)</u>	<u>35,761</u>

Designated funds - 2022

	As at 1 August 2021	New Designations	Designation Released	As at 31 July 2022
	£	£	£	£
Fundraising	12,469	17,760	(12,469)	17,760
School visits	10,495	10,446	(10,495)	10,446
Activities	9,804	13,512	(9,804)	13,512
Purchases	775	621	(775)	621
Other	3,562	4,274	(3,562)	4,274
	<u>37,105</u>	<u>46,613</u>	<u>(37,105)</u>	<u>46,613</u>

Fundraising	This relates to competition prizes to be used within the school
School visits	This relates to school visits where excess funds are to be carried into the following year to be used for the same trip
Activities	This relates to activities where excess funds are to be carried into the following year to be used for the same activity
Purchases	This relates to funds which have been held to be used to purchase items for the school in the following year
Other	This includes funds that are to be used in the following year on Duke of Edinburgh, Hockey and Equestrian

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2023

8 Analysis of net assets between funds - 2023	Unrestricted	Designated	Total
	£	£	£
Current assets	129,181	35,761	164,942
Liabilities	(57,251)	-	(57,251)
	<u>71,930</u>	<u>35,761</u>	<u>107,691</u>

Analysis of net assets between funds - 2022	Unrestricted	Designated	Total
	£	£	£
Current assets	190,927	46,613	237,540
Liabilities	(103,349)	-	(103,349)
	<u>87,578</u>	<u>46,613</u>	<u>134,191</u>

9 Related party transactions

During the year A Khalil, D Valentine, D Beer, S Wellard (resigned 6 November 2023) R Dray, K Britton and V Brahmandam (appointed 12 July 2023) were trustees of the Highworth Grammar School Trust which received £99k (2022: £98k) from the charity.

Highworth Grammar School Trust, School Fund

England & Wales - Charity number 1076273

Accounts

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

Registered Charity No. 1076273

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

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HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

LEGAL AND ADMINISTRATIVE DETAILS

Charity Name	Highworth Grammar School Trust, School Fund
Registered Number	1076273
Trustees	Mr Amer Khalil (Chairman) Mr Duncan Beer Mr Daniel Valentine Mrs Rachael Dray Mrs Lynn Wilson Miss Karen Britton
Principal Address	Highworth Grammar School Maidstone Road Ashford Kent TN24 8UD
Independent Examiner	M Wilkes FCA Azets Audit Services 5th Floor Ashford Commercial Quarter 1 Dover Place Ashford Kent TN23 1FB
Bankers	National Westminster Bank Plc 20 High Street Ashford Kent TN24 8SH

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

ANNUAL TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2022

The trustees present their report and financial statements of the charity for the year ended 31 July 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014, as amended by Bulletin 1.

Objectives and activities

The objects for which the school fund is established are:

To advance the education of Highworth Grammar School by providing or assisting in the provision of educational, recreational and other charitable facilities in augmentation of such facilities financed by the Local Education Authority or the Department for Education.

Public Benefit Statement

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievements and performance in the year

The school fund account continues to be primarily a holding account for student's payments for trips and visits.

The school fund income is mainly payments from parents for school trips, purchases and activities, but also includes parental donations on which gift aid is claimed. The general school fund is used for enrichment activities, coach hire to competitions and matches, membership to clubs and societies, and various school resources.

In 2021-2022 the school supported the British Heart Foundation, Tourette's Action, Cleft Lip & Palate Association, The Lucy Faithful Foundation, Dandelion Time, Juvenile Diabetes Research Foundation, Dad's Unlimited. The total amount the students raised for these charities was £15,193. Various other events took place during the year to raise money for different good causes, which are initiated, promoted and organised by students, Ukraine, Alzheimer's Association from the Music department holding a carol concert in Trafalgar Square and Covent Garden in December.

Wicked (Jan 2022), Autumn Concert, Dance show (Dec 2021) and full school trip to PANTO were all cancelled.

Significant activities during the year included:

- The Geography Department took A'Level students to Blencathra in January 2022 and new Year 7 students to Wye Downs in September 2021.

- The History Department took Year 10 students to Detling showground for CEMA exhibition which was to support the GCSE students in experiencing medicine through time relating to injuries, treatment and the trenches.

- Dance Department went on trips to Sadlers Wells, to see the Nutcracker, Rampart 2 Killer Pig in November & December and a trip to Gulbenkian in April.

- The Music Department held a Spring Concert in March and went see Wicked.

- The Psychology Department went on a trip to Kent University in June.

- The Careers Department took Year 12 students to Detling Event ground for a careers fair in June. DofE Bronze and Silver took place in May.

Financial review

Income for the year amounted to £296,198 (2021: £103,259). Expenditure amounted to £265,187 (2021: £93,369). As a result of these movements, net funds have increased by £31,011 (2021: £9,890) and total £134,191 at 31 July 2022 (2021: £103,180).

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

ANNUAL TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2022

Reserves policy

At 31 July 2022 unrestricted reserves amounted to £87,578 (2021: £66,075). The trustees believe that holding an average of two month's expenditure, which amounts to £44,000 (2021: £66,000) is reasonable as funds are required to pay for certain costs in advance in respect of residential and day trips before the associated income is received from the students.

At 31 July 2022 designated reserves amounted to £46,613 (2021: £37,105) and further details are given in note 7.

Pay policy for key management personnel

The trustees comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable the charity to lessen or mitigate those risks.

Various risks have been assessed to ensure that they do not impact upon the school's ability to offer enrichment activities together with interesting trips to support the curriculum for the students. The major risk is the ability of parents to continue to pay for students to attend organised visits. Funds have been allocated in the school budget to allow the academy to offer help to parents who are suffering hardship.

Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believes that no material uncertainties exist. The Trustees has considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Plans for the future

The plans for the future are to make provision to ensure that it is possible to arrange ongoing activities to enrich the school life of the students. School fund is an extremely valuable voluntary contribution which funds many extra-curricular student related resources and activities that add to the quality of school life, which otherwise would be difficult to provide. Families will continue to be encouraged to contribute as all students benefit during their time at Highworth Grammar School through the enrichment activities offered.

Structure

The charity which is registered with the Charity Commission under number 1076273, is established under a Trust Deed dated 26 November 1998.

Governance and management

During the year the following were Trustees of the charity:

Mr Amer Khalil (Chairman)	Mr Steve Wellard (resigned 6 November 2022)
Mr Paul Danielsen (resigned 31 August 2021)	Mrs Lynn Wilson
Mr Daniel Valentine	Mrs Rachael Dray (appointed 30 March 2022)
Mr Duncan Beer (appointed 3 March 2022)	Miss Karen Britton (appointed 30 March 2022)

The governing document does not specifically contain details as to the minimum or maximum number of trustees. In addition, it does not specify as to how these trustees shall be appointed.

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

ANNUAL TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2022

Governance and management

The governing document allows the day-to-day management to be delegated to the head teacher of the school or other such persons as the trustees think fit, provided that all acts and proceedings of such persons be reported to the trustees.

Trustees responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures, disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board

.....
D Valentine
Date: 2 March 2023

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of the Highworth Grammar School Trust, School Fund for the year ended 31 July 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounts records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....

M A Wilkes (FCA)
For and on behalf of Azets Audit Services
5th Floor, Ashford Commercial Quarter
1 Dover Place, Ashford, TN23 1FB

Date: 28 April 2023

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2022

	Note	Unrestricted Funds	
		2022	2021
		£	£
Income from:			
Donations		20,090	13,358
Raising funds	2	20,454	7,933
Charitable activities	2	255,581	81,948
Investment income		73	20
Total income		<u>296,198</u>	<u>103,259</u>
Expenditure on:			
Charitable activities		265,187	93,369
Total expenditure	3	<u>265,187</u>	<u>93,369</u>
Net movement in funds		31,011	9,890
Reconciliation of funds:			
Fund balances brought forward at 1 August 2021		103,180	93,290
Fund balances carried forward at 31 July 2022		<u>134,191</u>	<u>103,180</u>

All income and expenditure in 2021 was derived from unrestricted income.

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

BALANCE SHEET AS AT 31 JULY 2022

	Note	2022		2021	
		£	£	£	£
CURRENT ASSETS					
Stock		1,684		1,944	
Debtors	5	19,828		21,174	
Cash at bank and in hand		216,028		167,266	
		<u>237,540</u>		<u>190,384</u>	
Creditors: amounts falling due within one year	6	<u>103,349</u>		<u>87,204</u>	
Net current assets			134,191		103,180
NET ASSETS			<u>134,191</u>		<u>103,180</u>
INCOME FUNDS					
Unrestricted funds			87,578		66,075
Designated funds	7		<u>46,613</u>		<u>37,105</u>
	8		<u>134,191</u>		<u>103,180</u>

The financial statements were approved and authorised for issue by the Committee of Trustees on 2 March 2023 and signed on its behalf by:

.....
D Valentine
Trustee

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

1.1 Basis of preparation

Highworth Grammar School Trust, School Fund is a registered charity with the Charity Commission in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities "is to advance the education of the students Highworth Grammar School by providing or assisting in the provision of educational, recreational and other charitable facilities in augmentation of such facilities financed by the Department for Education".

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 United Kingdom and Republic of Ireland (FRS 102) as amended by Bulletin 1, the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objectives. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Designated funds represent funds invested in specific projects. The designated fund balance has been represented to ensure that fund balance stated accurately reflects the designation policy adopted by the Trustees.

1.3 Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Voluntary income including donations and gifts is included in the Statement of Financial Activities when receivable.
- Income is mainly for school visits and day trips which are accounted for in the period in which the trip or visit takes place.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

1.5 Stock

Stock is included at the lower of cost and net realisable value.

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

1.6 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.7 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.8 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believes that no material uncertainties exist. The Trustees has considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.9 Judgements and key sources of estimation uncertainty

Accounting 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. There are no judgements or key sources of estimation uncertainty.

2 Income			2022	2021
			£	£
Generated funds				
Fundraising			20,454	7,933
			<u>20,454</u>	<u>7,933</u>
Charitable activities				
School visits			40,798	-
Activities			120,918	13,974
Income from school shops etc.			20,687	23,902
Other income			73,178	44,072
			<u>255,581</u>	<u>81,948</u>
 3 Expenditure			 2022	 2021
	Direct Costs	Support costs	Total	Total
	£	£	£	£
Charitable activities				
Fundraising	34,638	-	34,638	12,063
School visits	40,683	-	40,683	44
Activities	105,712	-	105,712	15,123
Purchases	20,831	-	20,831	23,702
Other	62,243	-	62,243	41,477
	<u>264,107</u>	-	<u>264,107</u>	<u>92,409</u>
Governance costs				
Independent examiner's fee	-	1,080	1,080	960
	<u>264,107</u>	<u>1,080</u>	<u>265,187</u>	<u>93,369</u>

The above expenditure includes £98,074 (2021: £34,908) paid as a donation to Highworth Grammar School.

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

4 Staff costs and Trustee remuneration

During the year, the charity had no employees (2021: None).

No trustee received remuneration or reimbursement of expenses during the year (2021: None).

5 Debtors	2022	2021
	£	£
Prepayments and accrued income	4,090	18,562
Other debtors	15,738	2,612
	<u>19,828</u>	<u>21,174</u>

6 Creditors: amounts falling due within one year	2022	2021
	£	£
Creditors	65,730	43,115
Deferred income	36,539	43,129
Accruals	1,080	960
	<u>103,349</u>	<u>87,204</u>

7 Designated funds - 2022	As at 1 August 2021	New Designations	Designation Released	As at 31 July 2022
	£	£	£	£
Fundraising	12,469	17,760	(12,469)	17,760
School visits	10,495	10,446	(10,495)	10,446
Activities	9,804	13,512	(9,804)	13,512
Purchases	775	621	(775)	621
Other	3,562	4,274	(3,562)	4,274
	<u>37,105</u>	<u>46,613</u>	<u>(37,105)</u>	<u>46,613</u>

Designated funds - 2021

	As at 1 August 2020	New Designations	Designation Released	As at 31 July 2021
	£	£	£	£
Fundraising	13,161	12,469	(13,161)	12,469
School visits	11,299	-	(804)	10,495
Activities	20,826	9,804	(20,826)	9,804
Purchases	-	775	-	775
Other	3,375	3,562	(3,375)	3,562
	<u>48,661</u>	<u>26,610</u>	<u>(38,166)</u>	<u>37,105</u>

Fundraising	This relates to competition prizes to be used within the school
School visits	This relates to school visits where excess funds are to be carried into the following year to be used for the same trip
Activities	This relates to activities where excess funds are to be carried into the following year to be used for the same activity
Purchases	This relates to funds which have been held to be used to purchase items for the school in the following year
Other	This includes funds that are to be used in the following year on Duke of Edinburgh, Hockey and Equestrian

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2022

8 Analysis of net assets between funds - 2022	Unrestricted	Designated	Total
	£	£	£
Current assets	190,927	46,613	237,540
Liabilities	(103,349)	-	(103,349)
	<u>87,578</u>	<u>46,613</u>	<u>134,191</u>
Analysis of net assets between funds - 2021	Unrestricted	Designated	Total
	£	£	£
Current assets	153,279	37,105	190,384
Liabilities	(87,204)	-	(87,204)
	<u>66,075</u>	<u>37,105</u>	<u>103,180</u>

9 Related party transactions

During the year Mr A Khalil, Mr S Wellard, Mr D Valentine, Mr D Beer, Miss K Britton and Mrs R Dray were trustees of the Highworth Grammar School Trust which received donations of £98k (2021: £35k) from the charity.

Highworth Grammar School Trust, School Fund

England & Wales - Charity number 1076273

Accounts

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

Registered Charity No. 1076273

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

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HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

LEGAL AND ADMINISTRATIVE DETAILS

Charity Name	Highworth Grammar School Trust, School Fund
Registered Number	1076273
Trustees	Mr Amer Khalil (Chairman) Mr Paul Danielsen Mr Daniel Valentine Mr Steve Wellard Mrs Lynn Wilson
Secretary	Mr Paul Danielsen
Principal Address	Highworth Grammar School Maidstone Road Ashford Kent TN24 8UD
Independent Examiner	M Wilkes FCA Azets Audit Services 5th Floor Ashford Commercial Quarter 1 Dover Place Ashford Kent TN23 1FB
Bankers	National Westminster Bank Plc 20 High Street Ashford Kent TN24 8SH

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

ANNUAL TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2021

The trustees present their report and financial statements of the charity for the year ended 31 July 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014, as amended by Bulletin 1.

Objectives and activities

The objects for which the school fund is established are:

To advance the education of Highworth Grammar School by providing or assisting in the provision of educational, recreational and other charitable facilities in augmentation of such facilities financed by the Local Education Authority or the Department for Education.

Public Benefit Statement

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievements and performance in the year

The school fund account continues to be primarily a holding account for student's payments for trips and visits. The main source of income is parental donations [for which Gift Aid is claimed]. The income is used for enrichment activities, coach hire to competitions and matches, membership to clubs and societies, and various school resources.

The charities that were supported by the school during 2020-21 were SARI (Stand Against Racism & Inequality), The Samaritans, The Brain Tumour Charity, Kent Wildlife Trust, Holding On Letting Go, MND Association, Brain Tumour Charity, The Sam West Foundation, MIND, Parkinson UK, Kent Cancer Trust. The total amount the Students raised for these charities was £10,717. Various other events take place during the year to raise money for different good causes, which are initiated, promoted and organised by students.

Due to the COVID pandemic, no trips took or music events took place in this school year.

Financial review

Income for the year amounted to £103,259 (2020: £64,820). Expenditure amounted to £93,369 (2020: £77,694). As a result of these movements, net funds have increased by £9,890 (2020 decrease: £12,874) and funds total £103,180 at 31 July 2021 (2020: £93,290).

Reserves policy

At 31 July 2021 unrestricted reserves amounted to £66,075 (2020: £44,629). The trustees believe that holding an average of two month's expenditure, which amounts to £15,000 (2020: £12,000) is reasonable as funds are required to pay for certain costs in advance in respect of residential and day trips before the associated income is received from the students.

At 31 July 2021 designated reserves amounted to £37,105 (2020: £48,661) and further details are given in note 7.

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

ANNUAL TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2021

Pay policy for key management personnel

The trustees comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable the charity to lessen or mitigate those risks.

Various risks have been assessed to ensure that they do not impact upon the school's ability to offer enrichment activities together with interesting trips to support the curriculum for the students. The major risk is the ability of parents to continue to pay for students to attend organised visits. Funds have been allocated in the school budget to allow the academy to offer help to parents who are suffering hardship.

Going Concern

Due to the COVID pandemic, no trips took or music events took place in this school year.

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Plans for the future

The plans for the future are to make provision to ensure that it is possible to arrange ongoing activities to enrich the school life of the students. The School fund is an extremely valuable voluntary contribution which funds many extra-curricular student related resources and activities that add to the quality of school life, which otherwise would be difficult to provide. Families will continue to be encouraged to contribute as all students benefit during their time at Highworth Grammar School through the enrichment activities offered.

Structure

The charity which is registered with the Charity Commission under number 1076273, is established under a Trust Deed dated 26 November 1998.

Governance and management

During the year the following were Trustees of the charity:

Mr Amer Khalil (Chairman)
Mr Paul Danielsen
Mr Daniel Valentine
Mr Steve Wellard
Mrs Lynn Wilson

The governing document does not specifically contain details as to the minimum or maximum number of trustees. In addition, it does not specify as to how these trustees shall be appointed.

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

ANNUAL TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2021

Governance and management

The governing document allows the day-to-day management to be delegated to the head teacher of the school or other such persons as the trustees think fit, provided that all acts and proceedings of such persons be reported to the trustees.

Trustees responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures, disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board

.....
D Valentine
Date: 3 March 2022

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of the Highworth Grammar School Trust, School Fund for the year ended 31 July 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounts records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....

M A Wilkes (FCA)
For and on behalf of Azets Audit Services
5th Floor, Ashford Commercial Quarter
1 Dover Place, Ashford, TN23 1FB

Date: 9 March 2022

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2021

	Note	Unrestricted Funds	
		2021 £	2020 £
Income from:			
Donations		13,358	10,640
Raising funds	2	7,933	3,793
Charitable activities	2	81,948	49,977
Investment income		20	410
Total income		<u>103,259</u>	<u>64,820</u>
Expenditure on:			
Charitable activities		93,369	77,694
Total expenditure	3	<u>93,369</u>	<u>77,694</u>
Net movement in funds		9,890	(12,874)
Reconciliation of funds:			
Fund balances brought forward at 1 August 2020		93,290	106,164
Fund balances carried forward at 31 July 2021		<u>103,180</u>	<u>93,290</u>

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

BALANCE SHEET AS AT 31 JULY 2021

	Note	2021		2020	
		£	£	£	£
CURRENT ASSETS					
Stock		1,944		1,115	
Debtors	5	21,174		109,057	
Cash at bank and in hand		167,266		203,606	
		<u>190,384</u>		<u>313,778</u>	
Creditors: amounts falling due within one year	6	87,204		220,488	
		<u>103,180</u>		<u>93,290</u>	
NET CURRENT ASSETS					
		<u>103,180</u>		<u>93,290</u>	
		<u><u>103,180</u></u>		<u><u>93,290</u></u>	
INCOME FUNDS					
Unrestricted funds		66,075		44,629	
Designated funds	7	<u>37,105</u>		<u>48,661</u>	
	8	<u>103,180</u>		<u>93,290</u>	

The financial statements were approved and authorised for issue by the Committee of Trustees on 3 March 2022 and signed on its behalf by:

.....
D Valentine
Trustee

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

1.1 Basis of preparation

Highworth Grammar School Trust, School Fund is a registered charity with the Charity Commission in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities "is to advance the education of the students Highworth Grammar School by providing or assisting in the provision of educational, recreational and other charitable facilities in augmentation of such facilities financed by the Department for Education".

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 United Kingdom and Republic of Ireland (FRS 102) as amended by Bulletin 1, the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objectives. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

1.3 Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Voluntary income including donations and gifts is included in the Statement of Financial Activities when receivable.
- Income is mainly for school visits and day trips which are accounted for in the period in which the trip or visit takes place.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

1.5 Stock

Stock is included at the lower of cost and net realisable value.

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

1.6 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.7 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.8 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.9 Judgements and key sources of estimation uncertainty

Accounting 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. There are no judgements or key sources of estimation uncertainty.

2	Income		2021	2020
			£	£
	Generated funds			
	Fundraising		7,933	3,793
			<u>7,933</u>	<u>3,793</u>
	Charitable activities			
	School visits		-	14,161
	Activities		13,974	7,168
	Income from school shops etc.		23,902	3,189
	Other income		44,072	25,459
			<u>81,948</u>	<u>49,977</u>
3	Expenditure		2021	2020
		Direct Costs	Total	Total
		£	£	£
	Charitable activities			
	Fundraising	12,063	12,063	21,955
	School visits	44	44	22,354
	Activities	15,123	15,123	7,295
	Purchases	23,702	23,702	2,308
	Other	41,477	41,477	22,870
		<u>92,409</u>	<u>92,409</u>	<u>76,782</u>
	Support costs			
	Independent examiner's fee	-	960	912
		<u>92,409</u>	<u>93,369</u>	<u>77,694</u>

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2021

4 Staff costs and Trustee remuneration

During the year, the charity had no employees (2020: None).

No trustee received remuneration or reimbursement of expenses during the year (2020: None).

5 Debtors	2021	2020
	£	£
Prepayments and accrued income	18,562	10,770
Other debtors	2,612	98,287
	<u>21,174</u>	<u>109,057</u>

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Creditors	43,115	148,632
Deferred income	43,129	70,062
Accruals	960	1,794
	<u>87,204</u>	<u>220,488</u>

7 Designated funds - 2021	As at 1 August 2020	New Designations	Designation Released	As at 31 July 2021
	£	£	£	£
Fundraising	13,161	12,469	(13,161)	12,469
School visits	11,299	-	(804)	10,495
Activities	20,826	9,804	(20,826)	9,804
Purchases	-	775	-	775
Other	3,375	3,562	(3,375)	3,562
	<u>48,661</u>	<u>26,610</u>	<u>(38,166)</u>	<u>37,105</u>

Designated funds - 2020

	As at 1 August 2019	New Designations	Designation Released	As at 31 July 2020
	£	£	£	£
Fundraising	3,870	13,161	(3,870)	13,161
School visits	12,628	11,299	(12,628)	11,299
Activities	17,301	20,826	(17,301)	20,826
Other	1,353	3,375	(1,353)	3,375
	<u>35,152</u>	<u>48,661</u>	<u>(35,152)</u>	<u>48,661</u>

Fundraising	This relates to competition prizes to be used within the school
School visits	This relates to school visits where excess funds are to be carried into the following year to be used for the same trip
Activities	This relates to activities where excess funds are to be carried into the following year to be used for the same activity
Purchases	This relates to funds which have been held to be used to purchase items for the school in the following year
Other	This includes funds that are to be used in the following year on Duke of Edinburgh, Hockey and Equestrian

HIGHWORTH GRAMMAR SCHOOL TRUST, SCHOOL FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2021

8 Analysis of net assets between funds - 2021	Unrestricted	Designated	Total
	£	£	£
Current assets	153,279	37,105	190,384
Liabilities	(87,204)	-	(87,204)
	<u>66,075</u>	<u>37,105</u>	<u>103,180</u>
Analysis of net assets between funds - 2020	Unrestricted	Designated	Total
	£	£	£
Current assets	265,117	48,661	313,778
Liabilities	(220,488)	-	(220,488)
	<u>44,629</u>	<u>48,661</u>	<u>93,290</u>