

REGISTERED COMPANY NUMBER: 03687622 (England and Wales)
REGISTERED CHARITY NUMBER: 1089055

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024
FOR
THE GREGG SCHOOLS TRUST
(A COMPANY LIMITED BY GUARANTEE)

Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

THE GREGG SCHOOLS TRUST

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FOR THE YEAR ENDED 31 AUGUST 2024**

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THE GREGG SCHOOLS TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2024

TRUSTEES

V J Davies (resigned 1.9.2024)
Ms J L Preston
Ms S H Sellers
Ms C A Pulman
J W Watts (resigned 1.9.2024)
N Price (resigned 1.9.2023)
L Jones (appointed 1.9.2023)
Ms L Nicholls (appointed 1.9.2023)
Ms A Hendon-John (appointed 1.9.2023)
I Galvin (appointed 1.9.2023) (resigned 1.9.2024)
R Humby (appointed 1.10.2024)

COMPANY SECRETARY

Ms C A Pulman

REGISTERED OFFICE

Highland House
Mayflower Close
Chandler's Ford
Eastleigh
SO53 4AR

REGISTERED COMPANY NUMBER

03687622 (England and Wales)

REGISTERED CHARITY NUMBER

1089055

AUDITORS

Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

BANKERS

National Westminster Bank plc
3 Lower Northam Road
Hedge End
Southampton
Hampshire
SO30 4PA

THE GREGG SCHOOLS TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

SOLICITORS

Trethowans LLP
Pavilion
Botleigh Grange Business Park
Hedge End
Southampton
Hampshire
SO30 2AF

THE GREGG SCHOOLS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

As set out in the Memorandum and Articles of Association, the Trust is established for the promotion and advancement of education and in particular the operating of a school or schools for such purpose. Its principal activity continued to be the provision of education for boys and girls at an independent primary and secondary school.

The Charity provides education for boys and girls aged 4-11 years at The Gregg Preparatory School and for boys and girls aged 11-16 years at The Gregg School.

The Trust's aim, as an educational charity, is to benefit the public by providing a first-class education independent of the State system. It also aims to provide a forward-looking disciplined environment where pupils are given the opportunity to achieve their full potential, as well as helping to build self-confidence and a desire to contribute to the community.

In setting our objectives and planning our activities, our Trustees have considered the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

The Gregg Schools Trust is a charitable trust which seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the schools and at a level that is consistent with our aims.

Our Schools welcome pupils from all backgrounds. An individual's gender, ethnicity, race, religion and in most cases, disability do not form part of our assessment processes.

Our Schools are committed to safeguarding and promoting the welfare of our pupils and expect all staff and volunteers to share this commitment.

The Trust's main objectives are:

- To achieve the highest academic performance commensurate with the cultivation of a well-rounded development of the personality in our students.
- To widen public access to our system of education within the constraints of our funding as an independent education provider.
- To work within the local community in order that the public can also benefit from the students' education and development.

The Trust's strategies for achieving its objectives are:

- To ensure the continued development and motivation of staff through training and support.
- To ensure that the Trust is suitably staffed with the relevant expertise to cope with the changes in educational ideas and legislation.
- To ensure that suitable investment is made to aid the teaching process and the development of students.
- To continually review and develop our methods for awarding means-tested bursaries to ensure wider access to students from all backgrounds.
- Develop and maintain links with local junior schools and nurseries within both the state and Independent Schools sector.
- Continue to raise funds for other charities and provide musical and theatrical entertainment to the local residents.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024

OBJECTIVES AND ACTIVITIES

Significant activities and achievements

- The continued delivery and enhancement of the Schools' curriculum, with the 2024 Year 11 cohort having started in Year 7 when the COVID pandemic struck. Given that their education was severely interrupted during the pandemic (class 'bubbles' for example), the GCSE achievements mentioned below are an impressive set of results.
- Enhancement/refinement of school accommodation to provide specialist facilities and accommodation on site for the benefit of students and staff.
- Bursaries remain in place at the level of 9.2% of fees.
- The focus on engaging new Trustees with dedicated skills e.g., Finance, HR and previous board or governor experience, together with a revamp of the sub-committee offerings. Following the appointment of four new Trustees in September 2023, the Board has continued to train Board members and there will be a new Trustee starting with the Trust in September 2024 who has local government experience, again diversifying the skill set on the Board. Further Board members continue to be actively sought during 2024-5.
- We have established links with several schools in the surrounding area who we lend our premises and minibuses to without charge, as well as the hospital schools and Naomi's House charity.
- During the 2023-4 academic year, both schools were inspected by the Independent Schools Inspectorate. The Gregg Schools were some of the first schools to be inspected under a new framework, and while it was in some ways a quite different look and feel from previous Inspections, the Trust is pleased to say that both schools passed their respective inspections, where all Independent Schools Standards Regulations (ISSRs) were met. Under the new framework, schools are deemed to have met or not met the standards, with comments in plain English with no emotion.
- Some of the quotes from these inspections:

Prep School

- Leaders recognise the need to improve their oversight of the curriculum and teaching. They have recently introduced new staff roles as subject leaders. Their role is to develop a curriculum that ensures pupils build on their prior learning and to support leaders in the oversight of teaching, including the improvement of the consistency of staff feedback.
- Pupils develop effective linguistic, literacy and numeracy skills, through a daily focus in these areas of learning. Staff have secure subject knowledge and use resources effectively to help pupils gain a greater understanding in lessons.

Gregg School

- Governors and senior leaders provide clear strategic decision making for the whole school which middle leaders implement effectively within their departments and across year groups. In doing so, they promote high levels of wellbeing.
- The 'Respect' programme is a key influence on the successful development of pupil's social and personal skills, including listening to the points of view of others and tolerance, empathy and cultural awareness.
- Pupils' work shows teachers' recognition and celebration of positive work habits such as independence, resilience and accuracy.
- The 2024 GCSE results clearly demonstrate the value the school has added to each and every student. The average grade a student achieves is a Grade 6, something to really be proud of. A key part of this success has been the range of revision and intervention opportunities offered by the various departments.
- 97% of students in the Class of 2024 achieved 5 or more Grade 4's and above. This continues to be an excellent performance for a non-selective school with an ethos of personal best for all students. These results surpass those of 2019, the last year before the COVID pandemic which is the real litmus test.
- The number of Grades 7 to 9's achieved by students increased to 43% of all grades awarded overall.
- The Gregg School continues to perform higher than national averages for non-selective schools. 94% of students achieved grade 9 to 4, against a national average of 67.4%.
- Students from the Gregg School enjoyed success at a variety of national competitions including one student being placed as a winner of the Annual University of Southampton Maths Challenge which received over 1300 entries from around the UK and beyond.
- Two students took part in the regional ISA Art Competition 2024. One achieved a 'Highly Commended' in ART 3D INDIVIDUAL KS4 and another 2nd place in FASHION AND ACCESSORIES KS3/4. An amazing achievement.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

OBJECTIVES AND ACTIVITIES

- In November, KS4 students were invited to participate in the Future Chef competition. A Year 10 student won the regional heat and went on to wow the judges at the final in London.
- The swimming squad excelled at The Southampton Schools' Swimming Gala where The Gregg School was crowned overall 2024 champions. The boys came first team and the girls second, giving us victory for the 15th year in succession!
- In 2023-4, more than fifty students took part in the Duke of Edinburgh Award. Many of these students have finished at least one other section and we look forward to celebrating lots of completed Bronze Awards soon. In addition, nineteen of last year's Bronze participants have moved on to Silver Level. These students are now very close to their final assessed weekend, which will take place in Purbeck in the autumn of 2024.

The Gregg School and The Gregg Preparatory School work very closely. The young students from the Preparatory School benefit from regular visits to the main school site, taking advantage of the facilities to enhance their learning across all areas of the curriculum. Gregg School staff regularly visit the Preparatory School also to share expertise. This close collaboration ensures a very smooth transition to our Senior School at the end of Year 6.

The Art Department at The Gregg School welcomed the Gregg Preparatory for a series of workshops looking at Kew Gardens to fit in with their project at looking the Victorians. Preparatory students painted some beautiful plant and leaf shapes and explored the hot houses of Kew and the industrial advances that made them possible.

The 2023-4 academic year has seen the further enhancement of a Forest School facility in the woods of the extensive grounds of The Gregg School at Townhill Park. This gives both the Preparatory School and Gregg School children a valuable outside space to appreciate nature at its' best further cementing the links between the two schools - two schools and one business.

The Gregg School:

Just a small sample of some of the significant activities and achievements at The Gregg School in 2023-4 have included:

- 97% of students achieving grade 4 (and above) in English Language
- 96% of students achieving grade 4 (and above) in Maths with 58% of students achieving a Grade 7 to 9. This is significantly above the national average.
- 96% of students achieving grade 4 (and above) on the Combined Science route. 100% of students who took individual sciences achieved grade 5 (and above) with an impressive 73% of grades awarded being grade 7 to 9.
- In many other subjects including Fine Art, Child Development, Chinese, Drama, French, Music, Religious Studies, Photography, Statistics and Textiles students achieved 100% pass rates in Grades 4 to 9.
- The top 9 performers in the Year achieved a very impressive thirty-four Grade 9's and thirty Grade 8's. The Burford Prize for Best Performance was awarded to a student who achieved a phenomenal ten Grade 9's and two Grade 8's at GCSE.
- There were many students who performed exceptionally in terms of their attainment, and they will be recognised at the Year 11 Presentation Evening in October 2024.
- Alongside the amazing attainment of the higher grades, there were many hard-working students who made substantial progress over their time at The Gregg School. On average, the school has added 0.2 of a grade to every student who has taken the 5-year journey with the school.
- Year 9 students completed their Language Leader Award. This achievement is a favourite among students as they train to become primary school teachers, and it is also part of their Valor Additus Award.
- An amazing array of trips were organised for students in 2023-4 including theatre productions; visiting the Harry Potter Studios (which included a chance to take part in a script writing class and see exhibits from the film not usually shown to the general public); an informative day at GCSE Science Live!; Marwell Zoo; Hengistbury Head; Bovington Tank Museum; London science museum; Hampton Court Palace and many more.
- Students also visited Barcelona, Berlin and Iceland on residential trips.
- There are a wide variety of clubs students can join ranging from sports to the debating club, to lunchtime creative writing, to science club and so many more.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

OBJECTIVES AND ACTIVITIES

- There was also extensive use of the stunning grounds for lessons including finding the tallest tree in the school grounds and calculating and recording its approximate height.
- The Drama and Music departments came together for two nights of high energy fun in the school production of "Sister Act, The Musical". From October to March, over 50 students rehearsed weekly to bring this show to fruition at the Royal Theatre in Winchester. The audience were simply stunned by the level of talent amongst the student body. This was an exceptional experience for all involved and the departments are already busy planning next year's production.
- The Gregg School was excited to welcome new staff to the Student Support Department, bringing valuable skills and expertise. Students who had received additional support exceeded expectations this year with some amazing individual success stories. The school continues to provide dedicated support staff for each year group, ensuring focused assistance for all students.
- All students in Years 9 and 10 had at least one personalised careers interview to discuss their next steps.
- A number of visiting speakers, including former students, gave a variety of talks to different year groups.
- In Personal & Social Development (PSD) lessons students explored an array of issues including physical and mental health; the impact of bullying; prejudice and discrimination; and financial decision making.
- High Performance Learners (HPL) had a busy year of trips, talks and projects including Susie Dent's fascinating talk about 'The Secret Life of Words' and Brian Cox delving in to the world of black holes and mind-blowing facts about the size of the universe.
- In December, the orchestra and choir provided festive music for the whole-school Carol Service which took place at St James' Church, West End. This was followed by a Winter Concert, where approximately 50 students entertained a packed hall with some festive and non-festive delights!
- Music students were keen to showcase their hard work and enthusiastically performed at multiple events such as school and garden open days and achievement evening. This culminated in a final concert in June (on one of the hottest days of the year!) where the audience were entertained by our choir, orchestra, rock band, jazz band, string ensemble and soloists.

The Gregg Preparatory School:

2023-4 has been another educational, fulfilling and fun-packed year for students at The Gregg Preparatory School. A brief synopsis of just a few of opportunities and activities students have enjoyed are listed below:

- A wide variety of residential and day visits including to working farms; the beach; wildlife walks on Dartmoor; the Eden Project; Beaulieu Motor Museum and many, many more giving students the opportunity to extend their learning beyond the classroom which plays a significant role in developing their independence and helping create special and lasting memories and friendships.
- Exciting project-based learning to unleash their creative energy by creating a public product, app or presentation for a real audience, as well as Enterprise Week which provides the opportunity to discover any budding Richard Bransons and Alan Sugars which also generated over £500 for the school PTA.
- Language Ambassador roles have been created for Form 5 and 6 students. These Ambassadors played a key role in organising a successful Language Fun Day towards the end of the Summer Term. The event offered the children opportunities to sample different foods; learn greetings in various languages; and even decorate biscuits with country flags among other fun activities.
- A thriving Eco-Committee, made up of representatives from every class voted by their classmates, and the School Council which gave the students a strong voice in all matters related to the running of the school.
- Opportunities for Key Stage 2 (KS2) students to participate in additional activities included but were not limited to Football club; Sports Club; Netball Club; Taskmaster; Music Club, Art Club; Sports Day; Swimming Gala and other external events and tournaments.
- KS1 students enjoyed a variety of trips including Marwell Zoo, local parks, the Pantomime and, of course, the Isle of Wight trip during the Summer Term.
- Reception enjoyed many adventures in the local community such as feeding the ducks, going to visit the local greengrocer to buy produce and visiting the local bookshop. Frequent walks in the local area also allowed them to extend their learning beyond the classroom by studying things they saw on their walks.
- Forest School was a huge highlight in the Autumn Term and the children often still talk about their forest adventures including real-life observations of butterflies. They also had the opportunity to observe chicks hatching in their very own classroom which the children thought were fabulous.

OBJECTIVES AND ACTIVITIES

Principal funding sources and expenditure supporting the key objectives:

The principal source of funding continues to come from tuition fee generation, the total of which is determined by student numbers and the level of the advertised annual fees, as determined each year by the Trustees.

The principal form of expenditure is levied on staff salaries. A large proportion of the remaining funds are expended on the maintenance and development of the schools' infrastructures and in the provision of teaching aids.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

OBJECTIVES AND ACTIVITIES

Public benefit

Bursary and Scholarship Policy:

The Trustees view our bursary and scholarship awards as important in helping to ensure children from families who would otherwise not be able to afford the fees to access the education we offer.

Our schools do not have endowments and fund awards from within our own financial activity. We must therefore be mindful of the balance between fee paying parents, many of whom make considerable personal sacrifices to fund their children's education, and those benefiting from the awards.

In accordance with our Bursary Policy, our bursary awards are available to all students and are made solely on the basis of parental means or to relieve hardship, where a student's education and future prospects would otherwise be at risk. The awards normally range from 10% to 50% but additional support up to 100% would be considered in extreme or extraordinary circumstances.

Parents are required to complete a comprehensive application form (designed by The Bursars' Association) to provide full details of income and assets in order that each financial situation can be assessed by the Trustees. Further information can be found within the Schools' Bursary Policy.

Scholarships and bursaries are advertised on the Schools' websites, within advertisements and within prospectus information.

Scholarships are offered for academic excellence, or for Art, Music, and Sport, when students initially apply to enter the school in year 7.

Academic scholarship awards are dependent on Entrance Examination performance. Art, Music, and Sport scholarships are awarded, one per subject.

Bursaries, Scholarships and Accessibility:

Both Schools continue to offer means tested bursaries to widen the accessibility of our educational system. The Gregg School also offers part scholarships for academic excellence, music, art and sport. Both scholarships and bursaries are awarded from the Trust's own income and are therefore limited to affordability.

Means tested bursaries are available to all students and not dependent on performance in the Entrance Assessment provided that prospective students are considered to be able to access the GCSE curriculum. The schools are not academically selective. Selection is based on a number of considerations; Entrance Assessment, school reference, school report and observations during school visits. The Head teacher meets as many families as possible as part of the Admissions Process. Children requiring Learning Support are invited to visit the Student Support department and meet the SENCo, prior to the Entrance Assessment taking place.

Bursary awards have fallen slightly over the last two years and are similar in value to scholarships.

This year 40 students were helped through means tested bursaries (46 students in 2022-2023), representing 9.2% of all students (8.3% in 2022-2023) with a value of £235,690 (£218,514 in 2022-2023) 3.9% of gross fee income (3.4% in 2022-2023).

A further 52 students (11.9%) were assisted through scholarships with a value of £141,164 (61 students in 2022-2023; 13.3% value of £142,967), 2.3% of gross fee income (2.2% in 2022-2023).

A further 76 students (83 students in 2022-2023) received a sibling discount of 10% or 15% representing 1.8% of gross fee income (1.6% in 2022-2023) and there were 13 students (12 students in 2022-2023) in receipt of staff discounts representing 1.5% of gross fee income (1.2% in 2022-2023).

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

OBJECTIVES AND ACTIVITIES

Bursaries generally allow parents a reduction in fees of up to 50%. However, in extreme overall circumstances more has been offered. During 2023-2024, 25 students benefitted from 50% assistance and 0 students benefit from between 50% to 100% assistance. During 2022-23, 11 students benefitted from a 50% assistance and 1 student benefitted from 50% to 100% assistance.

Public and Community Involvement:

Students embrace their local community through a wide range of charity work and volunteering activities throughout the school year, and we greatly value the support we receive from the local business and public service communities in providing speakers on a wide range of topics and issues.

We are committed to ensuring that students not only progress academically, but also embrace values which enhance their spiritual, moral, cultural and social development. Our charity and community programme plays a significant role in delivering these aims, enabling students to gain a wider understanding of their place in society and inspiring them to develop a benevolent attitude to those less fortunate than themselves.

In February, students promoted Fairtrade during Fairtrade Fortnight making dishes with carefully considered Fairtrade ingredients.

In March, The Gregg School's maths department welcomed 112 Year 5 students from 17 different schools to take part in the Primary School Maths Challenge. The students worked in teams of four to solve a range of different maths problems, putting their problem-solving skills and logic to the test. It was a fiercely competitive day, but in the end St Mark's CE School were crowned the winners.

To celebrate the 200th anniversary of the Royal National Lifeboat Institution (RNLI), the crew of Calshot Lifeboat organised a competition for students in the local area to design a tee-shirt logo for their uniforms. One of our teachers, who is a long-standing member of the Calshot crew, organised a house competition with a student from The Gregg School being judged best in the 11-16 age group.

In June, a group of Year 8 students enjoyed visiting Holt Farm. As part of the trip, the class learnt about how sustainable farming methods can support the environment.

Friends of Townhill Park House Gardens

The Friends of Townhill Park House and Gardens are a team of dedicated volunteers who help maintain the stunning Grade II listed Gertrude Jekyll gardens.

In the gardens, our Grounds team and the 'Posse' of volunteers have been terribly busy again this year. The brickwork and paving have been cleaned and repointed. The pergola and orchard have had their annual prune, and the old woody lavenders and rosemary has been dug out. These will be replaced shortly. We sadly lost a large Cedar tree in the orchard this year which had to be removed.

We have however, planted a new apple tree in the orchard which is of the "CRISPIN" variety as a farewell gift to our departing Bursar, Crispin Ingham. It has already provided plenty of apples in its first year here.

Regular Garden Open Days enable members of the public to enjoy our beautiful environment and discover the heritage behind Townhill Park House with no admission fee being charged. Heritage Day and the three Garden Open Days in 2023-4 were once again well attended. The Duke of Wellington's Regency Dance Group provided stunning dance demonstrations to visitors, and displays of vintage cars took visitors back to days gone by.

We were also visited by members of the Gardens Hampshire Trust, who had a tour around our gardens with committee members Peter and Rosaline.

OBJECTIVES AND ACTIVITIES

The Gregg School:

The Gregg School has an enviable reputation for involvement in charitable projects. We have maintained this reputation not only by continuing our calendar of well-established events, but also by participation in new ventures, raising many thousands for a range of worthy causes.

This year we have sought every opportunity to promote our three guiding principles of 'Realising Personal Best', 'Providing Enriching Experiences' and 'Valuing All', not only in school but also within our wider community.

As part of our desire to establish a strong culture supporting the ideas of 'Belonging' and 'Legacy', we have joined in partnership with Naomi House Children's Hospice and Jacksplace, the only hospice for young adults in our region. The partnership aims to develop students' understanding of the support and care Naomi House & Jacksplace provide for many families and children alongside a range of fund-raising initiatives, a number of which are mentioned later in this report.

We started our year of fundraising in September by combining activities for the European Day of Languages with fundraising for MacMillan Cancer Support, the UK's leading cancer care charity. Competitions, raffles and a mouth-watering array of cakes from the cake bake combined to raise £350.

In November, members of our Creative Sewing Club made felt poppies which they sold in school in aid of The Royal British Legion. The lower school girls, some of whom had hardly any sewing experience, did an amazing job and sales were brisk. On Remembrance Sunday, our Head Girl, Deputy Head Girl and Senior Student joined West End parishioners for their parade and service to pay their respects to those who had lost their lives in past conflicts on behalf of our school.

Our Children in Need non-uniform day, cake sale and teacher challenges raised an impressive £770 for the charity which supports disadvantaged children and young people across the UK. Students particularly enjoyed the opportunities to soak their teachers with wet sponges and beat the Goalie in the penalty shoot-out.

As Christmas approached, our thoughts turned to those in need closer to home. Students donned items of festive clothing for our Christmas Lunch Day, and donated items for the Eastleigh Basics Food Bank and the Second Chance Animal Centre in Mansbridge, whilst our Christmas Jumper Day raised £150 for Save The Children. Also in December, we welcomed donations of gifts for children and families in the Paediatric Intensive Care Unit at Southampton General Hospital, students and staff generously providing socks, children's books, craft and arts materials. In addition, our annual Carol Service at St. James' Church in West End was a highlight of the term, the collection raising nearly £200 for 'Alfie's Wish', the South of England charity that arranges memorable experiences for children living with cancer.

House sporting events provided a number of opportunities to raise money for various charitable causes. In February, the House Swimming Gala commenced with a 'Swimathon' Challenge with 98% of students taking part, swimming 1,040 lengths between them - the equivalent of 16 miles! The spirit of the House system was well and truly alive, with students supporting one another and challenging themselves to achieve personal goals, raising £260 for Cancer Research UK in the process. The House Cross Country afternoon in March also included a 'Colour Run', raising nearly £2,000 which was split between Comic Relief and Naomi House.

We hosted another Primary Schools Cross Country Challenge this year, our Year 10 GCSE PE students welcoming students from local primary schools to compete in this annual challenge. Unfortunately, the weather wasn't on our side, but the young students braved the torrential rain, running the very muddy course around our grounds with great gusto!

Collections at Sister Act production and the Gardens Open Day in May raised a further £53.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

OBJECTIVES AND ACTIVITIES

A number of staff and students took on the 'Classic Clarendon Way' or the 'Half Way Clarendon' on Sunday 2 June to raise money for Naomi House and Jacksplace. The 'Classic Clarendon' walk, a 26-mile walk from Winchester to Salisbury, took them through some of Hampshire and Wiltshire's most beautiful countryside, whilst the 'Half Way Clarendon' 12-mile walk followed an equally scenic route from Broughton to Salisbury. Other students, together with some parents, completed laps of our grounds striding out to raise money and House Points. The combined sponsorship of all these events raised over £1200.

We supported ABIDE week in May, celebrating World Culture Diversity Day, with a range of activities in the lower school. A non-uniform day and cake sale raised £570 which was divided equally between Southampton Hospital School (The HAMWIC Education Trust) and Naomi House & Jacksplace.

Volunteering in our local community has also afforded students a host of enriching experiences and opportunities to realise their personal best whilst helping others. In particular, students on the Duke of Edinburgh Award Scheme have engaged in a host of voluntary roles, including visiting the elderly in a local care home, helping at Beavers/Cubs groups as Young Leaders, litter picking, marshalling at Parkruns, and mentoring younger students. In total, they completed 624 hours of voluntary service during the year, which the Duke of Edinburgh scheme advises has a "social value" of £3,294.

The Gregg School is looking to work on a "Working in Partnership Arrangement" with neighbouring schools, which will allow the use of the grounds, facilities and minibuses of The Gregg School. In addition, the Gregg School has started to provide the outside space for use of local schools and are committed to doing more next year. Our grounds have been open to Southampton Hospital School, and minibuses have been provided to them and local schools.

The Gregg Preparatory School:

The Gregg Preparatory school, although small in numbers, also do their bit and have held several fund-raising and community events during the year. These include:

- A Macmillan Coffee Morning in September which raised £95
- In support of Blind Awareness Month in October the school invited a representative from the Guide Dogs to talk to the children about the work of the Guide Dogs. £150 was raised for the RSPCA.
- Food donations were sent to Southampton Sunday Lunch Project as well as Fareham Food Bank in support of Harvest.
- The school raised £260 for Children in Need through donations on the day and a movie night in November.
- Also in November, the school celebrated Remembrance Day by selling poppies donated by the British Legion.
- In December the school supported Crisis at Christmas through donations made at our annual Nativity Performance which takes place at a local church. The donations made by parents are split between Crisis and the Church. £56 was raised for Crisis.

Volunteers

Other than salaried members of staff (Headteacher and Teacher), the schools' Trustees did not receive any payment for the work they carried out in the capacity for the charity in the year ending 31 August 2024.

New Governors and other volunteers are recruited and inducted in accordance with Schools' policy and DBS clearance is obtained.

The Gregg School has three volunteers helping with its Duke of Edinburgh programme.

The Gregg School's formal Gertrude Jekyll gardens are tended to by The Friends of Townhill Park House Gardens, who are all non-paid volunteers.

THE GREGG SCHOOLS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

OBJECTIVES AND ACTIVITIES

Student numbers - The Gregg School:

Student numbers in 2023-2024 averaged 334 (in 2022-2023 student numbers averaged 356). The start numbers for 2024-2025 are 334.

The Open Days are well supported as we continue to widen the links with a number of our feeder schools through invitations to Science and Technology workshops. This has been supported by presentations to parents at these schools, including the biennial Sherborne House open event.

A major factor in recruitment is the provision of transport to and from school, with a total of 24 minibuses on site. The minibuses cover 22 different routes, up from 21 last year. Continued student demand saw 94% of our students using these services daily, having a positive effect on the environment with only a small number of parents needing to use their own cars.

Student numbers - The Gregg Preparatory School:

During 2023-2024 the main school student numbers averaged 83 (in 2022-2023 student numbers averaged 100). Numbers for the new school year 2024-2025 are 67.

Members' liabilities:

The charity has no share capital and is limited by guarantee. In the event of a winding up, each member of the company is liable to contribute an amount not exceeding £1. As at 31 August 2024 there were 9 members (in 2022-2023 there were 6 members). One new member has been recruited for the 2024-2025 academic year and will be effective from 01 October 2024.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Activities 2023-2024:

Continued reorganisation of the Schools' governing body to provide more involvement and support to both Schools has progressed well. Four new Trustees were appointed who will bring finance/audit, risk, HR, SEND, governance and project management experience to the Trust's skills base. We will look to increase the communication and education skills in the next year.

NOTE:

In 2021/2022, the Trust took the decision that from September 2022, the Trustees will be known as Governors going forwards. The reason for this is to reflect the wider accountabilities and responsibilities, to be better understood in the educational environment and public domain and is the term used by AGBIS in their Governance manual. Therefore, any reference to Trustees or Governors in this report should be taken to mean the same person(s).

Fundraising activities

The charity adheres to charity sector guidelines and regulations including the Fundraising Code of Practice and would take appropriate action to remedy any shortcomings identified. The Charity's fundraising practices are ethical. We are committed to protecting privacy and only use personal data that we collect in line with applicable laws, including the General Data Protection Regulation (GDPR): data is not shared, sold, swapped or rented to third parties for marketing purposes; communication is only sent to those who want it in the method they have agreed to.

THE GREGG SCHOOLS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

FINANCIAL REVIEW

Financial position

Financial performance key indicators

The annual accounts are a consolidation of both The Gregg and The Gregg Prep Schools.

The Trust has a rolling 5-year financial plan, which includes Cash Flow and Profit and Loss predictions. These plans are reviewed and updated each year.

This year's accounts show a deficit of £308,498 after depreciation of £114,398 and after profit on sale of assets of £1,767 (2022/23: £111,121 surplus after £122,595 depreciation and profit on sale of assets of £8,600).

Fees for the school year, 2023/24 have been increased at both schools by 6.5%, The Gregg School to £5,169 per term and at The Gregg Prep School to £3,342 per term.

Tuition fee income generation amounted to £5,501,007 (2022/23: £5,745,083). Tuition fee income accounted for 90.58% of total income (2022/23: 90.63%) which was £6,073,082 (2022/23: £6,339,018).

To provide the education and support needed to achieve the key objectives of the Trust £4,522,485 (2022/23: £4,324,575) as paid in salaries (including Employers NI and Pension Contributions). This accounts for 82.21% of the fee income (2022/23: 75.27%) and 74.47% of total income (2022/23: 68.22%).

The combined schools' staff/pupil ratio was 6.92 (2022/23: 7.73), The Gregg School 6.70 (2022/23: 7.38) The Gregg Prep 7.83 (2022/23: 9.16).

Reserves policy

The Trustees have reviewed the charity's need for reserves in line with the guidance issued by the Charity Commission in SORP (FRS102). The ideal level of free reserves is two thirds of the Schools' operating costs being £4,254,387 (2023: £4,151,931). Unrestricted funds at 31 August 2024 amounted to £2,100,799 (2023: £2,405,154). After excluding unrestricted fixed assets £5,155,699 (2023: £5,212,814) (Note 20) and adding back related bank loans, there are negative 'free' reserves of £1,177,582 (2023: £845,697). However, the charity has secured cash flow in the form of fees received in advance of £3,491,461 (2023: £2,835,639) (Notes 16 and 17) to meet its operating costs as they arise.

The Trustees regularly review the finances, budgets and spend against budget together with a monthly cash flow analysis as part of the effective stewardship of the Schools.

In common with other Independent Schools, the Trustees have invested funds into school buildings in recent years and have a continuing programme of refurbishment, development and investment to maintain excellent teaching facilities for our pupils. Although the free reserves are at a negative balance, this illustrates the extent of the investment in our Schools, which is a common practice by Independent Schools which have to finance their own capital investment plans.

The Trustees recognise that the level of reserves fluctuates during periods of investment in the Schools and arrangements with our bank are in place to provide an adequate 'safety net' should it be required.

Valuation of land and buildings

The freehold land and buildings were professionally valued in December 2020 at £4,250,000. Land and buildings are recognised at historical cost less accumulated depreciation and so this valuation has not been reflected in these financial statements.

Financial effects of significant events

No major or significant borrowing has been taken within this financial year ending 31 August 2024.

THE GREGG SCHOOLS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

FUTURE PLANS

The Gregg Preparatory at Winn Road continues to be leased from the Sutton Brothers. As ever our property footprint remains under regular review and opportunities to explore potential alternatives and seek a long-term solution are being considered. This will ensure that we have made provision for the long-term future of the school and its ability to feed the Gregg School.

The two standalone classrooms near the HART building were ready on schedule and brought into service as a forest school and Humanities classroom in one case and an Art and DT classroom in the other.

The funding and construction of a new sports hall at The Gregg School remains the Trustees' significant goal when appropriate funds become available, although the long-term plans and solution for the Preparatory School site remains a top priority.

Following the General Election in July 2024, the Labour Party's proposed policies for Independent Schools has necessitated a deep and forensic dive into future plans. The major of these changes is the stated imposition of Value Added Tax (VAT) on school fees, which are currently exempt from VAT. In addition, Business Rate Relief, currently 80%, has been reduced to zero. The Trust continues to monitor the situation very closely and is taking proactive action to communicate with parents and guardians who are understandably anxious about any large increase to fees.

As part of this deep dive, all aspects of the schools' undertakings are being considered, quantified and where appropriate, reapproved or amended to ensure the future proofing of the schools. If alternative or possibly difficult decisions need to be made, the Trust want to be able to be able to make these decisions, having considered all options and with the necessary processes in place to transition.

The Trust continues to be focused on ensuring the delivery of the quality of education parents have come to expect, and as a charity, any surplus made is reinvested back into the schools and pupil opportunities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company is governed by its Memorandum and Articles of Association which were drawn up on 23 December 1998 and amended by Special Resolution(s) on 7 August 2001 and as amended by Special Resolution(s) on 21 February 2005 and as amended by Special Resolution(s) on 7 December 2018.

Organisational structure

The Trustees are responsible for all aspects of school: The educational and pastoral care provided by the Schools coupled with the financial and legal management of the Schools. If a vacancy arises the Trustees will ensure that all skills continue to be covered. The main skills required are educational knowledge, legal and accountancy.

The day-to-day management is delegated to the Head Teachers and the Bursar.

Induction and training of new trustees

Proposals to introduce new Trustees are discussed and agreed within Trust meetings. New Trustees are interviewed by two Trustees and performance, as with all Trustees, is reviewed annually by the Chair.

Training of new Trustees is undertaken by the Chair and Bursar, backed by appropriate professionally run external courses and full use of publications available from the Charity Commission and AGBIS.

The pay of key management personnel is set by the Trustees, in line with the charity governing policy.

AUDITORS

Hopper Williams & Bell Limited, was appointed under section 487(2) of the Companies Act 2006.

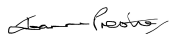
The auditors, Hopper Williams & Bell Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

THE GREGG SCHOOLS TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

04 Dec 2024

Approved by order of the board of trustees on and signed on its behalf by:



.....
Ms J L Preston - Trustee

THE GREGG SCHOOLS TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2024

The trustees (who are also the directors of The Gregg Schools Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees (who are also the Directors of The Gregg Schools Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing those financial statements, the Trustees are required to select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charity SORP; make judgements and estimates that are reasonable and prudent; prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware: there is no relevant audit information of which the charitable company's auditors are unaware; and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE GREGG SCHOOLS TRUST

Opinion

We have audited the financial statements of The Gregg Schools Trust (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE GREGG SCHOOLS TRUST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE GREGG SCHOOLS TRUST

Our responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities even though the audit has been properly planned and performed in accordance with the ISAs (UK). The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company, and the industry in which it operates. These include but are not limited to compliance with the Companies Act 2006, UK Generally Accepted Accounting Principles and the relevant tax compliance regulations for the company.
- We obtained an understanding of how the company is complying with these frameworks through discussions with management.
- We enquired with management whether there were any instances of non-compliance with laws and regulations or whether they had knowledge of actual or suspected fraud. These enquiries are corroborated through follow-up audit procedures including but not limited to a review of legal and professional costs, correspondence and a review of board minutes.
- We assessed the susceptibility of the company's financial statements to material misstatement, including the risk of fraud and management override of controls. We designed our audit procedures to respond to this assessment, including the identification and testing of any related party transactions and the testing of journal transactions that arise from management estimates, that are determined to be of significant value or unusual in their nature.
- We assessed the appropriateness of the collective competence and capabilities of the engagement team, including consideration of the engagement team's knowledge and understanding of the industry in which the company operates in, and their practical experience through training and participation with audit engagements of a similar nature.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE GREGG SCHOOLS TRUST

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michaela Johns

Michaela Johns FCCA (Senior Statutory Auditor)
for and on behalf of Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR
04 Dec 2024

Date:

THE GREGG SCHOOLS TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2024

		Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME FROM					
Donations and legacies	3	-	4,125	4,125	4,413
Charitable activities	5				
School fees receivable		5,501,007	-	5,501,007	5,745,083
Additional school activities		541,702	7,715	549,417	570,177
Investment income	4	16,766	-	16,766	10,745
Other income	6	1,767	-	1,767	8,600
Total		6,061,242	11,840	6,073,082	6,339,018
EXPENDITURE ON					
Charitable activities	7				
School operating costs		4,730,173	11,840	4,742,013	4,935,886
Welfare costs		430,388	-	430,388	377,820
Transport costs		439,971	-	439,971	298,441
Premises		765,065	4,143	769,208	615,750
Total		6,365,597	15,983	6,381,580	6,227,897
NET INCOME/(EXPENDITURE)		(304,355)	(4,143)	(308,498)	111,121
RECONCILIATION OF FUNDS					
Total funds brought forward		2,405,154	9,346	2,414,500	2,303,379
TOTAL FUNDS CARRIED FORWARD		2,100,799	5,203	2,106,002	2,414,500

CONTINUING OPERATIONS

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes form part of these financial statements

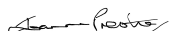
THE GREGG SCHOOLS TRUST

BALANCE SHEET 31 AUGUST 2024

		2024 £	2023 £
	Notes		
FIXED ASSETS			
Tangible assets	13	5,158,863	5,220,121
CURRENT ASSETS			
Stocks	14	14,720	16,291
Debtors	15	1,208,836	1,016,183
Cash at bank		1,578,790	1,363,271
		2,802,346	2,395,745
CREDITORS			
Amounts falling due within one year	16	(3,609,426)	(3,317,277)
NET CURRENT ASSETS		(807,080)	(921,532)
TOTAL ASSETS LESS CURRENT LIABILITIES		4,351,783	4,298,589
CREDITORS			
Amounts falling due after more than one year	17	(2,245,781)	(1,884,089)
NET ASSETS		2,106,002	2,414,500
FUNDS	21		
Unrestricted funds		2,100,799	2,405,154
Restricted funds		5,203	9,346
TOTAL FUNDS		2,106,002	2,414,500

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

The financial statements were approved by the Board of Trustees and authorised for issue on 04 Dec 2024 and were signed on its behalf by:



J L Preston - Trustee

The notes form part of these financial statements

THE GREGG SCHOOLS TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024**

		2024	2023
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	399,523	(155,814)
Interest paid		(64,752)	(67,134)
Net cash provided by/(used in) operating activities		334,771	(222,948)
Cash flows from investing activities			
Purchase of tangible fixed assets		(55,553)	(104,765)
Sale of tangible fixed assets		4,180	8,600
Interest received		16,766	10,745
Net cash used in investing activities		(34,607)	(85,420)
Cash flows from financing activities			
Bank loan repayments in year		(84,645)	(84,356)
Net cash used in financing activities		(84,645)	(84,356)
Change in cash and cash equivalents in the reporting period		215,519	(392,724)
Cash and cash equivalents at the beginning of the reporting period		1,363,271	1,755,995
Cash and cash equivalents at the end of the reporting period		1,578,790	1,363,271

The notes form part of these financial statements

THE GREGG SCHOOLS TRUST

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(308,498)	111,121
Adjustments for:		
Depreciation charges	114,398	122,595
Profit on disposal of fixed assets	(1,767)	(8,600)
Interest received	(16,766)	(10,745)
Interest paid	64,752	67,134
Decrease/(increase) in stocks	1,571	(736)
(Increase)/decrease in debtors	(192,653)	113,150
Increase/(decrease) in creditors	738,486	(549,733)
Net cash provided by/(used in) operations	399,523	(155,814)

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.23 £	Cash flow £	At 31.8.24 £
Net cash			
Cash at bank	1,363,271	215,519	1,578,790
	<u>1,363,271</u>	<u>215,519</u>	<u>1,578,790</u>
Debt			
Debts falling due within 1 year	(83,172)	(3,202)	(86,374)
Debts falling due after 1 year	(1,878,791)	87,847	(1,790,944)
	<u>(1,961,963)</u>	<u>84,645</u>	<u>(1,877,318)</u>
Total	(598,692)	300,164	(298,528)

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES

Charity information

The Gregg Schools Trust (formerly The Gregg and St Winifred's School Trust) is a private company limited by guarantee incorporated in England and Wales. The registered office is Highland House, Mayflower Close, Chandler's Ford, Eastleigh, Hampshire, SO53 4AR.

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Trust's governing documents, the Companies Act 2006 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 (FRS 102). The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional and presentational currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. This confidence comes from steps the School has taken to strengthen ties between the two Schools alongside the genuine investment in marketing. The Trust also has a strong 5 year strategy supported by well resourced marketing and admissions plans. The forward momentum created by improved pass rates and a focus on Student Support all assist in this. Ambitious housing expansion plans released by Southampton City Council demonstrate a continuing increase in numbers within catchment as more land is developed - all positive news for student numbers.

Accordingly, the trustees have prepared the financial statements on this basis.

Charitable funds

Unrestricted funds are defined as income realised or generated for the objectives of the Charity without further specified purpose and which are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure, which meets these criteria, will be identified to the fund.

Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Fund transfers

Resources are transferred from Unrestricted Funds to Restricted Funds where expenditure meeting the criteria laid down by a donor of restricted income exceeds this income.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met or are fully within the control of the charity, there is sufficient certainty that receipt of the income is considered possible, and the amount can be measured reliably.

Fee income

Tuition fee income comprises gross termly fees less allowances and discounts made. This and all other income except certain donations, represent unrestricted funds.

Fees received in advance of education to be provided in future years under an Advance Fee Payments Scheme contract are held as creditors until either taken to income in the term when used or else refunded.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES - continued

Income

Tuition fees are recognised on a receivable basis. Amounts invoiced in advance are deferred and carried forward within creditors and accruals, whilst amounts due but not yet received in the year are shown within debtors and prepayments.

Deferred income - advance fees

Where income is received in advance of meeting any performance related conditions and there is not unconditional entitlement to the income, its recognition is deferred and included in creditors as deferred income until the performance conditions are met.

Donations and legacies

Funds from the appeals to raise finance for buildings and future capital projects are accounted for on a receivable basis.

Donations are accounted for on a receivable basis and are recorded in line with the stipulations attached to them by the donor.

All income was generated in the UK.

Expenditure

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds comprise the costs of marketing to attract students to the School.

Expenditure on charitable activities includes the costs of teaching salaries, and other educational activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity which expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activity. Support costs include the costs of office salaries, and governance costs which support the School in the provision of education. The bases on which support costs have been allocated are set out in note 8.

Borrowing costs

General and specific borrowing costs directly attributable to the acquisition and construction of freehold properties and added to the cost of those properties until such a time as the properties are ready for their intended use or sale.

Tangible fixed assets

Tangible fixed assets are measured at cost (or deemed cost for land and buildings held at valuation at the date of transition to FRS 102) less accumulated depreciation and any impairment. No lower limit is applied to individual items that are capitalised.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Freehold land and buildings	1.43% & 10% straight line
Leasehold land and buildings	Over the term of the lease
Plant and machinery	15% straight line
Fixtures, fittings and equipment	15% straight line
Motor vehicles	20% straight line or over the life of the lease

Freehold land and assets in the course of construction are not depreciated. Properties in the course of construction are carried at cost, less any identified impairment loss. Cost includes professional fees and other directly attributable costs that are necessary to bring the property to its operating condition. Depreciation commences when the properties are ready for their intended use.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Specific borrowing costs directly attributable to the construction of freehold properties are added to the costs of these properties until such a time as the properties are ready for their intended use or sale.

Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Stocks

Stock is valued at the lower of costs, being the purchase price, and net realisable value.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 and section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

Classification of leases

In categorising leases as finance leases or operating leases, management makes judgements as to whether significant risks and rewards of ownership have transferred to the School.

Retirement benefits

The pension arrangements of the charity are defined contribution schemes where the assets of the scheme are held separately from those of the Trust in an independently administered fund. The pension cost charge represents contributions payable by the Trust to the funds during the year in accordance with FRS 102.

School deposits

School deposits are currently classified between long term and short term in the financial statements. These deposits are not refundable in the event that pupils leave the school on one term's notice and it is discretionary as to whether a refund will be made. Short term deposits reflect those pupils that will be leaving the school within one year, and the long term deposits reflect those pupils that will be leaving the school after 12 months from the balance sheet date.

Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES - continued

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate interest. Financial liabilities classified as payable within one year are not amortised.

Liabilities are recognised within the financial statements in respect of all expenditure for which the entity has a measurable obligation, be it constructive or legal, at the balance sheet date. Any expenditure which is committed to, but not measurable at this time, is disclosed within the notes to the financial statements as a contingent liability.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE GREGG SCHOOLS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	4,125	4,413

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	16,766	10,745

5. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
School fees	6,077,194	6,279,018
Less: scholarships	(141,164)	(142,967)
Less: bursaries	(235,690)	(218,514)
Less: other discounts	(199,333)	(172,454)
Learning support	31,608	66,399
Coach fares	233,784	248,066
Canteen	262,716	219,373
Miscellaneous income	19,309	29,637
Hire of facilities	2,000	6,702
	5,501,007	6,315,260

6. OTHER INCOME

Other income

	2024	2023
	£	£
Net gain on disposal of tangible fixed assets	1,767	8,600

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
School operating costs	4,279,294	462,719	4,742,013
Welfare costs	388,391	41,997	430,388
Transport costs	397,039	42,932	439,971
Premises	694,148	75,060	769,208
	<u>5,758,872</u>	<u>622,708</u>	<u>6,381,580</u>

8. SUPPORT COSTS

	General support costs £	Governance costs £	Totals £
School operating costs	423,542	39,177	462,719
Welfare costs	38,441	3,556	41,997
Transport costs	39,296	3,636	42,932
Premises	68,705	6,355	75,060
	<u>569,984</u>	<u>52,724</u>	<u>622,708</u>

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs are apportioned on the basis of direct cost per activity as a percentage of total direct costs for charitable activities.

Support costs, included in the above, are as follows:

General support costs

	School operating costs £	Welfare costs £	Transport costs £
Wages	262,563	23,830	24,361
Social security	23,962	2,175	2,223
Pensions	18,538	1,682	1,720
Telephone	16,199	1,470	1,503
Postage and stationery	6,815	619	632
Other costs	95,465	8,665	8,857
	<u>423,542</u>	<u>38,441</u>	<u>39,296</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

8. SUPPORT COSTS - continued

General support costs - continued

		2024	2023
	Premises	Total	Total
	£	activities	activities
	£	£	£
Wages	42,591	353,345	238,362
Social security	3,887	32,247	22,620
Pensions	3,007	24,947	16,657
Telephone	2,628	21,800	22,275
Postage and stationery	1,106	9,172	7,582
Other costs	15,486	128,473	167,367
	<u>68,705</u>	<u>569,984</u>	<u>474,863</u>

Governance costs

	School	Welfare	Transport
	operating	costs	costs
	costs	£	£
	£	£	£
Auditors' remuneration	10,656	967	989
Auditors' remuneration for non audit work	2,929	266	272
Legal and professional fees	25,592	2,323	2,375
	<u>39,177</u>	<u>3,556</u>	<u>3,636</u>

		2024	2023
	Premises	Total	Total
	£	activities	activities
	£	£	£
Auditors' remuneration	1,729	14,341	13,710
Auditors' remuneration for non audit work	475	3,942	3,030
Legal and professional fees	4,151	34,441	29,823
	<u>6,355</u>	<u>52,724</u>	<u>46,563</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	14,341	13,710
Auditors' remuneration for non audit work	3,942	3,030
Depreciation - owned assets	114,398	122,595
Surplus on disposal of fixed assets	(1,767)	(8,600)
Operating lease charges	<u>200,609</u>	<u>267,844</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

10. TRUSTEES' REMUNERATION AND BENEFITS

A trustees received remuneration, including employer's pension contributions and benefits, for teaching and administrative services to the schools, as follows, in line with the charity governing document:

	2024	2023
	£	£
S Sellers	98,686	95,881
	<u>98,686</u>	<u>95,881</u>

Trustees' expenses

During the year 0 (2023: 2) trustees were reimbursed travel expenses totalling £nil (2023: £883). 1 (2023: 1) trustee attended a safeguarding course at a cost of £70 per person (2023: £215 per person). This cost was met directly by the Trust.

The school has paid for Trustee Indemnity Insurance for the year, the insurance premium is included within travellers school insurance policy.

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	3,911,398	3,738,758
Social security costs	336,282	324,542
Other pension costs	274,805	261,275
	<u>4,522,485</u>	<u>4,324,575</u>

The level of remuneration is set in accordance with the National Leadership pay scales. The highest paid employee is on level 27 (2023 - 27) out of 43 on this scale.

The average monthly head count and average monthly number of full time equivalent (FTE) employees during the year were as follows:

	2024	2023
	FTE	FTE
Teaching	59.4	57.3
Teaching support	12.7	14.6
Grounds, maintenance and admin	18.6	18.8
Drivers and cleaners	13.9	12.9
	<u>104.6</u>	<u>103.6</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

11. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	2024	2023
Teaching	63	61
Teaching support	21	23
Grounds, maintenance and admin	26	25
Drivers and Cleaners	38	37
	<u>148</u>	<u>146</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	1	1
£70,001 - £80,000	1	-
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-
	<u>3</u>	<u>2</u>

Contributions were made into Pension Schemes for the higher paid employees of £17,593 (2023 - £12,394).

During the year, two employees received redundancy payments totalling £19,101 (2023 - £nil).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME FROM			
Donations and legacies	-	4,413	4,413
Charitable activities			
School fees receivable	5,745,083	-	5,745,083
Additional school activities	568,823	1,354	570,177
Investment income	10,745	-	10,745
Other income	8,600	-	8,600
Total	<u>6,333,251</u>	<u>5,767</u>	<u>6,339,018</u>
EXPENDITURE ON			
Charitable activities			
School operating costs	4,931,310	4,576	4,935,886
Welfare costs	377,820	-	377,820
Transport costs	298,441	-	298,441
Premises	610,449	5,301	615,750
Total	<u>6,218,020</u>	<u>9,877</u>	<u>6,227,897</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
NET INCOME/(EXPENDITURE)	115,231	(4,110)	111,121
RECONCILIATION OF FUNDS			
Total funds brought forward	2,289,923	13,456	2,303,379
TOTAL FUNDS CARRIED FORWARD	<u>2,405,154</u>	<u>9,346</u>	<u>2,414,500</u>

13. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Leasehold land and buildings £	Plant and machinery £
COST			
At 1 September 2023	5,275,231	271,205	197,365
Additions	-	-	400
Disposals	-	-	-
At 31 August 2024	<u>5,275,231</u>	<u>271,205</u>	<u>197,765</u>
DEPRECIATION			
At 1 September 2023	371,822	157,617	168,725
Charge for year	48,462	3,965	6,504
Eliminated on disposal	-	-	-
At 31 August 2024	<u>420,284</u>	<u>161,582</u>	<u>175,229</u>
NET BOOK VALUE			
At 31 August 2024	<u>4,854,947</u>	<u>109,623</u>	<u>22,536</u>
At 31 August 2023	<u>4,903,409</u>	<u>113,588</u>	<u>28,640</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

13. TANGIBLE FIXED ASSETS - continued

	Fixtures, fittings and equipment £	Motor vehicles £	Totals £
COST			
At 1 September 2023	1,103,997	130,371	6,978,169
Additions	46,574	8,579	55,553
Disposals	(24,157)	(12,995)	(37,152)
	<u>1,126,414</u>	<u>125,955</u>	<u>6,996,570</u>
DEPRECIATION			
At 1 September 2023	943,266	116,618	1,758,048
Charge for year	45,834	9,633	114,398
Eliminated on disposal	(21,744)	(12,995)	(34,739)
	<u>967,356</u>	<u>113,256</u>	<u>1,837,707</u>
NET BOOK VALUE			
At 31 August 2024	<u>159,058</u>	<u>12,699</u>	<u>5,158,863</u>
At 31 August 2023	<u>160,731</u>	<u>13,753</u>	<u>5,220,121</u>

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Motor vehicles £
COST	
At 1 September 2023 and 31 August 2024	<u>8,703</u>
DEPRECIATION	
At 1 September 2023 and 31 August 2024	<u>8,703</u>
NET BOOK VALUE	
At 31 August 2024	<u>-</u>
At 31 August 2023	<u>-</u>

Land and buildings are held at deemed cost following the transition to FRS 102. At 31 August 2023, had the revalued assets been carried at historic cost less accumulated depreciation, their carrying amount would have been approximately £4,001,603 (2023 - £4,050,065).

THE GREGG SCHOOLS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

14. STOCKS

	2024	2023
	£	£
Stocks	<u>14,720</u>	<u>16,291</u>

15. DEBTORS

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	1,110,698	965,873
VAT	5,802	5,444
Prepayments and accrued income	<u>79,836</u>	<u>32,366</u>
	<u>1,196,336</u>	<u>1,003,683</u>
Amounts falling due after more than one year:		
Other debtors	<u>12,500</u>	<u>12,500</u>
Aggregate amounts	<u>1,208,836</u>	<u>1,016,183</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 18)	86,374	83,172
Trade creditors	128,292	50,691
Social security and other taxes	77,431	80,467
Other creditors	2,716	-
Accruals and deferred income	277,989	272,606
Fees invoiced in advance	1,588,893	1,480,209
Fees received in advance	<u>1,447,731</u>	<u>1,350,132</u>
	<u>3,609,426</u>	<u>3,317,277</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 18)	1,790,944	1,878,791
Fees received in advance	454,837	5,298
	<u>2,245,781</u>	<u>1,884,089</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>86,374</u>	<u>83,172</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>89,144</u>	<u>86,099</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>201,155</u>	<u>316,628</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instalments	<u>1,500,645</u>	<u>1,476,064</u>

The trust took out a loan for £1,980,000 in February 2021 repayable over 20 years at an initial fixed rate of 2.9% for the first 84 months. The loan is secured by a second legal charge over The Gregg School and its associated assets.

In June 2021, a further loan for £200,000 was taken out, repaying the CBILS loan taken out in the previous year. The new loan is for 20 years with interest charged at a rate of 2.39% over the base rate. The loan also has a second legal charge over The Gregg School and its associated assets.

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	177,935	156,173
Between one and five years	249,387	180,116
In more than five years	<u>1,944</u>	<u>-</u>
	<u>429,266</u>	<u>336,289</u>

Leases of land and buildings are subject to periodic rental reviews.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Fixed assets	5,155,699	3,164	5,158,863	5,220,121
Current assets	2,800,307	2,039	2,802,346	2,395,745
Current liabilities	(3,609,426)	-	(3,609,426)	(3,317,277)
Long term liabilities	(2,245,781)	-	(2,245,781)	(1,884,089)
	<u>2,100,799</u>	<u>5,203</u>	<u>2,106,002</u>	<u>2,414,500</u>

21. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	2,405,154	(304,355)	2,100,799
Restricted funds			
Restricted fund	9,346	(4,143)	5,203
TOTAL FUNDS	<u>2,414,500</u>	<u>(308,498)</u>	<u>2,106,002</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,061,242	(6,365,597)	(304,355)
Restricted funds			
Restricted fund	11,840	(15,983)	(4,143)
TOTAL FUNDS	<u>6,073,082</u>	<u>(6,381,580)</u>	<u>(308,498)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	2,289,923	115,231	2,405,154
Restricted funds			
Restricted fund	13,456	(4,110)	9,346
TOTAL FUNDS	<u>2,303,379</u>	<u>111,121</u>	<u>2,414,500</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,333,251	(6,218,020)	115,231
Restricted funds			
Restricted fund	5,767	(9,877)	(4,110)
TOTAL FUNDS	<u>6,339,018</u>	<u>(6,227,897)</u>	<u>111,121</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	2,289,923	(189,124)	2,100,799
Restricted funds			
Restricted fund	13,456	(8,253)	5,203
TOTAL FUNDS	<u>2,303,379</u>	<u>(197,377)</u>	<u>2,106,002</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

21. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	12,394,493	(12,583,617)	(189,124)
Restricted funds			
Restricted fund	17,607	(25,860)	(8,253)
TOTAL FUNDS	<u>12,412,100</u>	<u>(12,609,477)</u>	<u>(197,377)</u>

22. EMPLOYEE BENEFIT OBLIGATIONS

Defined contribution schemes

The Trust previously operated a defined contribution pension scheme and now pays employer contributions into a Group Personal Pension Fund. The assets of both schemes are held separately from those of the Trust in an independently administered fund.

The pension cost charge represents contributions payable by the Trust to the fund and amounted to £274,805 (2023: £261,275). Contributions totalling £37,429 (2023 - £36,139) were outstanding at the year end and are included in accruals and other creditors.

23. RELATED PARTY DISCLOSURES

Remuneration of key management personnel

The remuneration of key management personnel is as follows:

	2024 £	2023 £
Aggregate compensation	<u>185,725</u>	<u>170,611</u>

See note 10 for information on trustees expenses.

During the year, payments of £2,250 (2023: £2,279) from pupil subscriptions were made to The Gregg School Parents Teachers & Friends Association - Charity Number 1088756, also known as FROGS (Friends of The Gregg School). The headteacher and trustee, Mrs S Sellers, is also a trustee of this charity. Receipts of £10,255 (2023: £2,884) were received back from this charity as donations in the year.

Balances due from this charity as at 31 August 2024 were £nil (2023: £nil).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

24. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the Trustees as shown in the Trustees Report.

25. COMPANY STATUS

The Trust is a company limited by guarantee. In the event of the Trust being wound up, the members' liability is limited to £1 each. There are 10 members (2023 - 10).

26. RESTRICTED FUNDS

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2023	Income	Expenditure	Balance at 31 August 2024
	£	£	£	£
Library Fund	5,138	-	(3,094)	2,044
Sports Facilities Fund	1,026	-	(500)	526
New Build Fund	742	-	(148)	594
Table Tennis Tables	124	-	(124)	-
HART Sound System	137	-	(137)	-
Pizza Oven	140	-	(140)	-
Christmas Igloo	848	-	-	848
FROGS Honey	1,191	-	-	1,191
Music Room	-	45	(45)	-
Gardens	-	26	(26)	-
Frogs/Open Event	-	118	(118)	-
Sister Act	-	4,754	(4,754)	-
Table Tennis Tables	-	860	(860)	-
Picnic Tables	-	3,440	(3,440)	-
Diguru Banner	-	1,038	(1,038)	-
Defibrillator	-	540	(540)	-
Silly Science Half Day	-	539	(539)	-
Gregg Prep Table Tennis Tables	-	480	(480)	-
	<u>9,346</u>	<u>11,840</u>	<u>15,983</u>	<u>5,203</u>

The Library Fund represents a specific donation received for conversion of a school building into a library. Expenditure relates to depreciation being charged over the life of the asset.

The Sports Facilities Fund was set up to raise funds for improving the sports facilities the school is able to provide its pupils. Expenditure relates to depreciation being charged over the life of the asset.

The New Build Fund represents a donation received to help fund the cost of the new building. Expenditure relates to depreciation being charged over the life of the asset.

The Table Tennis Tables Funds represent a donation received to fund and improve the sports facilities for the students at the school.

26. RESTRICTED FUNDS - continued

The HART Sound System funds represent a donation to help fund the cost of purchasing the sound system in the HART building.

The Pizza Oven represents a donation for the purchase and construction of a Pizza oven. The oven itself has been capitalised and therefore part of the expenditure represents depreciation charged over the life of the asset. The rest of the expenditure represents revenue expenditure on the project.

Christmas Igloo represents funds donated, but have not yet been expensed due to the pandemic.

FROGS Honey represents funds received from the making of honey. £1,000 of this is to be repaid to FROGS.

The Music Room fund was a donation to purchase sheet music.

The Gardens fund was set up as The Friends of Townhill Park House and Gardens did not have access to their bank account for a period of time and wanted to purchase a leaving present for two of their members. The school lent FTHPHG the money which was then paid back out of their takings from Heritage day.

The FROGS/Open Event fund was a donation for purchasing art materials used to make products sold at the Christmas Fair.

The Sister Act fund was a donation to cover outstanding costs from the School's production of Sister Act. This included theatre and costume hire.

The Table Tennis Tables fund was a donation to provide new sports equipment for the Senior school.

The Picnic Tables fund was a donation to cover the cost of 8 out of the 10 new picnic tables needed to replace old ones at the Senior school.

The Diguru Banner was a donation to purchase banners for the FROGS and House events and 3 feather flags for the Senior school for open events.

The Defibrillator fund was a donation to cover half the cost of the installation of a defibrillator outside of the Prep school.

The Silly Science Half Day fund was a donation to cover the cost of a Science workshop for PreP school students.

The Gregg Prep Table Tennis Tables was a donation to cover the cost of 2 new table tennis tables for Prep school students.

THE GREGG SCHOOLS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

	2024 £	2023 £
INCOME		
Donations and legacies		
Donations	4,125	4,413
Investment income		
Deposit account interest	16,766	10,745
Charitable activities		
School fees	6,077,194	6,279,018
Less: scholarships	(141,164)	(142,967)
Less: bursaries	(235,690)	(218,514)
Less: other discounts	(199,333)	(172,454)
Learning support	31,608	66,399
Coach fares	233,784	248,066
Canteen	262,716	219,373
Miscellaneous income	19,309	29,637
Hire of facilities	2,000	6,702
	6,050,424	6,315,260
Other income		
Gain on sale of tangible fixed assets	1,767	8,600
Total incoming resources	6,073,082	6,339,018
EXPENDITURE		
Charitable activities		
Wages	3,558,053	3,500,396
Social security	304,035	301,922
Pensions	249,858	244,618
Rates and water	40,592	37,239
Insurance	46,025	33,661
Light and heat	77,456	75,963
Welfare costs	416,828	373,882
Other costs	886,875	949,061
Depreciation of tangible fixed assets	114,398	122,595
Bank loan interest	64,752	63,186
Parent loan interest	-	3,948
	5,758,872	5,706,471
Support costs		

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THE GREGG SCHOOLS TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

	2024 £	2023 £
Support costs		
General support costs		
Wages	353,345	238,362
Social security	32,247	22,620
Pensions	24,947	16,657
Telephone	21,800	22,275
Postage and stationery	9,172	7,582
Other costs	128,473	167,367
	569,984	474,863
Governance costs		
Auditors' remuneration	14,341	13,710
Auditors' remuneration for non audit work	3,942	3,030
Legal and professional fees	34,441	29,823
	52,724	46,563
Total resources expended	6,381,580	6,227,897
Net (expenditure)/income	(308,498)	111,121

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