

**The Aylesburian Annual Fund  
(formerly Aylesbury Grammar  
School Support Fund)  
Report and Financial Statements  
for the year ended 30th June 2024**

**Charity Number: 1089244**

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**The Aylesburian Annual Fund  
(Formerly Aylesbury Grammar School Support Fund)  
Registration Number 1089244**

**Trustees' Report for the Year Ended 30<sup>th</sup> June 2024**

**Name**

The Aylesburian Annual Fund was formerly known as Aylesbury Grammar School Support Fund and was also known as the Aylesbury Grammar School Fund.  
The charity's name was changed on 16<sup>th</sup> August 2019.

**Governing Document**

The Declaration of Trust was made on October 4<sup>th</sup> 2001. The document defines the object and powers of the fund, the appointment of the trustees and other matters pertaining to the management and regulation of the fund.

**Trustees**

The Charity has five Trustees, four of whom are members of staff, servicing ex officio as trustees and one who is a member of the Parent Teacher Association (PTA).

|                        |                 |
|------------------------|-----------------|
| The Headmaster         | Mr MJ Sturgeon  |
| The Deputy Head        | Mrs PA Venning  |
| The Resources Director | Mr I Digby      |
| The Appeals Secretary  | Mrs D Miles     |
| The Chair of the PTA   | Mr D Willingale |

There are no other trustees, nor is any individual or organisation entitled to appoint such. When a trustee leaves the school or relinquishes their position at school or within the PTA the successor to their role will be appointed as trustee.

**Office Address**

Aylesbury Grammar School  
Walton Road  
Aylesbury  
Buckinghamshire  
HP21 7RP

**Independent examiner**

Edward Passmore FCA  
BKL Audit LLP  
35 Ballards Lane  
London  
N3 1XW

**Bankers**

Lloyds Bank  
1 Market Square  
Aylesbury  
Buckinghamshire  
HP20 1TD



### **Specific Investment Powers and their authority**

The declaration of trust covers this. See also policies of the charity, below.

### **Object/Mission statement**

At the absolute discretion of the trustees and by the provision of funds, services, facilities and training, to advance the education of the students of Aylesbury Grammar School and improve their moral development, so that they may grow to full maturity as responsible citizens.

### **Organisational structure**

The staff trustees are employees of and their salaries are paid by the school. The administrator is an employee, paid by the school. None of the costs of this administration is charged to The Aylesburian Annual Fund.

The administrator carries out all the day to day administration of the fund, using a software package called Toucantec and reports to the Trustees.

### **Relationship with Related parties**

The only organisations with which the fund cooperates in pursuit of its objective are the school, the Aylesbury Grammar School Foundation and the Aylesbury Grammar School PTA.

### **Review of Activities**

#### **Fundraising**

The Aylesburian Annual Fund receives donations from parents of the students at the school throughout the year. There are also external donors and these combined donations contributed £175,627 in 2023-24 (2022-23 £106,922). Where donations are suitable for Gift Aid the school Finance Officer administers the reclaim of tax from HMRC. £6,203 was received in 2023-24 (2022-23 £9,729) through this mechanism.

The Malawi Initiative, detailed below, was brought into the charity accounts from the Aylesbury Grammar School accounts on 1 September 2019 to reflect the charitable nature of the project. Funds raised in 2023-24 were £59,621 (2022-23 £180,673). As at 30 June 2024, there was deferred income totalling £53,596 relating to the planned 2025 visit and £21,217 to the 2027 visit.

#### **Malawi Initiative**

The Malawi Initiative is based around a fundraising and exchange programme between Aylesbury Grammar School and Malosa Secondary School in the Zomba area of Malawi. Aylesbury Grammar School has maintained links with Malawi for over 25 years facilitating cultural links and educational development.

The fundraising money is also used to bring students from Malosa to the UK and on development projects.

The Malawi Initiative aims to support development in a number of ways:

- To help foster educational improvements by providing teaching resources, desks, power provision, satellite internet connection and through the building of classrooms at various schools.
- Provision of medical equipment, such as surgical beds, glasses and mosquito nets.
- Improve female empowerment by providing computer and sewing equipment to improve marketable skills.



### **Future Plans**

The Trustees plan that the charity will continue to operate in pursuit of its objectives. The Trustees will continue with the policy of keeping administration expenses to a minimum, in order that the greatest possible amount of incoming resources may be applied to the charity's objectives.

### **Financial review**

At year end the Aylesburian Annual Fund held bank account balances totalling £343,943.

The policy on reserves followed for designated funds is that these should be utilised in full for the project concerned as the money is expended by the School. With regards to the general fund, the trustees aim to maintain a minimum level of reserves of £50,000, utilising the remainder of the funds when suitable projects are agreed upon. During the year £105,565 was transferred to the School; £100,000 of this was towards the relocation and upgrade of the Student Support facility, £5,090 was a transfer of Racketathon fundraising money to the Dubai Rackets Tour, and £475 was paid out of the Ed Dean Fund towards a memorial bench.

At 30<sup>th</sup> June 2024 there was £29,393 (2023 - £71,158) in Other Restricted reserves, £15,447 (2023 - £29,442) in Malawi Restricted reserves and £233,064 (2023 - £140,578) in unrestricted reserves.

### **Policies of the Charity**

#### **Public Benefit Statement**

In setting the Fund's objectives and planning its activities the Trustees have given careful consideration to the Charity Commission's published general guidance on the public benefit requirement under the Charities Act 2011 and in particular to its supplementary public benefit guidance on advancing education and on fee-charging. By its constitution, the Fund supports the education of any child at Aylesbury Grammar School and hence does not require any parent to pay fees towards the general education of the students. The School visits and activities are open to all students regardless of their background and are funded in accordance with Government policy. Where a parent is not in a position to make a donation to a curriculum visit there is no bar to their child taking part in a curriculum visit or activity and any shortfall in donations is met from existing reserves. Reserves are built up by kind donations from parents and others, and these are used to enhance the facilities of the School which benefits all students and local community groups who make use of the school, either during school organised activities or externally organised activities.

#### **Statement on Reserves, Investments and Risks**

The Trustees' policy is not to hold reserves in speculative investments. Consequently, the monies are held in bank deposit accounts and are at very low risk. No major risks against the Fund have been identified. Reserves are held in order that the Fund can make grants to the School as and when required.

#### **Grant making**

From time to time, the trustees, when requested by the parents of a student at the school, may grant a subsidy to a student so as to permit the student's participation in an activity directly connected with his curriculum work (e.g. field trip, foreign visit or music lesson). In the majority of cases, such a grant would cover only part of the cost of any given activity.



Each year the trustees can make grants to the school in support of the school's primary aims. Such grants may cover the provision of books, equipment, renovation or a change of use of the facilities as set out in the school's development plan.

Approved by the Trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to be 'MJ Sturgeon', with a long horizontal stroke extending to the right.

Mr MJ Sturgeon  
Headmaster

Date: 23-4-25

A handwritten signature in blue ink, appearing to be 'D Willingale', with a long horizontal stroke extending to the right.

Mr D Willingale  
Chair of the PTA

Date: 25-4-25



**Independent Examiner's Report to the Trustees of The Aylesburian Annual Fund (formerly Aylesbury Grammar School Support Fund)**

I report on the accounts of The Aylesburian Annual Fund for the year ended 30 June 2024, which are set out on pages 7 to 11.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

*Edward Passmore*

**Edward Passmore FCA  
BKL Audit LLP  
35 Ballards Lane  
London  
N3 1XW**

**29/04/2025**



The Aylesburian Annual Fund  
(formerly Aylesbury Grammar School Support Fund)  
Statement of Financial Activities  
For the Year Ended 30 June 2024

|                                    | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds -<br>Malawi<br>£ | Other<br>restricted<br>funds<br>£ | 2024<br>£      | 2023<br>£      |
|------------------------------------|------|----------------------------|--------------------------------------|-----------------------------------|----------------|----------------|
| <b>Income from:</b>                |      |                            |                                      |                                   |                |                |
| Donations and legacies             | 3    | 175,627                    | 59,621                               | 9,791                             | <b>245,039</b> | 299,860        |
| Investments                        | 3    | 25                         | 7                                    | -                                 | <b>32</b>      | 35             |
| <b>Total incoming resources</b>    |      | <b>175,652</b>             | <b>59,628</b>                        | <b>9,791</b>                      | <b>245,071</b> | <b>299,895</b> |
| <b>Expenditure on:</b>             |      |                            |                                      |                                   |                |                |
| Charitable activities              | 4    | 132,887                    | 73,623                               | 215                               | <b>206,724</b> | 292,886        |
| Governance costs                   | 4    | 1,620                      | -                                    | -                                 | <b>1,620</b>   | 1,215          |
| <b>Total resources expended</b>    |      | <b>134,507</b>             | <b>73,623</b>                        | <b>215</b>                        | <b>208,344</b> | <b>294,101</b> |
| <b>Net income/(expenditure)</b>    |      | <b>41,145</b>              | <b>(13,995)</b>                      | <b>9,576</b>                      | <b>36,727</b>  | <b>5,794</b>   |
| <b>Reconcilliation of funds:</b>   |      |                            |                                      |                                   |                |                |
| Net movement in funds              |      | 41,145                     | (13,995)                             | 9,576                             | <b>36,727</b>  | 5,794          |
| Funds brought forward              |      | 191,919                    | 29,442                               | 19,817                            | <b>241,178</b> | 235,384        |
| <b>Total funds carried forward</b> | 9    | <b>233,064</b>             | <b>15,447</b>                        | <b>29,393</b>                     | <b>277,905</b> | <b>241,178</b> |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.



The Aylesburian Annual Fund  
(formerly Aylesbury Grammar School Support Fund)  
Balance Sheet  
As at 30 June 2024

|  | Note | 2024<br>£      | 2023<br>£      |
|--|------|----------------|----------------|
| <b>Current assets</b>  |      |                |                |
| Debtors  | 7    | 10,395         | 9,874          |
| Cash at bank and in hand                                       |      | 343,943        | 321,467        |
| <b>Total current assets</b>                                    |      | <b>354,338</b> | <b>331,341</b> |
| <b>Creditors: amounts falling due within one year</b>          | 8    | 1,620          | 47,531         |
| <b>Net current assets</b>                                      |      | <b>352,718</b> | <b>283,810</b> |
| <b>Creditors: amounts falling due after more than one year</b> | 8    | 74,813         | 42,632         |
| <b>Net assets</b>  |      | <b>277,905</b> | <b>241,178</b> |
| <b>Funds of the Charity</b>                                    |      |                |                |
| Unrestricted funds   | 9    | 233,064        | 140,578        |
| Restricted funds - Malawi                                      | 9    | 15,447         | 29,442         |
| Other restricted funds   | 9    | 29,393         | 71,158         |
| <b>Total funds</b>   |      | <b>277,905</b> | <b>241,178</b> |

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



Mr MJ Sturgeon - Trustee



Mr D Willingale - Chair of the PTA

25-4-25

Date



The Aylesburian Annual Fund  
(formerly Aylesbury Grammar School Support Fund)  
Notes to the Financial Statements  
As at 30 June 2024

**Note 3**

**Analysis of incoming resources**

|   | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2024<br>£      | 2023<br>£      |
|---|----------------------------|--------------------------|----------------|----------------|
| <b>Donations and legacies</b>                       |                            |                          |                |                |
| Contributions from parents & other donors           | 175,627                    | -                        | 175,627        | 106,922        |
| Malawi Project                                      | -                          | 59,621                   | 59,621         | 180,673        |
| Donations to other restricted funds - CRY/Ed Dean** | -                          | 9,791                    | 9,791          | 12,265         |
|   |                            |                          | -              |                |
| <b>Total</b>  | <b>175,627</b>             | <b>69,412</b>            | <b>245,039</b> | <b>299,860</b> |

\*\* (Cardiac Risk in the Young)

\*\* (Ed Dean Memorial Fund)

In 2023, donations and legacies income of £192,938 related to restricted funds and £106,922 related to unrestricted funds.

|                          | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2024<br>£ | 2023<br>£ |
|--------------------------|----------------------------|--------------------------|-----------|-----------|
| <b>Investment income</b> |                            |                          |           |           |
| Bank Interest            | 25                         | 7                        | 32        | 35        |
| <b>Total</b>             | <b>25</b>                  | <b>7</b>                 | <b>32</b> | <b>35</b> |

In 2023, investment income of £16 related to restricted funds and £19 related to unrestricted funds.

**Note 4**

**Analysis of resources expended**

|   | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2024<br>£      | 2023<br>£      |
|---|----------------------------|--------------------------|----------------|----------------|
| <b>Charitable activities</b>            |                            |                          |                |                |
| Donations to Aylesbury Grammar School   | 105,566                    | -                        | 105,566        | 96,085         |
| General fees and expenses               | 27,321                     | -                        | 27,321         | 24,870         |
| Malawi fees and expenses                | -                          | 73,623                   | 73,623         | 171,477        |
| Hardship funding for student activities | -                          | -                        | -              | 400            |
| CRY costs (Cardiac Risk in the Young)   | -                          | 216                      | 216            | 54             |
| <b>Total</b>                            | <b>132,887</b>             | <b>73,839</b>            | <b>206,725</b> | <b>292,886</b> |

In 2023, charitable activities expenditure of £171,531 related to restricted funds and £121,355 related to unrestricted funds.



The Aylesburian Annual Fund  
(formerly Aylesbury Grammar School Support Fund)  
Notes to the Financial Statements  
As at 30 June 2024

**Note 5 Expenditure**

**5.1 Trustee expenses**

No Trustees were paid any expenses during the year (2022/23 - £nil)

**5.2 Independent examiner's fees for reporting on the accounts**

|                                    | 2024<br>£ | 2023<br>£ |
|------------------------------------|-----------|-----------|
| Fees for reporting on the accounts | 1,620     | 1,215     |

**Note 6 Paid employees**

**Staff Costs**

The charity employed no staff and there were no staff costs (2022/23 - £nil)

**Note 7 Debtors**

**Analysis of debtors**

Malawi 2023  
Other debtors  
Debtors

| Amounts falling due within one |              |
|--------------------------------|--------------|
| 2024<br>£                      | 2023<br>£    |
| 5,902                          |              |
| 4,493                          | 9,874        |
| <b>10,395</b>                  | <b>9,874</b> |

**Note 8 Creditors**

**Analysis of creditors**

Audit  
General funds  
Malawi 2023  
Malawi 2025  
Malawi 2027

| Amounts falling due within one |               |
|--------------------------------|---------------|
| 2024<br>£                      | 2023<br>£     |
| 1,620                          | 1,215         |
|                                | 46,316        |
| 53,596                         | 34,409        |
| 21,217                         | 8,223         |
| <b>76,433</b>                  | <b>90,163</b> |

Deferred income as at 1 July 2024  
Resources deferred during the year  
Amounts released from previous periods

|               |               |
|---------------|---------------|
| 88,948        | 88,589        |
| 74,813        | 88,948        |
| - 88,948 -    | 88,589        |
| <b>74,813</b> | <b>88,948</b> |

**Note 9 Funds**

**9.1 Funds held**

| Fund Name         | Purpose and Restrictions   |
|-------------------|--|
| Malawi Initiative | Fundraising for student exchange programme, support and building projects Malosa school, Malawi. |

**9.2 Movements of funds**

| Fund names                      | Fund balances<br>brought forward<br>£ | Incoming<br>resources<br>£ | Outgoing<br>resources<br>£ | Transfers<br>£ | Fund balances<br>carried forward<br>£ |
|---------------------------------|---------------------------------------|----------------------------|----------------------------|----------------|---------------------------------------|
| <b>Restricted</b>               |                                       |                            |                            |                | -                                     |
| Cardiac Risk in the Young (CRY) | 19,817                                | 9,791                      | (216)                      |                | 29,392                                |
| Malawi                          | 29,442                                | 59,628                     | (73,623)                   |                | 15,447                                |
| <b>Total restricted funds</b>   | <b>49,259</b>                         | <b>69,419</b>              | <b>- 73,839</b>            | <b>-</b>       | <b>44,839</b>                         |
| <b>Unrestricted funds</b>       | <b>191,919</b>                        | <b>175,652</b>             | <b>(134,507)</b>           |                | <b>233,064</b>                        |
| <b>Total Funds</b>              | <b>241,178</b>                        | <b>245,071</b>             | <b>(208,345)</b>           |                | <b>277,904</b>                        |



The Aylesburian Annual Fund  
(formerly Aylesbury Grammar School Support Fund)  
Notes to the Financial Statements  
As at 30 June 2024

**Note 10**                      **Transactions with related parties**

**Transactions with trustees or related parties**

| Name of the trustee or related party | Description of the transactions  | This year<br>£ | Last year<br>£ |
|--------------------------------------|--|----------------|----------------|
| Aylesbury Grammar School             | £100,000 for Student Support facility refurbishment, £5,090 Racketathon fundraising to Dubai Rackets tour and £475 for memorial bench. | 105,565        | 95,000         |

Aylesbury Grammar School Support Fund's object is to support to the students at Aylesbury Grammar School and, therefore, as a beneficiary of the charity Aylesbury Grammar School is considered a related party. Donations are made at the discretion of the trustees based on the individual nature of each funding request and any restrictions on the available funds. There are no outstanding balances at year end or amounts written off during the year.

None of the trustees receive any remuneration for their role as trustee. Management services are provided by Aylesbury Grammar School without charge.