

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 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 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

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