

The Royal Wolverhampton School Foundation

England & Wales · Charity number 1092221

Details

Other names	THE ROYAL WOLVERHAMPTON SCHOOL, THE ROYAL ORPHANAGE, THE ROYAL WOLVERHAMPTON SCHOOL ORPHAN FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	00454793
Registered	2002-05-27
Register	View on the Charity Commission register

Contact

Address	Mr M D MASTERS C/o The Royal Wolverhampton School Penn Road Wolverhampton WV3 0EG
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Website	www.theroyalschool.co.uk

Activities

Objects: THE ASSOCIATION'S OBJECTS ("THE OBJECTS") ARE THE ADVANCEMENT OF EDUCATION OF PERSONS OF SCHOOL AGE.

Activities: The advancement of education of persons of school age. The leavers exhibition fund is specifically aimed at supporting former RWS and RSW pupils who have recently left the school.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- Wolverhampton

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£178,748	£100,051	-	-
2024-08-31	£12,231	£35,697	-	-
2023-08-31	£44,648	£3,507	-	-
2022-08-31	£55,211	£7,156	-	-
2021-08-31	£67,531	£8,747	-	-
2020-08-31	£6,227	£14,468	-	-

Trustees

Name	Role	Appointed
PETER HILL FCMA CGMA	Chair	
Geoffrey Greenhough		2022-03-05
MIKE MASTERS		2013-09-12

Accounts

Company registration number: 00454793
Charity registration number: 1092221

**THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

PJE Accountants & Advisors

The Royal Wolverhampton School Foundation
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**The Royal Wolverhampton School Foundation
Reference and Administrative Details
For The Year Ended 31 August 2025**

Trustees	Mr Peter Hill, FCMA, CGMA, CPFA - Chair - Member of the Royal School Wolverhampton Mr Mike Masters (Old Royal) - Director of the RWS Enterprises Limited Mr Geoffrey Greenhough, BA, M.Litt. MA - (Old Royal)
Charity Number	1092221
Company Number	00454793
Registered Office	The Royal Wolverhampton School Foundation Penn Road Wolverhampton West Midlands WV3 0EG
Independent Examiner	Owen Hedges ACCA, MAAT PJE Accountants & Advisors 23 College Street Lampeter Ceredigion SA48 7DY

The Royal Wolverhampton School Foundation
Company No. 00454793
Trustees' Report For The Year Ended 31 August 2025

The trustees present their report and the financial statements for the year ended 31 August 2025.

Objectives and Activities

Aims and Objectives

a) Charitable Objects

The Foundation's objects, as set out in the Memorandum of Association, are the advancement of education of persons of school age. Given that the Leaver's Exhibition Fund, required to continue under the scheme agreed with the Charity Commission, is specifically aimed at supporting eligible former RWS and RSW pupils who have left school and are under the age of 25 years, the Trustees consider the objects to include them.

b) Aims

The Foundation only has The Leaving Exhibition Fund transferred on the setting up of the Free School, plus any later donations, legacies and bequests received, less any donations made by the Foundation. These received donations, legacies and bequests may have conditions attached to them restricting the purposes to which they may be applied. Those may, for example, be to fund boarding at the School for individual students or to finance infrastructure projects.

Priority is generally given to supporting individual pupils whose needs cannot be financed by the School and/or Social Services and for whom a funding request has been made by the School Principal. – typically to urgently fund a period of Boarding in the School. Other similar Foundations and funding bodies may be approached by the School to help share those costs.

The School now accommodates more than three times the number of pupils it had when it applied to become a Free School. It continues to be heavily oversubscribed and the DfE states it continues to be the hardest-to-get-into State-funded school in the country. The building and renovation project at the School started in 2016, was due to be completed in 2019, and has suffered significant delays and reconfigurations. Despite having many temporary classrooms, lack of space meant boarding capacity had to be reduced from 100 to 80 pupils though this will be reversed when boarding accommodation is increased. In this financial year there were requests totalling £61,167 to fund a period of Boarding for pupils in need in the School. Such pupils are known as 'Foundationers'.

There are facilities in the School which are not funded by the DfE or the ESFA. Costs to ensure regulatory compliance and costs of operating these facilities must however be carried by the School. An example is the School Chapel, which is used for Daily Assemblies by Primary and Senior School pupils and is intrinsic to the operation of the school and the well-being of those pupils. The Foundation may be asked to donate to support such facilities.

The Foundation is registered as a charity for tax purposes. As such it is able to claim Gift Aid on appropriate donations meaning any donation from an eligible UK tax-payer can be increased by 25% at no cost to the donor. It is the preferred route for donations to benefit the School and its pupils. Donations and bequests made for a specific purpose, such as those for individual pupil support or for a project, are ring-fenced from others – in effect like an endowment, to be used only for that purpose.

For example, a large bequest was previously made for the renovation of the fountain in front of the Senior School in memory of an Old Royal, Frank Nelson, and his wife Gwen. In this case the work was managed by the School using donated funds passed on by the Foundation. The project was finalised in this financial year by the laying of a resin-based surface surrounding the fountain to replace and enhance the previous gravel surface. In this financial year Legacies (unrestricted) totalling £148,358 were received from Old Royals Josephine Belam and Edith Hyde plus other donations of £1,865 from Old Royals. A donation of £20,000 (restricted) was received from Andrew Gardiner for the music/organ fund.

The Foundation's aims are therefore to manage these funds and make such disbursements as decided by the Trustees of The Foundation. It is expected that such disbursements will be mainly for the direct benefit of pupils at the Royal School Wolverhampton during their education at the School.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. Donations have been made in previous years which directly benefit the general public. Donations, legacies and bequests are used to further the Foundations aims.

c) Policies and objectives

The objects of the Foundation are relatively simple and are stated above.

Policies cover key aspects of the Foundation's work. They include those related to the recruitment, registration and operating policies of Trustees, financial delegation, processing donations and applications for funding from RSW. Policies are in place to cover instances of perceived or real conflicts of interest.

Achievements and Performance

**The Royal Wolverhampton School Foundation
Trustees' Report (continued)
For The Year Ended 31 August 2025**

Main Achievements

a) Donations received; During the year income of £170,463 was received in donations and bequests. The Foundation is very grateful for the generosity of those who have contributed. Most are from former pupils of the School – Old Royals and Old Rowans – many who have donated regularly. As Trustees of the Foundation, we wish to record our grateful thanks to them both and will apply these funds appropriately.

b) Interest Received on treasury investments during the year amounted to a total of £8,284 being £2,603 re the Endowment Fund and £5,681 other funds.

c) In 2019 the Foundation made a donation to help fund the renewal of the all-weather Astro turf pitch next to the School swimming pool complex. It has a covenant with the School's trading company, RWS Enterprises Ltd., under which a sum equal to the cumulative annual profits from RWS Enterprise, if any, will be remitted by way of donation of profits to the Foundation. Such a repayment was not made to the Foundation in 2025.

At the end of the reporting year, the Foundation held restricted funds of £76,700 (organ fund and Chapel renovation) and £78,564 plus interest of leaver's endowment funding. There was an unrestricted balance of £184,526. The total funds were £342,393.

d) Donations Made; The Foundation may be contacted by the School to help support pupils in need who are attending the school. These are generally vulnerable pupils whose home circumstances are such that they require a period in the School as Boarders.

In the period under review, in response to requests by the School, the Foundation provided total donations of £61,167 to assist towards vulnerable pupils with a period in boarding. These pupils are known as "Foundationers" by the School and the Foundation, although of course their individual identities are known only to the School. It is anticipated that the Foundation may be asked for a similar amount next year.

At the time of writing this report, it is still anticipated the Foundation will make a significant contribution to a Chapel preservation and enhancement project to enable work to begin on the visioning and design, planning, gaining of needed permissions and project management necessary to get the physical work started. We have reserved the sum of £50,000 as seed-funding if required towards the project initiation. This work would encompass the nearby lodge, to be used for toilets and catering, as well as the chapel. The aim is to preserve the chapel in its current role as a place of essentially Christian-based worship and also enable it to be used more flexibly for many activities by the school and local community and to generate income to help offset its ongoing costs. We envisage an appeal to other fundraisers will be essential to meet the cost of preserving the chapel and enhancing it so it becomes an attractive venue for a range of activities, including weddings, some of which will bring needed revenue to continue its ongoing maintenance.

It is hoped the project will be launched later in 2025. Such a project requires the School's active support and participation although it is recognised that the School's present financial circumstances may limit any financial contribution and constrain School staff involvement. The Foundation could help attract and then hold donated funds for the project. It would then pass them onto the School to cover agreed costs as they become payable. The School would contract with builders, architects etc. This process would require DfE agreement and a sufficiently successful appeal.

e) Foundation website; The Foundation website (www.theroyalschool.foundation) contains much information about the Foundation, its aims and objectives, what it does, its history and current news. It explains how everyone can help make a difference to the lives of current and recently-left pupils at the school by donating to the Foundation. The website is set up to receive donations and claim Gift Aid. Donating electronically can be by text, online banking, using the website's online-giving page, and using the School Comms App which is used by parents to pay for school meals etc. It also facilitates payments using paper forms. It is hoped the website will be the main way for parents, friends Old Royals, etc., to donate, and the Foundation can then claim Gift Aid on suitable donations.

Financial Review

Reserves Policy

The Foundation does not possess large endowment reserves to generate income to assist in the financing of the charity. The Trustees are of the view that it is appropriate to retain sufficient funds to protect The Foundation against uninsurable risks and future uncertainties.

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, Governance and Management

**The Royal Wolverhampton School Foundation
Trustees' Report (continued)
For The Year Ended 31 August 2025**

Governing Document

The Directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees are also members of the company for the purpose of company law. The Trustees who served during the year are named on page 1.

Trustee Selection Methods

The management of the Company is the responsibility of the Trustees who are elected and co opted under the terms of the Memorandum of Association. The Foundation has three trustees – the minimum as permitted by a change in the Articles on August 2016. .

The Trustees are mindful that the Board should contain members drawn from a broad range of backgrounds. Prospective Trustees are encouraged to visit RSW, meet the staff and pupils and have an Introduction to the way in which the School works and how the Foundation might assist pupils and former pupils especially those who are vulnerable and in need of support.

Trustees are elected at a Trustees meeting after a diligent recruitment process. They are interviewed by the Chair of Trustees of the Foundation prior to any decision by the Trustees. Trustees are appointed for a term of 5 years and for a maximum uninterrupted period of 15 years.

On appointment Trustees are given the opportunity to participate in an induction course. Existing Trustees are encouraged to attend training courses on an ad hoc or on demand basis. Trustees may also receive presentations in advance of Trustee meetings about aspects of the School's or Foundation's activities or topics of importance that may impact on the Foundation's decisions. Trustees may be given specific training in areas such as child protection and to maintain awareness of developments in the education and charitable sectors.

Other Information

Additional Note

The Royal Wolverhampton School Foundation (RWSF) is constituted as a charitable company. The company itself is registered under Charity Number 1092221, and as a company limited by guarantee (under Company Number 454793) and is regulated by its Memorandum and Articles of Association dated 15 March 2002, subsequently amended in June 2004, January 2005, August 2011 and August 2016.

a) Charities administered

A Charity Commission Scheme dated 16th June 2016 was created to permit the Royal Wolverhampton School (RWS) in effect to convert to an independent Free School, The Royal School Wolverhampton ('RSW' or 'the School'), on 1st September 2016. All RWS assets and specified liabilities were transferred to the Free School except for the Leaving Exhibition Fund which remained, as mandated by the Charity Commission.

Consequently, the Foundation continues to administer the following unincorporated charities and their objects:

- 1) The Royal Wolverhampton School Endowment Charity (529007)
 - a. The advancement of education of persons of school age, in particular pupils who have, or are, attending the School.
- 2) The Charles Hayward Scholarship Fund
 - a. The advancement of education by the award of bursaries, scholarships or other assistance to pupils at the School.
- 3) The Orphan Scholarship Fund
 - a. The advancement of education by the award of financial assistance to pupils at the School who are without one or both parents or who are no longer resident with one or both parents or who are otherwise in financial need.
- 4) The Leaving Exhibition Fund
 - a. The advancement of education by the award of grants (which may be known as Leaving Exhibitions) to beneficiaries to enable them to attend any place of higher or further education or an equivalent course of study (including an apprenticeship). 'Beneficiaries' means persons under the age of 25 years who have been registered pupils at the School for at least two years.

The funds held in the first three of these charities were fully applied in the Commercial Transfer Agreement enacted on 31st August 2016 enabling, inter alia, the Free School to become operative from 1st September 2016. Consequentially they contain no funds. The Royal Wolverhampton School Endowment Charity continues in the Charity Commission register although it currently has no funds. The other two funds are considered as effectively closed. However, the objects of the Endowment Charity fit within the remit of the Foundation itself as in practice 'School' refers to the Royal School Wolverhampton and it is focused on financial support for individual pupils.

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**The Royal Wolverhampton School Foundation
Trustees' Report (continued)
For The Year Ended 31 August 2025**

Additional Note - continued

The Leaving Exhibition Fund contains those funds held on 31st August 2016

Plans for future periods

The Company will continue to operate in accordance with the aims of The Foundation as set out above.

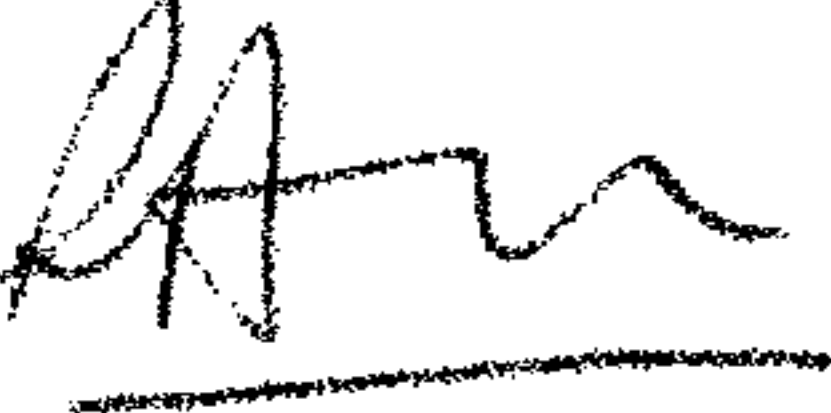
Post Balance Sheet Events

Post-Balance Sheet event

In early 2026 a defect was found in the roof of the Chapel rendering it unsafe for school assemblies and special events. In addition the condition of the school lodge deteriorated to the extent that emergency renovation was rapidly required. A joint emergency preservation project is being managed and funded by the School. It is anticipated that the Chapel preservation and enhancement project referred to above will be delayed until this emergency work is largely completed.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The  approved by the board of trustees and signed on its behalf by:

Mr Peter Hill, FCMA, CGMA, CPFA

Trustee

Date 18/05/2026

The Royal Wolverhampton School Foundation
Independent Examiner's Report to the Trustees of The Royal Wolverhampton School
Foundation
For The Year Ended 31 August 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2025.

Responsibilities and Basis of Report

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Owen Hedges ACCA, MAAT
Date 18/05/2026
23 College Street
Lampeter
Ceredigion
SA48 7DY

The Royal Wolverhampton School Foundation
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 August 2025

					2025	2024
		Unrestricted funds	Restricted funds	Endowment funds	Total funds	Total funds
	Notes	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	3	150,464	20,000	-	170,464	12,231
Investments	4	5,681	-	2,603	8,284	-
		156,145	20,000	2,603	178,748	12,231
EXPENDITURE ON:						
Charitable activities:	5					
Charitable activities		(66,292)	(33,759)	-	(100,051)	(35,697)
NET INCOME/(EXPENDITURE)		89,853	(13,759)	2,603	78,697	(23,466)
Transfers between funds	12	(56,242)	56,242	-	-	-
NET MOVEMENT IN FUNDS		33,611	42,483	2,603	78,697	(23,466)
RECONCILIATION OF FUNDS:						
Total funds brought forward		150,915	34,217	78,564	263,696	287,162
TOTAL FUNDS CARRIED FORWARD	12	184,526	76,700	81,167	342,393	263,696

The notes on pages 10 to 13 form part of these financial statements.

The Royal Wolverhampton School Foundation

Comparative Statement of Financial Activities (including Income and Expenditure Account)

For The Year Ended 31 August 2025

		Unrestricted funds	Restricted funds	Endowment funds	2024 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	12,231	-	-	12,231
EXPENDITURE ON:					
Charitable activities:	5				
Charitable activities		(3,114)	(32,583)	-	(35,697)
NET EXPENDITURE		9,117	(32,583)	-	(23,466)
NET MOVEMENT IN FUNDS		9,117	(32,583)	-	(23,466)
RECONCILIATION OF FUNDS:					
Total funds brought forward		141,798	66,800	78,564	287,162
TOTAL FUNDS CARRIED FORWARD	12	150,915	34,217	78,564	263,696

The notes on pages 10 to 13 form part of these financial statements.

The Royal Wolverhampton School Foundation
Balance Sheet
As At 31 August 2025

		Unrestricted funds	Restricted funds	Endowment funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£	£
CURRENT ASSETS						
Debtors	9	8,716	-	-	8,716	8,716
Investments	10	-	-	-	-	150,000
Cash at bank and in hand		177,616	76,700	81,167	335,483	107,740
		186,332	76,700	81,167	344,199	266,456
Creditors: Amounts Falling Due Within One Year						
	11	(1,806)	-	-	(1,806)	(2,760)
NET CURRENT ASSETS (LIABILITIES)						
		184,526	76,700	81,167	342,393	263,696
TOTAL ASSETS LESS CURRENT LIABILITIES						
		184,526	76,700	81,167	342,393	263,696
NET ASSETS						
		184,526	76,700	81,167	342,393	263,696
FUNDS OF THE CHARITY						
Endowment Funds					81,167	78,564
Restricted Funds					76,700	34,217
Unrestricted Funds					184,526	150,915
TOTAL FUNDS	12				342,393	263,696

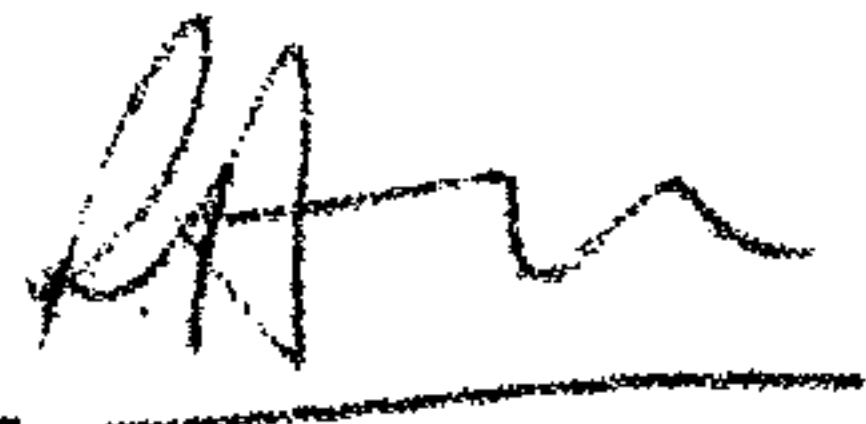
For the year ending 31 August 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

On behalf of the board



Mr Peter Hill, FCMA, CGMA, CPFA

Trustee

Date 18/05/2026

The notes on pages 10 to 13 form part of these financial statements.

The Royal Wolverhampton School Foundation
Notes to the Financial Statements
For The Year Ended 31 August 2025

1. General Information

The Royal Wolverhampton School Foundation is a company limited by guarantee, incorporated in England & Wales, registered number 00454793 and registered charity number 1092221. The registered office is The Royal Wolverhampton School Foundation, Penn Road, Wolverhampton, West Midlands, WV3 0EG.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Donations received for the general purpose of the Foundation are credited to unrestricted funds, where the donor or appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention is to be permanent or not. Gifts in kind are valued at estimated open market value at the date of the gift, in the case of assets for retention or consumption, or at the value to the Foundation in the case of donated services or facilities.

2.3. Resources Expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

	2025		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Donations and gifts	150,464	20,000	170,464
	2024		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Donations and gifts	12,231	-	12,231

The Royal Wolverhampton School Foundation
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

4. Investment Income

	Unrestricted funds	Endowment funds	2025 Total funds
	£	£	£
Bank interest receivable	5,681	2,603	8,284
	Unrestricted funds	Endowment funds	2024 Total funds
	£	£	£
Bank interest receivable	-	-	-

5. Analysis of Expenditure

				2025
	Activities undertaken directly	Grant funding of activities	Support costs (see note 6)	Total
	£	£	£	£
Charitable activities	36,389	61,167	2,495	100,051
				2024
		Grant funding of activities	Support costs (see note 6)	Total
		£	£	£
Charitable activities		32,583	3,114	35,697

6. Support Costs

	2025 Charitable activities
	£
General administration	528
Governance costs	1,967
	2,495
	2024 Charitable activities
	£
Governance costs	3,114

7. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	1,566	2,760

The Royal Wolverhampton School Foundation
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

8. Average Number of Employees

Average number of employees during the year was: NIL (2024: NIL)

9. Debtors

	2025	2024
	£	£
Due after more than one year		
Trade debtors	8,716	8,716

10. Current Asset Investments

	2025	2024
	£	£
Short term deposits	-	150,000

11. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	240	-
Accruals and deferred income	1,566	2,760
	1,806	2,760

12. Movement in Funds

	As at 1 September 2024	Income	Expenditure	Transfers	As at 31 August 2025
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	88,626	155,905	(63,662)	(6,242)	174,627
Designated:					
ORA Subs	360	240	(600)	-	-
Chapel - Unrestricted	61,929	-	(2,030)	(50,000)	9,899
	62,289	240	(2,630)	(50,000)	9,899
Total unrestricted funds	150,915	156,145	(66,292)	(56,242)	184,526
Restricted funds					
Chapel - Restricted	-	-	-	50,000	50,000
Organ & Music	6,700	20,000	-	-	26,700
Fountain	27,517	-	(33,759)	6,242	-
Total restricted funds	34,217	20,000	(33,759)	56,242	76,700
Endowment funds					
Permanent:					
The Leaving Exhibition Fund	78,564	-	-	-	78,564

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The Royal Wolverhampton School Foundation
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

Expendable:				
Endowment	-	2,603	-	-
				2,603
Total endowment funds	78,564	2,603	-	-
				81,167
Total funds	263,696	178,748	(100,051)	-
				342,393

	As at 1 September 2023	Income	Expenditure	As at 31 August 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	141,798	12,231	(3,114)	150,915
Restricted funds				
Organ & Music	6,700	-	-	6,700
Fountain	60,100	-	(32,583)	27,517
Total restricted funds	66,800	-	(32,583)	34,217
Endowment funds				
Permanent:				
The Leaving Exhibition Fund	78,564	-	-	78,564
Total funds	287,162	12,231	(35,697)	263,696

13. Transactions with Trustees

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

2025	2024
£	£

14. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure.

15. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

The Royal Wolverhampton School Foundation
Detailed Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 August 2025

	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	170,464	12,231
	170,464	12,231
Investments		
Bank interest receivable	8,284	-
	8,284	-
	178,748	12,231
EXPENDITURE ON:		
Charitable Activities:		
Charitable activities		
Fountain restoration costs	(35,789)	-
Subscriptions	(600)	-
Grants to institutions	(61,167)	(32,583)
Bank charges	(528)	-
Independent examiner's fees	(1,566)	(2,760)
Professional fees	(401)	(354)
	(100,051)	(35,697)
	(100,051)	(35,697)
NET INCOME/(EXPENDITURE)	78,697	(23,466)

Accounts

Registered number: 00454793
Charity number: 1092221

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

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THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2023

Trustees	Mr P Hill, FCMA, CGMA, CPFA, Chairman Mr M Masters (Old Royal) Mr G Greenhough, BA, M.Litt. MA
Company registered number	00454793
Charity registered number	1092221
Registered office	The Royal Wolverhampton School Foundation Penn Road Wolverhampton West Midlands WV3 0EG
Accountants	Cooper Parry Group Limited Cubo Birmingham Office 401, 3rd Floor Two Chamberlain Square Birmingham B3 3AX

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their Annual Report together with the financial statements of the Company for the year ending 31 August 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Reference and Administration Information

The Royal Wolverhampton School Foundation (RWSF) is constituted as a charitable company. The company itself is registered under Charity Number 1092221, and as a company limited by guarantee (under Company Number 00454793) and is regulated by its Memorandum and Articles of Association dated 15 March 2002, subsequently amended in June 2004, January 2005, August 2011 and August 2016.

Charities administered

A Charity Commission Scheme dated 16 June 2016 was created to permit the Royal Wolverhampton School (RWS) in effect to convert to an independent Free School, The Royal School Wolverhampton ('RSW' or 'the School'), on 1 September 2016. All RWS assets and specified liabilities were transferred to the Free School except for the Leaving Exhibition Fund which remained, as mandated by the Charity Commission.

Consequently, the Foundation continues to administer the following unincorporated charities and their objects:

1. The Royal Wolverhampton School Endowment Charity (529007)
 - a. The advancement of education of persons of school age, in particular pupils who have, or are, attending the School.
2. The Charles Hayward Scholarship Fund
 - a. The advancement of education by the award of bursaries, scholarships or other assistance to pupils at the School.
3. The Orphan Scholarship Fund
 - a. The advancement of education by the award of financial assistance to pupils at the School who are without one or both parents or who are no longer resident with one or both parents or who are otherwise in financial need.
4. The Leaving Exhibition Fund
 - a. The advancement of education by the award of grants (which may be known as Leaving Exhibitions) to beneficiaries to enable them to attend any place of higher or further education or an equivalent course of study (including an apprenticeship). 'Beneficiaries' means persons under the age of 25 years who have been registered pupils at the School for at least two years.

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

The funds held in the first three of these charities were fully applied in the Commercial Transfer Agreement enacted on 31 August 2016 enabling, inter alia, the Free School to become operative from 1 September 2016. Consequentially they contain no funds. The Royal Wolverhampton School Endowment Charity continues in the Charity Commission register although it currently has no funds. The other two funds are considered as effectively closed. However, the objects of the Endowment Charity fit within the remit of the Foundation itself as in practice 'School' refers to the Royal School Wolverhampton and it is focused on financial support for individual pupils.

The Leaving Exhibition Fund contains those funds held on 31 August 2016, which due to low interest rates have basically remained constant.

Objectives and activities

Charitable Objects

The Foundation's objects, as set out in the Memorandum of Association, are the advancement of education of persons of school age. Given that the Leaver's Exhibition Fund, required to continue under the scheme agreed with the Charity Commission, is specifically aimed at supporting eligible former RWS and RSW pupils who have left school and are under the age of 25 years, the Trustees consider the objects to include them.

Aims

The Foundation only has The Leaving Exhibition Fund transferred on the setting up of the Free School, plus any later donations, legacies and bequests received, less any donations made by the Foundation. These received donations, legacies and bequests may have conditions attached to them restricting the purposes to which they may be applied. Those may, for example, be to fund boarding at the School or to finance infrastructure projects.

Priority is generally given to supporting individual pupils whose needs cannot be financed by the School and/or Social Services and whose funding request is made by the School Principal – typically to urgently fund a period of Boarding in the School. Other similar Foundations and funding bodies may be approached by the School to help share those costs.

The School now accommodates more than three times the number of pupils it had when it applied to become a Free School. It continues to be heavily oversubscribed and DfE states it continues to be the hardest-to-get-into State-funded school in the country. The building and renovation project at the School started in 2016, was due to be completed in 2019, and has suffered significant delays and reconfigurations. Despite having many temporary classrooms, lack of space meant boarding capacity had to be reduced from 100 to 80 pupils though this will be reversed when boarding accommodation is increased in the next 2 years. In this financial year there were no requests to fund a period of Boarding for pupils in need in the School.

There are facilities in the School which are not funded by the DfE or the ESFA. Costs to ensure regulatory compliance and costs of operating these facilities must however be carried by the School. An example is the School Chapel, which is used for Daily Assemblies by Primary and Senior School pupils and is intrinsic to the operation of the school and the well-being of those pupils. The Foundation may be asked to donate to support such facilities. It is hoped an appeal for the renovation and enhancement of the Chapel and adjacent Lodge will be launched in 2024.

The Foundation is registered as a charity for tax purposes. As such it is able to claim Gift Aid on appropriate donations meaning any donation from an eligible UK tax-payer can be increased by 25% at no cost to the donor. It is the preferred route for donations to benefit the School and its pupils. Donations and bequests made for a specific purpose, such as those for a project, are ring-fenced from others – in effect like an endowment, to be used only for that purpose.

For example, a large bequest was made for the renovation for the fountain in front of the Senior School in

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities (continued)

memory of an Old Royal, Frank Nelson, and his wife Gwen. In that case the work was managed by the School using donated funds passed on by the Foundation.

The Foundation's aims are therefore to manage these funds and make such disbursements as decided by the Trustees of The Foundation. It is expected that such disbursements will be mainly for the benefit of pupils at the Royal School Wolverhampton during their education at the School.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. Donations have been made in previous years which directly benefit the general public. Donations, legacies and bequests are used to further the Foundations aims.

Policies and objectives

The objects of the Foundation are relatively simple and are stated above.

Policies cover key aspects of the Foundation's work. They include those related to the recruitment, registration and operating policies of Trustees, financial delegation, processing donations and applications for funding from RSW. Policies are in place to cover instances of perceived or real conflicts of interest.

Trustees

The Foundation is relatively small and managed by three trustees, who know the school well and who have experience in running charities. Two of the current three trustees have been Governors of the School and two were former pupils.

Achievements and performance

Main achievements of the Charity

Donations received

During the year income of £44,648 was received in donations and bequests. The Foundation is very grateful for the generosity of those who have contributed. Most are from former pupils of the School – Old Royals and Old Rowans – many who have donated regularly.

Two substantial legacies were received in the year. The first was from Mrs Ward née Jean Phelps who attended the school between 1934 and 1942. She was a Founder (almost all were orphans) and said she was always very grateful for her time at The Royal. A member of the Old Rowans, she joined the Old Royals Association (ORA) when the Old Rowans Association was disbanded. She last visited the School in 2018 along with several other Old Rowans and had a tour of the buildings bringing back many memories. The Foundation is very grateful to Jean for her generosity. Her bequest will be applied to requests for donations from the school to support those pupils directly in need of financial support. Typically, this would be by helping to fund a period as a boarder.

The second was from Sylvia Rosemary Bell. Sylvia was an Old Rowan and left RWS in 1951. She was keen on furthering ties with the ORA and was delighted when it incorporated the Old Rowans, becoming one of the first to take out a full membership of the ORA. Sylvia was a stalwart member who, while she was able, still attended Founders Days and ORA AGMs along with several of her contemporaries at RWS.

A substantial donation was made by a former pupil, who wishes to remain anonymous, towards the conservation of the chapel together with a further donation to support pupils in need.

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance (continued)

As Trustees of the Foundation, we wish to record our grateful thanks to them both and will apply these funds appropriately.

In 2019 the Foundation made a donation to help fund the renewal of the all-weather Astroturf pitch next to the School swimming pool complex. It has a covenant with the School's trading company, RWS Enterprises Ltd., under which a sum equal to the cumulative annual profits from RWSE, if any, will be remitted by way of donation of profits to the Foundation. A repayment of £12,561, from 2021/22 trading was made to the Foundation in 2023.

At the end of the reporting year, the Foundation held restricted funds of £66,800 (Organ fund and Fountain renovation) and £78,564 of leaver's endowment funding. There was an unrestricted balance of £141,798 which included £52,737 earmarked for the chapel appeal (see below) and considered as committed. They total £287,162.

Donations made

The Foundation may be contacted by the School to help support pupils in need who are attending the school. These are generally vulnerable pupils whose home circumstances are such that they require a period in the School as Boarders.

In the period under review, the Foundation was not called on by the School to make any donations. This was mainly because the boarding capacity is currently reduced from 100 to around 80 places by the delayed building and renovation programme, as mentioned above. Consequentially, there have been no boarding places which required external funding.

At the time of writing this report, it is still anticipated the Foundation will make a significant contribution to a Chapel preservation and enhancement project to enable work to begin on the design, planning, gaining of needed permissions and project management necessary to get the physical work started. This work would encompass the nearby lodge, to be used for toilets and catering, as well as the chapel. The aim is to preserve the chapel in its current role as a place of essentially Christian-based worship and also enable it to be used more flexibly for many activities by the school and local community. We envisage an appeal to other fundraisers will be essential to meet the cost of preserving the chapel and enhancing it so it becomes an attractive venue for a range of activities, including weddings, some of which will bring needed revenue to continue its ongoing maintenance. The Foundation has earmarked, but not committed, £52,737 to get the work started.

Foundation Website

The Foundation website (theroyalschool.foundation) contains much information about the Foundation, its aims and objectives, what it does, its history and current news. It explains how everyone can help make a difference to the lives of current and recently-left pupils at the school by donating to the Foundation. The website is set up to receive donations and claim Gift Aid. Donating electronically can be by text, online banking, using the website's online-giving page, and using the SchoolComms App which is used by parents to pay for school meals etc. It also facilitates payments using paper forms. It is hoped the website will be the main way for parents, friends Old Royals, etc., to donate, and the Foundation can then claim Gift Aid on suitable donations.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The Foundation does not possess large endowment reserves to generate income to assist in the financing of the charity. The Trustees are of the view that it is appropriate to retain sufficient funds to protect The Foundation against uninsurable risks and future uncertainties.

Structure, Governance and Management

The Directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees are also members of the company for the purpose of company law. The Trustees who served during the year are named on page 1.

Recruitment and Training of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co opted under the terms of the Memorandum of Association. The Foundation has three trustees – the minimum as permitted by a change in the Articles on August 2016.

The Trustees are mindful that the Board should contain members drawn from a broad range of backgrounds. Prospective Trustees are encouraged to visit RSW, meet the staff and pupils and have an introduction to the way in which the School works and how the Foundation might assist pupils and former pupils especially those who are vulnerable and in need of support.

Trustees are elected at a Trustees meeting after a diligent recruitment process. They are interviewed by the Chair of Trustees of the Foundation prior to any decision by the Trustees. Trustees are appointed for a term of 5 years and for a maximum uninterrupted period of 15 years.

On appointment Trustees are given the opportunity to participate in an induction course. Existing Trustees are encouraged to attend training courses on an ad hoc or on demand basis. Trustees may also receive presentations in advance of Trustee meetings about aspects of the School's or Foundation's activities or topics of importance that may impact on the Foundation's decisions. Trustees may be given specific training in areas such as child protection and to maintain awareness of developments in the education and charitable sectors.

Plans for future periods

The charitable company will continue to operate in accordance with the aims of The Foundation as set out above.

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:



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Mr P Hill

Chair of Trustees

Date: 09 May 2024

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

Independent Examiner's Report to the Trustees of The Royal Wolverhampton School Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 16 May 2024

Glen Bott FCA

Cooper Parry Group Limited

Cubo Birmingham
Office 401, 3rd Floor
Two Chamberlain Square
Birmingham
B3 3AX

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:						
Donations and legacies	3	44,648	-	-	44,648	55,211
Total income and endowments		44,648	-	-	44,648	55,211
Expenditure on:						
Charitable activities	4	3,507	-	-	3,507	7,156
Total expenditure		3,507	-	-	3,507	7,156
Net movement in funds		41,141	-	-	41,141	48,055
Reconciliation of funds:						
Total funds brought forward		100,657	66,800	78,564	246,021	197,966
Net movement in funds		41,141	-	-	41,141	48,055
Total funds carried forward		141,798	66,800	78,564	287,162	246,021

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 17 form part of these financial statements.

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER: 00454793

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Current assets			
Debtors	8	8,716	36,136
Cash at bank and in hand		281,086	212,585
		289,802	248,721
Creditors: amounts falling due within one year	9	(2,640)	(2,700)
Net current assets		287,162	246,021
Total net assets		287,162	246,021
Charity funds			
Endowment funds	10	78,564	78,564
Restricted funds	10	66,800	66,800
Unrestricted funds	10	141,798	100,657
Total funds		287,162	246,021

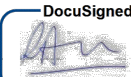
The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

DocuSigned by:

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Mr P Hill
Chair of Trustees
Date: 09 May 2024

The notes on pages 11 to 17 form part of these financial statements.

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. General information

The Royal Wolverhampton School Foundation is a private company limited by guarantee (registered number 00454793), which is incorporated and registered in England and Wales. Its charity registration number is 1092221. The registered office and principal place of business is Penn Road, Wolverhampton, West Midlands, WV3 0EG.

It's principal activity is to support the provision of education at The Royal School Wolverhampton.

The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Royal Wolverhampton School Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally The Leaving Exhibition Fund.

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Donations received for the general purpose of the Foundation are credited to unrestricted funds, where the donor or appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention is to be permanent or not. Gifts in kind are valued at estimated open market value at the date of the gift, in the case of assets for retention or consumption, or at the value to the Foundation in the case of donated services or facilities.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.6 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

2.7 Debtors & Creditors

Short term debtors are measured at transaction price, less any impairment.

Short term creditors are measured at transaction price.

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	28,584	28,584	2,341
Legacies	16,064	16,064	52,870
Total 2023	<u>44,648</u>	<u>44,648</u>	<u>55,211</u>
Total 2022	<u>55,211</u>	<u>55,211</u>	

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Support costs and governance	<u>3,507</u>	<u>3,507</u>	<u>7,156</u>
Total 2022	<u>7,156</u>	<u>7,156</u>	

Support costs include administration costs, bank charges, legal fees and governance costs relating to the independent examiners fees.

5. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>2,640</u>	<u>2,400</u>

6. Employees

The average number of employees during the year was Nil (2022: Nil).

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022: £Nil).

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022: £Nil).

8. Debtors

	2023 £	2022 £
Due within one year		
The Royal School, Wolverhampton	8,716	7,136
Prepayments and accrued income	-	29,000
	8,716	36,136

9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals	2,640	2,700

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

10. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
Foundation General Funds	100,657	44,648	(3,507)	141,798
Endowment funds				
The Leaving Exhibition Fund	78,564	-	-	78,564
Restricted funds				
Organ Fund	6,700	-	-	6,700
Fountain Fund	60,100	-	-	60,100
	66,800	-	-	66,800
Total of funds	246,021	44,648	(3,507)	287,162

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

10. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
Unrestricted funds				
Foundation General Funds	52,602	55,211	(7,156)	100,657
Endowment funds				
The Leaving Exhibition Fund	78,564	-	-	78,564
Restricted funds				
Organ Fund	6,700	-	-	6,700
Fountain Fund	60,100	-	-	60,100
	66,800	-	-	66,800
Total of funds	197,966	55,211	(7,156)	246,021

The Leaving Exhibition Fund represents the permanent endowment capital of a fund to be applied for the advancement of education by the award of grants (which may be known as Leaving Exhibitions) to beneficiaries to enable them to attend any place of higher or further education or an equivalent course of study (including an apprenticeship).

For the purposes of the Scheme "Beneficiaries" means persons under the age of 25 years who have been registered pupils at the School for at least two years and "School" means The Royal Wolverhampton School and upon its closure the Royal School, Wolverhampton.

The Organ Fund was created by a legacy intended to cover the renovation and upkeep of the organs of The Royal School, Wolverhampton.

The Fountain Fund was created by a donation intended to cover the restoration of the Fountain of The Royal School, Wolverhampton. Any unapplied funds on completion of the project may be applied to further the purposes of the Charity at the Trustees' discretion.

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Current assets	144,438	66,800	78,564	289,802
Creditors due within one year	(2,640)	-	-	(2,640)
	<u>141,798</u>	<u>66,800</u>	<u>78,564</u>	<u>287,162</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Current assets	103,357	66,800	78,564	248,721
Creditors due within one year	(2,700)	-	-	(2,700)
	<u>100,657</u>	<u>66,800</u>	<u>78,564</u>	<u>246,021</u>

12. Related party transactions

During the year £12,561 (2022: £Nil) was received from The Royal Wolverhampton School Enterprises of which one of the trustees is also a director of. At the year end £nil (2022: £nil) was owed from The Royal Wolverhampton School Enterprises.

The Royal School Wolverhampton is a related party due to the fact that one of the trustees is a member of the Royal School Wolverhampton. The Foundation incorrectly received and paid across boarders' fees of £nil (2022: £4,340). In addition it was incorrectly charged and has been reimbursed for, bank charges of £nil (2022: £1,280) on behalf of The Royal School Wolverhampton. The Royal School Wolverhampton paid Independent Examiner's fees of £2,400 (2022: £2,500). At the year end, The Royal Wolverhampton School Foundation was owed by The Royal School Wolverhampton £8,716 (2022: £7,136).

Accounts

Registered number: 00454793
Charity number: 1092221

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

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THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2022**

Trustees	Mr P Hill, FCMA, CGMA, CPFA, Chairman Mr A K M H Rashid, JP, MA, M Phil (resigned 5 March 2022) Mr M Masters (Old Royal) Mr G Greenhough, BA, M.Litt. MA (appointed 5 March 2022)
Company number	registered 00454793
Charity number	registered 1092221
Registered office	The Royal Wolverhampton School Foundation Penn Road Wolverhampton West Midlands WV3 0EG
Change of name	On 17 November 2021 the Charity changed its name from The Royal Wolverhampton School to The Royal Wolverhampton School Foundation
Accountants	Cooper Parry Group Limited Cubo Birmingham Office 401, 4th Floor Two Chamberlain Square Birmingham B3 3AX

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the financial statements of the Charity for the year 1 September 2021 to 31 August 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted

Reference and Administration Information

The Royal Wolverhampton School Foundation (RWSF) is constituted as a charitable company. The company itself is registered under Charity Number 1092221, and as a company limited by guarantee (under Company Number 454793) and is regulated by its Memorandum and Articles of Association dated 15 March 2002, subsequently amended in June 2004, January 2005, August 2011 and August 2016.

Change of name to The Royal Wolverhampton School Foundation

This legal change has been long anticipated and referred to in earlier Reports and Accounts but further delayed by Covid. A Certificate of Incorporation on Change of Name from The Royal Wolverhampton School ('RWS') to The Royal Wolverhampton School Foundation ('RWSF' or 'the Foundation') was issued by Companies House on 17 November 2021. This name change was reviewed and accepted by the Charity Commission on 31 March 2022. The organisation is referred to in this report as 'the Foundation'. Using the term 'Foundation', better fits its objects and avoids potential confusion between the Foundation and the current School.

Charities administered

A Charity Commission Scheme dated 16 June 2016 was created to permit RWS in effect to convert to an Independent Free School, The Royal School Wolverhampton ('RSW' or 'the School'), on 1 September 2016. All assets and specified liabilities were transferred to the Free School except for the Leaving Exhibition Fund which continued, as mandated by the Charity Commission.

Consequently, the Foundation continued to administer the following unincorporated charities and their objects:

1. The Royal Wolverhampton School Endowment Charity (529007)
 - a. The advancement of education of persons of school age, in particular pupils who have, or are, attending the School.
2. The Charles Hayward Scholarship Fund
 - a. The advancement of education by the award of bursaries, scholarships or other assistance to pupils at the School.
3. The Orphan Scholarship Fund
 - a. The advancement of education by the award of financial assistance to pupils at the School who are without one or both parents or who are no longer resident with one or both parents or who are otherwise in financial need.
4. The Leaving Exhibition Fund
 - a. The advancement of education by the award of grants (which may be known as Leaving Exhibitions) to beneficiaries to enable them to attend any place of higher or further education or an equivalent course of study (including an apprenticeship). 'Beneficiaries' means persons under the age of 25 years who have been registered pupils at the School for at least two years.

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

The funds held in the first three of these charities were fully applied in the Commercial Transfer Agreement enacted on 31 August 2016 enabling, inter alia, the Free School to become operative from 1 September 2016. Consequentially they contain no funds. The Royal Wolverhampton School Endowment Charity continues in the Charity Commission register although it currently has no funds. The other two funds are considered as effectively closed. However, the objects of the Endowment Charity fit within the remit of the Foundation itself as in practice 'School' refers to the Royal School Wolverhampton and it is focused on financial support for individual pupils.

The Leaving Exhibition Fund contains those funds held on 31 August 2016, which due to low interest rates have basically remained constant.

Objectives and activities

Policies and objectives

The Foundation's objects, as set out in the Memorandum of Association, are the advancement of education of persons of school age. Given that the Leaver's Exhibition Fund, required to continue under the scheme agreed with the Charity Commission, is specifically aimed at supporting former RWS and RSW pupils who have recently left school, the Trustees consider the objects to include them.

The Foundation only has assets transferred on the setting up of the Free School, which comprise The Leaving Exhibition Fund, plus any later donations, legacies and bequests received. Certain donations, legacies and bequests may have conditions attached to them restricting the purposes to which they may be used. That may be to fund boarding at the School or to finance an infrastructure project. Priority is generally given to supporting individual pupils whose needs cannot be financed by the School and/or Social Services and whose funding request is made by the School Principal. Other similar Foundations and funding bodies may be approached to help share the costs.

There are facilities in the School which are not funded by the DfE or the ESFA. Costs to ensure regulatory compliance and costs of operating them must be carried by the School. An example is the School Chapel, which is used for Daily Assemblies by pupils in the Primary and Senior Schools and is intrinsic to the operation of the school and the well-being of those pupils. The Foundation may be asked to donate in support such facilities. It is anticipated that an appeal for the renovation and enhancement of the Chapel and adjacent Lodge will be launched in 2023. The Foundation is registered as a charity for tax purposes and as such is able to process claims for Gift Aid on appropriate donations. Donations and bequests made for a specific purpose, such as those from that appeal, are ring-fenced from others – in effect like an endowment, to be used only for that purpose.

Donations and bequests may be made to the Foundation to indirectly benefit pupils or former pupils. For example, a large bequest has been made for the renovation for the fountain in front of the Senior School in memory of an Old Royal, Frank Nelson, and his wife Gwen. In this case the work is being managed by the School using these funds passed on by the Foundation. Gift Aid could not be claimed on this large donation as the donor lived in Australia.

The Foundation's aims are therefore to manage these funds and make such disbursements as decided by the Trustees of The Foundation. It is expected that such disbursements will be mainly for the benefit of pupils at the Royal School Wolverhampton during their education at the School.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. Donations have been made in previous years which directly benefit the general public, notably funding part of the cost of the replacement astroturf so that community and school use for many sports could continue. Donations, legacies and bequests are used to further the Foundation's aims.

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

The objects of the Foundation are relatively simple and are stated above.

Policies cover key aspects of the Foundation's work. They include those related to the recruitment, registration and operating policies of Trustees, financial delegation, processing donations and applications for funding from RSW. Policies are in place to cover instances of perceived or real conflicts of interest.

Achievements and performance

Main achievements of the Charity

Donations received

During the year income of £55,211 was received in donations and bequests. The Foundation is grateful for the generosity of those who have contributed. Most are from former pupils of the School – Old Royals and Old Rowans – many who regularly donate. Two legacies were received in the year. The first was from Margaret Barbara Poole. Margaret, a former teacher in the school, died in February 2021. As might be expected from one who devoted her working life to the care and education of children, she instructed her bequest was to be used for the benefit of current and former pupils. The second was from Nigel Green who was the President of the Old Royals' Association, its newsletter editor and a stalwart supporter of the School. A "schoolmaster" of the highest tradition, his warmth and generosity were evident in his work for the ORA alumni association for many years. The Foundation has been informed of a third legacy, from the estate of Sylvia Rosemary Bell. Sylvia was an Old Rowan and a staunch supporter of the Old Royals' Association, attending its AGMs until recently. She was the first Old Rowan to become a member of the ORA when Old Rowan Association members joined the ORA. As Trustees of the Foundation, we wish to record our grateful thanks to them and will apply these funds appropriately.

The COVID-19 outbreak has affected the Foundation just as it has many other charities. The rapid increase in energy prices experienced towards the end of this reporting year and beyond, has exacerbated personal financial difficulties too. Organisations and individuals have found themselves unable to provide the support they have traditionally managed. We all look forward to a period when matters return to a more normal situation.

The Foundation helped fund the renewal of the all-weather Astroturf pitch next to the swimming pool complex. Under the terms of the agreement with the School's trading company, RWS Enterprises Ltd., profits from RWSE will be remitted to the Foundation until the funding has been repaid. It is expected that a repayment of £12,561, from 2021/22 trading will be made to the Foundation in 2023.

At the end of the reporting year, the Foundation held restricted funds of £66,800 (organ fund and Fountain renovation), £78,564 of leaver's endowment funding and there was an unrestricted balance of £100,657.

At the time of writing this report, finishing touches are being made to a Foundation website. This is intended to explain what the Foundation does, set it in the context of its long and interesting history and to raise funds to be used to support pupils in need and to help finance important building and other infrastructure projects such as the chapel preservation outlined below.

Donations made

The Foundation may be contacted by the School to help support pupils in need who are attending the school. These are generally vulnerable pupils whose home circumstances are such that they require a period in the School as Boarders.

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Achievements and performance (continued)

Donations made (continued)

In the period under review, the Foundation was not called on by the School to make any donations. This was mainly because the boarding capacity is currently reduced by the delayed building and renovation programme, scheduled for completion in 2019 but now expected around 2026. Boarding capacity is restricted to around 80 boarders and is oversubscribed. The DfE has promised to provide 100 boarding places in the School, when the work is completed.

At the time of writing this report, it is anticipated the Foundation will make a significant contribution to a Chapel preservation and enhancement appeal in 2023 to enable work to begin on the design, planning, gaining of needed permissions and project management necessary to get the physical work started. This work would encompass the nearby lodge, to be used for toilets and catering, as well as the chapel. The aim is to preserve the chapel in its current role as a place of worship and also enable it to be used more flexibly for many activities by the school and local community. We envisage an appeal to other fundraisers will be essential to meet the cost of preserving the chapel and enhancing it so that it becomes an attractive venue for a range of activities including weddings, some of which will bring needed much revenue to continue its ongoing maintenance.

Website

A website has been developed for the Foundation (theroyalschool.foundation). It is expected to go live in May 2023. It contains much information about the Foundation, its aims and objectives, what we do, its history and current news. It explains how everyone can help make a difference to the lives of current and recently-left pupils at the school by donating to the Foundation. The website is set up to receive donations and claim Gift Aid. Donating electronically can be by text, online banking, using the website's online-giving page, and using the SchoolComms App which is used by parents to pay for school meals etc. It also facilitates payments using paper forms. It is hoped that an appeal for the preservation and enhancement of the school chapel will soon be running with the website being the main way for parents, friends Old Royals, etc., to donate, and the Foundation can claim Gift Aid on suitable donations.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The Foundation does not possess large endowment reserves to generate income to assist in the financing of the charity. The Trustees are of the view that it is appropriate to retain sufficient funds to protect The Foundation against uninsurable risks and future uncertainties.

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management

Methods of appointment or election of Trustees

The Directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees are also members of the charitable company for the purpose of company law. The Trustees who served during the year are named on page 1.

a. Organisational structure and decision-making policies

The Foundation is relatively small and managed by three trustees, who know the school well and who have experience in running a charity. Two of the current three trustees have been Governors of the School and two were former pupils.

During the reporting period, Mr A K M H Rashid retired as a Trustee. He had been a Trustee of RWSF and a Governor of its predecessor, the independent school, since November 2007. We would like to thank Harun for his greatly valued support, guidance and friendship over that period which included many ups and downs and many highlights including meeting our Royal patron, now known as HRH the Duke of Edinburgh.

Mr Geoff Greenhough, an Old Royal who is a retired history teacher & writer, joined the Board of Trustees as Harun Rashid retired. We warmly welcome him as a Trustee. He brings a questioning and keen mind to this role plus a wealth of relevant experience some of which has been as a Trustee of another unrelated charity.

Policies adopted for the induction and training of Trustees

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association. The Foundation has three trustees – the minimum as permitted by a change in the Articles on August 2016.

The Trustees are mindful that the Board should contain members drawn from a broad range of backgrounds. Prospective Trustees are encouraged to visit RSW, meet the staff and pupils and have a brief introduction to the way in which the School works and how the Foundation might assist pupils and former pupils especially those who are vulnerable and in need of support.

Trustees are elected at a Trustees meeting after a diligent recruitment process. They are interviewed by the Chair of Trustees of the Foundation prior to any decision by the Trustees. Trustees are appointed for a term of 5 years and for a maximum uninterrupted period of 15 years.

On appointment Trustees are given the opportunity to participate in an induction course. Existing Trustees are encouraged to attend training courses on an ad hoc or on demand basis. Trustees may also receive presentations in advance of Trustee meetings about aspects of the School's or Foundation's activities or topics of importance that may impact on the Foundation's decisions. Trustees may be given specific training in areas such as child protection and to maintain awareness of developments in the education and charitable sectors.

Plans for future periods

The charitable company will continue to operate in accordance with the aims of The Foundation as set out above.

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

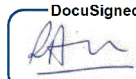
Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:



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Mr P Hill

Chair of Trustees

Date: 19 April 2023

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

Independent Examiner's Report to the Trustees of The Royal Wolverhampton School Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2022.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 9 May 2023

Simon Atkins FCA

Cooper Parry Group Limited

Cubo Birmingham
Office 401, 4th Floor
Two Chamberlain Square
Birmingham
B3 3AX

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:						
Donations and legacies	3	55,211	-	-	55,211	67,531
Total income and endowments		55,211	-	-	55,211	67,531
Expenditure on:						
Charitable activities	4	7,156	-	-	7,156	8,747
Total expenditure		7,156	-	-	7,156	8,747
Net movement in funds		48,055	-	-	48,055	58,784
Reconciliation of funds:						
Total funds brought forward		52,602	66,800	78,564	197,966	139,182
Net movement in funds		48,055	-	-	48,055	58,784
Total funds carried forward		100,657	66,800	78,564	246,021	197,966

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 17 form part of these financial statements.

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER: 00454793

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
Current assets			
Debtors	8	36,136	13,456
Cash at bank and in hand		212,585	187,010
		<u>248,721</u>	<u>200,466</u>
Creditors: amounts falling due within one year	9	(2,700)	(2,500)
Net current assets		<u>246,021</u>	<u>197,966</u>
Total net assets		<u><u>246,021</u></u>	<u><u>197,966</u></u>
Charity funds			
Endowment funds	10	78,564	78,564
Restricted funds	10	66,800	66,800
Unrestricted funds	10	100,657	52,602
Total funds		<u><u>246,021</u></u>	<u><u>197,966</u></u>

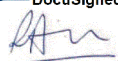
The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

DocuSigned by:

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Mr P Hill
Chair of Trustees
Date: 19 April 2023

The notes on pages 11 to 17 form part of these financial statements.

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. General information

The Royal Wolverhampton School Foundation is a private company limited by guarantee (registered number 00454793), which is incorporated and registered in England and Wales. Its charity registration number is 1092221. The registered office and principal place of business is Penn Road, Wolverhampton, West Midlands, WV3 0EG.

It's principal activity is to support the provision of education at The Royal School Wolverhampton.

The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Royal Wolverhampton School Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally The Leaving Exhibition Fund. .

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Donations received for the general purpose of the Foundation are credited to unrestricted funds, where the donor or appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention is to be permanent or not. Gifts in kind are valued at estimated open market value at the date of the gift, in the case of assets for retention or consumption, or at the value to the Foundation in the case of donated services or facilities.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.6 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

2.7 Debtors & Creditors

Short term debtors are measured at transaction price, less any impairment.

Short term creditors are measured at transaction price.

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	2,341	-	2,341	66,531
Legacies	52,870	-	52,870	1,000
Total 2022	55,211	-	55,211	67,531
Total 2021	7,431	60,100	67,531	

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £	Total 2021 £
Support costs and governance	7,156	7,156	8,747
Total 2021	8,747	8,747	

Support costs include administration costs, bank charges, legal fees and governance costs relating to the independent examiners fees.

5. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,400	2,500

6. Employees

The average number of employees during the year was Nil (2021: Nil).

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021: £Nil).

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021: £Nil).

8. Debtors

	2022 £	2021 £
Due within one year		
The Royal School, Wolverhampton	7,136	3,456
Prepayments and accrued income	29,000	10,000
	36,136	13,456

9. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	2,700	2,500

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

10. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
Unrestricted funds				
Foundation General Funds	52,602	55,211	(7,156)	100,657
Endowment funds				
The Leaving Exhibition Fund	78,564	-	-	78,564
Restricted funds				
Organ Fund	6,700	-	-	6,700
Fountain Fund	60,100	-	-	60,100
	66,800	-	-	66,800
Total of funds	197,966	55,211	(7,156)	246,021

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

10. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2020 £	Income £	Expenditure £	Balance at 31 August 2021 £
Unrestricted funds				
Foundation General Funds	53,918	7,431	(8,747)	52,602
Endowment funds				
The Leaving Exhibition Fund	78,564	-	-	78,564
Restricted funds				
Organ Fund	6,700	-	-	6,700
Fountain Fund	-	60,100	-	60,100
	6,700	60,100	-	66,800
Total of funds	139,182	67,531	(8,747)	197,966

The Leaving Exhibition Fund represents the permanent endowment capital of a fund to be applied for the advancement of education by the award of grants (which may be known as Leaving Exhibitions) to beneficiaries to enable them to attend any place of higher or further education or an equivalent course of study (including an apprenticeship).

For the purposes of the Scheme "Beneficiaries" means persons under the age of 25 years who have been registered pupils at the School for at least two years and "School" means The Royal Wolverhampton School and upon its closure the Royal School, Wolverhampton.

The Organ Fund was created by a legacy intended to cover the renovation and upkeep of the organs of The Royal School, Wolverhampton.

The Fountain Fund was created by a donation intended to cover the restoration of the Foundation of The Royal School, Wolverhampton. Any unapplied funds on completion of the project may be applied to further the purposes of the Charity at the Trustees' discretion.

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Current assets	103,357	66,800	78,564	248,721
Creditors due within one year	(2,700)	-	-	(2,700)
	<u>100,657</u>	<u>66,800</u>	<u>78,564</u>	<u>246,021</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Current assets	55,102	66,800	78,564	200,466
Creditors due within one year	(2,500)	-	-	(2,500)
	<u>52,602</u>	<u>66,800</u>	<u>78,564</u>	<u>197,966</u>

12. Related party transactions

The Royal School Wolverhampton is a related party due to the fact that Mr P Hill is both the chairman of The Royal Wolverhampton School Foundation and a member of The Royal School Wolverhampton (Mr P Hill retired as a director on 31 August 2021 from The Royal School Wolverhampton). The Foundation incorrectly received and paid across boarders' fees of £4,340 (2021: £22,923). In addition it was incorrectly charged and has been reimbursed for, bank charges of £1,280 (2021: £2,558) on behalf of The Royal School Wolverhampton. The Royal School Wolverhampton paid Independent Examiner's fees of £2,500 (2021: £1,800). At the year end, The Royal Wolverhampton School Foundation was owed by The Royal School Wolverhampton £7,136 (2021: £3,456).

There were no further related party transactions.

Accounts

Registered number: 00454793
Charity number: 1092221

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

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THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2021

Trustees	Mr P Hill, FCMA, CGMA, CPFA, Chairman Mr A K M H Rashid, JP, MA, M Phil Mr M Masters (Old Royal)
Company registered number	00454793
Charity registered number	1092221
Registered office	The Royal Wolverhampton School Pern Road Wolverhampton West Midlands WV3 0EG
Change of name	On 17 November 2021 the Charity changed its name from The Royal Wolverhampton School to The Royal Wolverhampton School Foundation
Accountants	Cooper Parry Group Limited Chartered Accountants Argosy Road East Midlands Airport Castle Donington Derby DE74 2SA

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the financial statements of the Charity for the year 1 September 2020 to 31 August 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted

Reference and Administration Information

The Royal Wolverhampton School Foundation (RWSF) is constituted as a charitable company. The company itself is registered under Charity Number 1092221, and as a company limited by guarantee (under Company Number 454793) and is regulated by its Memorandum and Articles of Association dated 15 March 2002, subsequently amended in June 2004, January 2005, August 2011 and August 2016.

Change of name to The Royal Wolverhampton School Foundation

This legal change has been long anticipated and referred to in earlier Reports and Accounts but further delayed by Covid. A Certificate of Incorporation on Change of Name to The Royal Wolverhampton School Foundation ('RWSF' or 'the Foundation') was issued by Companies House on 17 November 2021. This name change was reviewed and accepted by the Charity Commission on 31 March 2022. The organisation is referred to in this report as 'the Foundation' although at the date of this document, the change had not been legally effected. Using the term 'Foundation', better fits its objects and avoids potential confusion between the Foundation and the current School.

Charities administered

A Charity Commission Scheme dated 16 June 2016 was created to permit The Royal School, Wolverhampton in effect to convert to an Independent Free School, The Royal School Wolverhampton ('RSW' or 'the School'), on 1 September 2016. All assets and specified liabilities were transferred to the Free School except for the Leaving Exhibition Fund which continued, as mandated by the Charity Commission.

Consequently, the Foundation continued to administer the following unincorporated charities and their objects:

1. The Royal Wolverhampton School Endowment Charity (529007)
 - a. The advancement of education of persons of school age, in particular pupils who have, or are, attending the School.
2. The Charles Hayward Scholarship Fund
 - a. The advancement of education by the award of bursaries, scholarships or other assistance to pupils at the School.
3. The Orphan Scholarship Fund
 - a. The advancement of education by the award of financial assistance to pupils at the School who are without one or both parents or who are no longer resident with one or both parents or who are otherwise in financial need.
4. The Leaving Exhibition Fund
 - a. The advancement of education by the award of grants (which may be known as Leaving Exhibitions) to beneficiaries to enable them to attend any place of higher or further education or an equivalent course of study (including an apprenticeship). 'Beneficiaries' means persons under the age of 25 years who have been registered pupils at the School for at least two years.

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

The funds held in the first three of these charities were fully applied in the Commercial Transfer Agreement enacted on 31 August 2016 enabling, inter alia, the Free School to become operative from 1 September 2016. Consequentially they contain no funds. The Royal Wolverhampton School Endowment Charity continues in the Charity Commission register although it currently has no funds. The other two funds are considered as effectively closed. However, the objects of the Endowment Charity fit within the remit of the Foundation itself as in practice 'School' refers to the Royal School Wolverhampton and it is focused on financial support for individual pupils.

The Leaving Exhibition Fund contains those funds held on 31 August 2016, which due to low interest rates have basically remained constant.

Objectives and activities

Policies and objectives

The Foundation's objects, as set out in the Memorandum of Association, are the advancement of education of persons of school age. Given that the Leaver's Exhibition Fund, required to continue under the scheme agreed with the Charity Commission, is specifically aimed at supporting former RWS and RSW pupils who have recently left school, the Trustees consider the objects to include them.

The Foundation only has assets transferred on the setting up of the Free School, which comprise The Leaving Exhibition Fund, plus any later donations, legacies and bequests received. Certain donations, legacies and bequests may have conditions attached to them restricting the purposes to which they may be used. That may be to fund boarding at the School or to finance an infrastructure project. Priority is generally given to supporting individual pupils whose needs cannot be financed by the School and/or Social Services and whose funding request is made by the School Principal. Other similar Foundations and funding bodies may be approached to help share the costs.

There are facilities in the School which are not funded by the DfE or the ESFA. Costs to ensure regulatory compliance and costs of operating them must be carried by the School. An example is the School Chapel, which is used for Daily Assemblies by pupils in the Primary and Senior Schools and is intrinsic to the operation of the school and the well-being of those pupils. The Foundation may be asked to donate in support of such facilities. It is anticipated that an appeal for the renovation and enhancement of the Chapel and adjacent Lodge will be launched in the near future. The Foundation is registered as a charity for tax purposes and as such would be able to process claims for Gift Aid on appropriate donations. Donations and bequest from this appeal would be ring-fenced from others – in effect like an endowment.

Donations and bequests may be made to the Foundation which are for a specified purpose which may indirectly benefit pupils or former pupils. For example, a large bequest has been made for the renovation for the fountain in front of the Senior School in memory of an Old Royal, Frank Nelson, and his wife Gwen. In this case the work is being managed by the School using these funds passed on by the Foundation.

The Foundation's aims are therefore to manage these funds and make such disbursements as decided by the Trustees of The Foundation. It is expected that such disbursements will be mainly for the benefit of pupils at the Royal School Wolverhampton during their education at the School.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance

Main achievements of the Charity

Donations received

During the year income of £67,531 was received in donations and bequests. This includes the bequest from Frank Nelson. The Foundation is grateful for the generosity of those who have contributed. Many of them are from former pupils of the School – Old Royals and Old Rowans – who regularly donate.

The COVID-19 outbreak has affected the Foundation just as it has many other charities. Organisations and individuals have found themselves unable to provide the support they have traditionally managed. We all look forward to post-COVID-19 life when matters return to a more normal situation.

Donations Made

The Foundation may be contacted by the School to help support pupils in need who are attending the school. These are generally vulnerable pupils whose home circumstances were such that they required a period in the School as Boarders.

In the period under review, the Foundation was not called on by the School to make any donations.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The Foundation does not possess large endowment reserves to generate income to assist in the financing of the charity. The Trustees are of the view that it is appropriate to retain sufficient funds to protect The Foundation against uninsurable risks and future uncertainties.

Structure, governance and management

Methods of appointment or election of Trustees

The Directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees are also members of the company for the purpose of company law. The Trustees who served during the year are named on page 1.

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

Policies adopted for the induction and training of Trustees

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association. The Foundation has three trustees – the minimum as permitted by a change in the Articles on August 2016. It is looking to recruit another trustee to replace one wishing to retire.

The Trustees are mindful that the Board should contain members drawn from a broad range of backgrounds. Prospective Trustees are encouraged to visit RSW, meet the staff and pupils and have a brief introduction to the way in which the School works and how the Foundation might assist pupils and former pupils especially those who are vulnerable and in need of support.

Trustees are elected at a Trustees meeting after a diligent recruitment process. They are interviewed by the Chair of Trustees of the Foundation prior to any decision by the Trustees. Trustees are appointed for a term of 5 years and for a maximum uninterrupted period of 15 years.

On appointment Trustees are given the opportunity to participate in an induction course. Existing Trustees are encouraged to attend training courses on an ad hoc or on demand basis. Trustees may also receive presentations in advance of Trustee meetings about aspects of the School's or Foundation's activities or topics of importance that may impact on the Foundation's decisions. Trustees may be given specific training in areas such as child protection and to maintain awareness of developments in the education and charitable sectors.

Plans for future periods

The Company will continue to operate in accordance with the aims of The Foundation as set out above.

Response to the IICSA Report

Although the IICSA report was published in 2022, the Trustees consider it right to include their response in this report because of its importance and to ensure it is published with minimal delay.

On 1 March 2022, the report into historic abuse in residential schools was published (IICSA), with harrowing stories involving 160 schools and numerous instances of terrible abuse for us all to learn from. The School and the Foundation have responded together, and the following statement, set out below in full, was published on the RSW web site in March 2022.

Statement of the Boarding Schools Association to which The Royal School Wolverhampton and the Royal Wolverhampton School Foundation have committed.

"The Boarding Schools' Association (BSA) welcomes the publication of this report and we will be examining its findings in full. What is clear from the report is the terrifying and truly shocking behaviour of individuals who abused the trust of the young people under their care in the most sickening, vile and abhorrent way.

"The BSA continues to stand firmly with all survivors of any form of abuse and has the greatest respect and admiration for their courage in speaking out. This report would not have been possible without them, and we would encourage anyone who has experienced abuse in any form to contact the appropriate authorities immediately so it can be investigated fully.

"We wholeheartedly support the recommendation that 'Schools need to accept that "it could happen here", and in the case of harmful sexual behaviour between pupils that "it probably is happening here".'

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

"We have a zero-tolerance policy to all forms of abuse. In 2016, we developed a Commitment to Care Charter, which all our member schools must follow, placing the safety and wellbeing of all students at the forefront of everything they do. We also provide guidance and training to staff working in boarding schools, including on dealing with peer-on-peer situations and supporting survivors of abuse.

There has been strong progress made in recent years to keep our young people safe. However, this report reminds us all just how vital it is that the education sector continues to strive to provide the highest standards of safeguarding and offer the very best pastoral care for students from professionally trained staff.

Once again, we would also repeat our call to the UK government and devolved administrations in Scotland and Wales to introduce the mandatory reporting of abuse, like in Northern Ireland and many other countries around the world, to improve safeguarding and child protection even further."

Robin Fletcher, CEO, BSA and BSA Group

We, as The Royal School, (a state funded Academy – Free School) are absolutely committed to doing what we can to support any person, whether related to The Royal or not, and assist in whatever way that individual or group feels is helpful within our resources. We have worked closely in recent years with former pupils who have made contact with the school to support all of our community.

The trustees of The Royal Wolverhampton School Foundation, which once owned the predecessor school, will strive to support those who have suffered abuse as part of a unified and supportive approach of School and Foundation.

We publish above the BSA (Boarding School Association) statement regarding that report and how we as a school community support both the spirit and recommendations that arise for residential schools and settings

The Principal of The Royal School, Wolverhampton has stated:

"I am desperately sorry for any hurt pupils have experienced in the past and we as a community are absolutely determined that we put in place such measures to make it impossible for those activities to be repeated and to support within our resources those who seek it.

Sadly, we cannot change the past, but we are determined to learn from it and are committed to support anyone harmed by such activity. We can only assist though where people come forward and engage productively to find some form of solution, if it exists, to address those past experiences.

Where we find safeguarding issues in our current 'free school' (Academy) we speedily and actively engage with relevant external authorities, in a multi-agency approach of transparency and openness. We have developed a reputation with Wolverhampton Safeguarding Together (WST), the police, local authorities, and social care systems so much so that they place with us a significant number of vulnerable young people in day and boarding school settings.

That does not change the experience of those former pupils I know, but indicates our approach to putting children first to enabling them to be successful young people, able to contribute to society in a positive and confident manner.

I would encourage former pupils to engage and work collaboratively with us to try to find solutions and support for those who may have suffered in their experience. I do believe that together we can help begin that recovery process for those and I would very much commit myself to be an agent of that process if considered appropriate."

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Chair of trustees of The Royal Wolverhampton School Foundation, Peter Hill, has said:

"We are all saddened and appalled by the experiences recorded in the IICSA collation of testimony and echo the School's comments. We have heard similar stories concerning the predecessor school. These experiences have been frighteningly common amongst people who attended residential and other schools in the 1960s, 70s, and 80s. There is no excuse for what happened at the predecessor school.

I and my other Trustees, absolutely deplore and deeply regret the abusive actions of some pupils and staff of the predecessor Royal School, which clearly took place and often went unpunished.

I experienced a 1960's education, though not the extremes of treatment outlined in the report, and joined the Board of the predecessor school partly to ensure the lack of support and harsh, callous treatment of pupils I experienced would not occur at any school for which I had a responsibility. During that 28-year period the behaviour of pupils and staff significantly improved to the extent that the current school is widely recognised for its outstanding support of vulnerable young people and particularly boarders for whom it is their home.

We meet former pupils, from recent times and from long ago, at school events. They often come to see what it is like now and how much it has changed. We hear too the positive experience of many who would wish their voice to be heard, as well as hearing of those who had such a hard and damaging time and may still be struggling to live with that damage. Some would not want to visit the school. We will strive to support them as part of a unified and supportive approach of School and Foundation.

The predecessor school, sometimes known colloquially as the 'Ophney' no longer exists. The Foundation, as it is now called, operates independently of the Free School (Academy) to "advance the education of persons of school age". It receives donations and bequests, from Old Royals and others and responds to requests from the school to support needy pupils, often by helping to fund a period in boarding. It has no staff, property or other assets apart from a permanent endowment to support recent leavers. As such, its ability to offer support to those who were abused at that school is limited.

Two of the three current Trustees were former pupils from that period. As Trustees we commit to aligning ourselves with the commitments referred to above and play a part in meeting former pupils, understanding their experiences and trying to offer some personal comfort where appropriate."

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Statement of Trustees' responsibilities

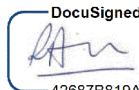
The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:

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Mr P Hill, FCMA, CGMA, CPFA
Chairman
Date: 17 May 2022

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Independent Examiner's Report to the Trustees of The Royal Wolverhampton School Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2021.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 18 May 2022

Simon Atkins FCA

Cooper Parry Group Limited

Chartered Accountants
Argosy Road
East Midlands Airport
Castle Donington
Derby
DE74 2SA

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:						
Donations and legacies	3	7,431	60,100	-	67,531	6,227
Total income and endowments		7,431	60,100	-	67,531	6,227
Expenditure on:						
Charitable activities	4	8,747	-	-	8,747	14,468
Total expenditure		8,747	-	-	8,747	14,468
Net movement in funds		(1,316)	60,100	-	58,784	(8,241)
Reconciliation of funds:						
Total funds brought forward		53,918	6,700	78,564	139,182	147,423
Net movement in funds		(1,316)	60,100	-	58,784	(8,241)
Total funds carried forward		52,602	66,800	78,564	197,966	139,182

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 18 form part of these financial statements.

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER: 00454793

BALANCE SHEET
AS AT 31 AUGUST 2021

	Note	2021 £	2020 £
Current assets			
Debtors	8	13,456	4,098
Cash at bank and in hand		187,010	136,884
		<u>200,466</u>	<u>140,982</u>
Creditors: amounts falling due within one year	9	(2,500)	(1,800)
Net current assets		<u>197,966</u>	<u>139,182</u>
Total net assets		<u>197,966</u>	<u>139,182</u>
Charity funds			
Endowment funds	10	78,564	78,564
Restricted funds	10	66,800	6,700
Unrestricted funds	10	52,602	53,918
Total funds		<u>197,966</u>	<u>139,182</u>

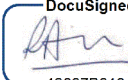
The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

DocuSigned by:

42687B819A42435...

Mr P Hill, FCMA, CGMA, CPFA
Chairman
Date: 17 May 2022

The notes on pages 12 to 18 form part of these financial statements.

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. General information

The Royal Wolverhampton School Foundation is a private company limited by guarantee (registered number 00454793), which is incorporated and registered in England and Wales. Its charity registration number is 1092221. The registered office and principal place of business is Penn Road, Wolverhampton, West Midlands, WV3 0EG.

It's principal activity is to support the provision of education at The Royal School, Wolverhampton.

The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Royal Wolverhampton School Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Donations received for the general purpose of the Foundation are credited to unrestricted funds, where the donor or appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention is to be permanent or not. Gifts in kind are valued at estimated open market value at the date of the gift, in the case of assets for retention or consumption, or at the value to the Foundation in the case of donated services or facilities.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.6 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

2.7 Debtors & Creditors

Short term debtors are measured at transaction price, less any impairment.

Short term creditors are measured at transaction price.

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	6,431	60,100	66,531	6,227
Legacies	1,000	-	1,000	-
Total 2021	7,431	60,100	67,531	6,227
Total 2020	6,227	-	6,227	

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donation to the Royal School, Wolverhampton	-	-	14,053
Support costs and governance	8,747	8,747	415
	8,747	8,747	14,468
Total 2020	14,468	14,468	

Support costs include administration costs, bank charges, legal fees and governance costs relating to the independent examiners fees.

5. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,500	2,200

6. Employees

The average number of employees during the year was Nil (2020: Nil).

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020: £Nil).

During the year ended 31 August 2021, no Trustee expenses have been incurred (2020:~ £Nil).

8. Debtors

	2021 £	2020 £
Due within one year		
The Royal School, Wolverhampton	3,456	4,098
Prepayments and accrued income	10,000	-
	13,456	4,098

9. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	2,500	1,800

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

10. Statement of funds

Statement of funds - current year

	Balance at 1 September 2020 £	Income £	Expenditure £	Balance at 31 August 2021 £
Unrestricted funds				
Foundation General Funds	53,918	7,431	(8,747)	52,602
Endowment funds				
The Leaving Exhibition Fund	78,564	-	-	78,564
Restricted funds				
Organ Fund	6,700	-	-	6,700
Fountain Fund	-	60,100	-	60,100
	6,700	60,100	-	66,800
Total of funds	139,182	67,531	(8,747)	197,966

Statement of funds - prior year

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
Unrestricted funds				
Foundation General Funds	62,159	6,227	(14,468)	53,918
Endowment funds				
The Leaving Exhibition Fund	78,564	-	-	78,564
Restricted funds				
Organ Fund	6,700	-	-	6,700
Total of funds	147,423	6,227	(14,468)	139,182

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

10. Statement of funds (continued)

The Leaving Exhibition represents the permanent endowment capital of a fund to be applied for the advancement of education by the award of grants (which may be known as Leaving Exhibitions) to beneficiaries to enable them to attend any place of higher or further education or an equivalent course of study (including an apprenticeship).

For the purposes of the Scheme "Beneficiaries" means persons under the age of 25 years who have been registered pupils at the School for at least two years and "School" means The Royal Wolverhampton School and upon its closure the Royal School, Wolverhampton.

The Organ Fund was created by a legacy intended to cover the renovation and upkeep of the organs of The Royal School, Wolverhampton.

The Fountain Fund was created by a donation intended to cover the restoration of the Foundation of The Royal School, Wolverhampton. Any unapplied funds on completion of the project may be applied to further the purposes of the Charity at the Trustees' discretion.

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Current assets	55,102	66,800	78,564	200,466
Creditors due within one year	(2,500)	-	-	(2,500)
	<u>52,602</u>	<u>66,800</u>	<u>78,564</u>	<u>197,966</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Current assets	55,718	6,700	78,564	140,982
Creditors due within one year	(1,800)	-	-	(1,800)
	<u>53,918</u>	<u>6,700</u>	<u>78,564</u>	<u>139,182</u>

THE ROYAL WOLVERHAMPTON SCHOOL FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

12. Related party transactions

The Royal School Wolverhampton is a related party due to the fact that Mr P Hill is both the chairman of The Royal Wolverhampton School Foundation and a director of The Royal School Wolverhampton (Mr P Hill retired on 31 August 2021 from The Royal School, Wolverhampton). During the year the Foundation made a donation to The Royal School Wolverhampton of £Nil (2020: £14,053), the correct voting practices were observed to ensure independence. The Foundation collected and paid across borders fees of £22,923 (2020: £5,738). In addition it initially paid and has been reimbursed for, bank charges of £2,558 (2020: £2,494) on behalf of The Royal School Wolverhampton. The Royal School, Wolverhampton paid Independent Examiners fees of £1,800 (2020: £Nil).. At the year end The Royal Wolverhampton School Foundation were owed by The Royal School Wolverhampton £3,456 (2020: £4,098).

There were no further related party transactions other than those disclosed in note 7.