

**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

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

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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

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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

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#### 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

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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 £
<b>Income from:</b>					
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
<b>Total income</b>		<u>12,971</u>	<u>551,743</u>	<u>564,714</u>	<u>499,123</u>
<b>Expenditure on:</b>					
Charitable activities		14,184	562,870	577,054	511,855
<b>Total expenditure</b>	3	<u>14,184</u>	<u>562,870</u>	<u>577,054</u>	<u>511,855</u>
<b>Net movement in funds</b>		(1,213)	(11,127)	(12,340)	(12,732)
<b>Reconciliation of funds:</b>					
Restated fund balances brought forward at 1 August 2024		1,213	93,746	94,959	107,691
<b>Fund balances carried forward at 31 July 2025</b>		<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 £
<b>Income from:</b>				
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
<b>Total income</b>		<u>11,534</u>	<u>487,589</u>	<u>499,123</u>
<b>Expenditure on:</b>				
Charitable activities		11,875	499,980	511,855
<b>Total expenditure</b>	3	<u>11,875</u>	<u>499,980</u>	<u>511,855</u>
<b>Net movement in funds</b>		(341)	(12,391)	(12,732)
<b>Reconciliation of funds:</b>				
Restated fund balances brought forward at 1 August 2023		1,554	106,137	107,691
<b>Fund balances carried forward at 31 July 2024</b>		<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 £	£
<b>CURRENT ASSETS</b>					
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>	
<b>Creditors:</b> amounts falling due within one year	6	183,402		134,098	
<b>Net current assets</b>			82,619		94,959
<b>NET ASSETS</b>			<u>82,619</u>		<u>94,959</u>
<b>INCOME FUNDS</b>					
<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	
		£	£	£	£
<b>Cash flow from operating activities</b>	<b>9</b>		<u>(44,318)</u>		<u>6,488</u>
<b>Cash flow from investing activities</b>					
Investment Income		<u>2,891</u>		<u>3,504</u>	
<b>Net cash flow from investing activities</b>			<u>2,891</u>		<u>3,504</u>
<b>Net increase / (decrease) in cash and cash equivalents</b>			(41,427)		9,992
<b>Cash and cash equivalents at 1 August 2024</b>			154,047		144,055
<b>Cash and cash equivalents at 31 July 2025</b>			<u><u>112,620</u></u>		<u><u>154,047</u></u>
<b>Cash and cash equivalents consists of:</b>					
Cash at bank and in hand			<u>111,407</u>		<u>154,047</u>
<b>Cash and cash equivalents at 31 July 2025</b>			<u><u>111,407</u></u>		<u><u>154,047</u></u>

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**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 £
	<b>Generated funds</b>		
	Fundraising	22,182	18,486
		<u>22,182</u>	<u>18,486</u>
	<b>Charitable activities</b>		
	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	<b>Expenditure</b>		
		<b>2025 £</b>	<b>2024 £</b>
		<b>Total</b>	<b>Total</b>
		<b>£</b>	<b>£</b>
	<b>Charitable activities</b>		
	Fundraising	14,411	25,894
	Donations to external charities	14,183	11,875
	School visits	368,176	261,869
	Activities	57,586	57,423
	Purchases	42,522	38,777
	Other	77,602	113,791
		<u>574,480</u>	<u>509,629</u>
	<b>Governance costs</b>		
	Independent examiner's fee	-	2,226
		<u>574,480</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 August 2024	Income	Expenditure	As at 31 July 2025
	£	£	£	£
Donations to external charities	1,213	12,971	(14,184)	-
	1,213	12,971	(14,184)	-

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

### 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)
	-	32,158	50,461	82,619

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

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	(44,318)	6,488

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