

Thornhill School Association

Charity No. 1094597

Trustees' Report and Unaudited Accounts

31 March 2025

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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No.

1094597

Principal Office

Thornhill Primary School
Thornhill Road
London
N1 1HX

Trustees

The following trustees served during the year ended 31 March 2025:

A. Versteeg
J. Milligan (appointed 18 July 2024)
S. Smith (appointed 17 October 2024)
A. Kay

OBJECTIVES AND ACTIVITIES

The object of the Thornhill School Association is to advance the education of pupils in Thornhill Primary School (the "**School**"), in particular by:

- Developing effective relationships between the staff, parents and others associated with the School; and
- Engaging in activities or providing facilities or equipment which support the School and advance the education of the pupils.

MAIN ACTIVITIES

The main activities of the Association fall into two categories:

*First, the Parent Teacher Association (the "**PTA**"):*

- Fundraising through school-based events, primarily the winter and summer school fairs (and associated fundraising activities), along with events including cake and uniform sales, school discos, Christmas Card fundraisers and parent quiz/bingo nights;
- Gaining sponsorship e.g. for the fairs; and
- Using funds to support activities for Thornhill pupils, including events such as school trips, special events at the school and help to purchase resources and equipment.

*Second, the Thornhill Foundation (the "**Foundation**"):*

Fundraising for major infrastructure projects and/or the educational needs of the pupils;

- Fundraising included an ongoing monthly donors campaign, encouraging parent community to donate on a one-off or monthly basis with Gift Aid; and
- Fundraising events included Run Thornhill Run (a sponsored community run for School children and parents which involved sponsorship from families / friends and local business) and the "Festive Feast" fundraising evening.

RUNNING OF THE CHARITY

The charity is run according to the Charity Commission's guidance on public benefit, for example:

- The Trustees are aware of the guidance on public benefit and this guidance has been taken into account in decision-making;
- Funds are used to benefit the school pupils and school community, without detriment or harm; and
- Fundraising activities such as School Fairs and School Discos are organised in such a way that all pupils can have access, without excluding any based on financial situation or other needs.

ACHIEVEMENTS AND PERFORMANCE

In the financial year ended 31 March 2025:

- The PTA funded various school activities, which included School trips and subsidies for School residential courses, T-shirts for year 6 pupils, sports equipment and classroom equipment such as new electronic tablets; and
- The Foundation funded (amongst other things) the School librarian and School library books and events (through a 5 year fund that was donated for this purpose) and the School's enrichment programme.

FINANCIAL REVIEW

At the start of the 2024-2025 financial year (i.e 1st April 2024), the Association held a total of £196,007.26 between the Foundation and PTA bank accounts. This included £40,000 of restricted funds ringfenced for paying the School librarian and for books for the School's library.

Receipts of the Association during the year 2024-5 financial year totaled £56,137.69 and consisted of:

- Foundation Fundraising income of £39,326.61
- PTA Fundraising income of £15,395.28; and
- Other income of £1,415.80 as interest earned

Expenditure of the Association during the 2024-25 financial year totaled £80,860.32 and consisted of:

- Total fundraising costs of £7,448.29 (comprising £5,619.30 PTA and £1,828.99 Foundation)
- PTA donations/payments to the School of £13,661.72;
- Foundation donations/payments to the School of £59,750.31

On 31 March 2025, the total cash held by the Association across the PTA and Foundation bank accounts was £171,284.63 .

£100,000 was originally donated to the Foundation to be ringfenced for the School's library, which provided five years of funding for the School librarian and books. During the year, expenditure relating to this restricted fund was paid from the unrestricted bank account for cash management reasons. This has been reflected in the accounts as an internal transfer between unrestricted and restricted funds. As at 31 March 2025, £20,000.00 from the original donation plus £1,415.80 from interest earned remains ringfenced for the School library, which allows funding for one further year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

TSA Constitution, Unincorporated association, Committee members/trustees have the power to co-opt committee members/trustees at any time, and co-opted committee members/trustees shall serve until the date of the next AGM.

Statement of trustees' responsibilities in relation to the financial statements

The TSA charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

.....
Trustee

23 January 2026

Independent Examiner's Report to the trustees of Thornhill School Association

I report to the trustees on my examination of the financial statements of Thornhill School Association for the year ended 31 March 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

.....

[Name]
[Address]

XX January 2026

Thornhill School Association
Statement of Financial Activities
for the year ended 31 March 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
	Notes			
Income and endowments				
from:				
Charitable activities	2	54,721.89	-	54,721.89
Other	3	-	1,415.80	1,415.80
Total		54,721.89	1,415.80	56,137.69
Expenditure on:				
Raising funds	4	7,448.29	-	7,448.29
Charitable activities	5	53,412.03	20,000.00	73,412.03
Total		60,860.32	20,000.00	80,860.32
Net gains on investments		-	-	-
Net income/(expenditure)		(6,138.43)	(18,584.20)	(24,722.63)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		(6,138.43)	(18,584.20)	(24,722.63)
Other gains and losses				
Net movement in funds	7	(6,138.43)	(18,584.20)	(24,722.63)
Reconciliation of funds:				
Total funds brought forward	8	156,007.26	40,000.00	196,007.26
Total funds carried forward		<u>149,868.83</u>	<u>21,415.80</u>	<u>171,284.63</u>

Thornhill School Association**Balance Sheet****at 31 March 2025****Charity No. 1094597****Notes****2025****£****Current assets**

Debtors

-

Cash at bank and in hand

171,284.63

171,284.63**Creditors:** Amount falling due within one year

-

Net current assets171,284.63**Total assets less current liabilities**171,284.63**Net assets excluding pension asset or liability**171,284.63**Total net assets**171,284.63**The funds of the charity****Restricted funds**

6

Restricted income funds

21,415.80

21,415.80**Unrestricted funds**

6

General funds

149,868.83

149,868.83**Total funds**171,284.63

Approved by the trustees on 23 January 2026 and
signed on their behalf by:

.....
Trustee

23 January 2026

Thornhill School Association
Notes to the Accounts
for the year ended 31 March 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Prior year adjustment

The opening balance for the year reflects a reclassification of funds following a review. The comparative figures have not been restated as the trustees consider the adjustment to be non-material to the understanding of the financial statements.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Thornhill School Association

Detailed Statement of Financial Activities

Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

Thornhill School Association

Charity No. 1094597

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31 March 2025

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Signed on behalf of the charity's trustees

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Trustee

23 January 2026

Independent Examiner's Report to the trustees of Thornhill School Association

I report to the trustees on my examination of the financial statements of Thornhill School Association for the year ended 31 March 2025.

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Independent examiner's statement

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

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

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

.....

[Name]
[Address]

XX January 2026

Thornhill School Association
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for the year ended 31 March 2025

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Thornhill School Association**Balance Sheet****at 31 March 2025****Charity No. 1094597****Notes****2025****£****Current assets**

Debtors

-

Cash at bank and in hand

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171,284.63**Creditors:** Amount falling due within one year

-

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6

Restricted income funds

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21,415.80**Unrestricted funds**

6

General funds

149,868.83

149,868.83**Total funds**171,284.63

Approved by the trustees on 23 January 2026 and
signed on their behalf by:

.....
Trustee

23 January 2026

Thornhill School Association
Notes to the Accounts
for the year ended 31 March 2025

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Basis of preparation

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Prior year adjustment

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Fund accounting

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Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Expenditure

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Thornhill School Association

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Taxation

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Trade and other debtors

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Cash and cash equivalents

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Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

Independent Examiner's Report to the trustees of Thornhill School Association

I report to the trustees on my examination of the financial statements of Thornhill School Association for the year ended 31 March 2025.

Responsibilities and basis of report

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

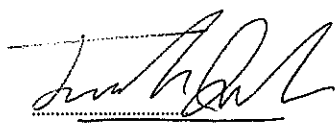
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- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Jonathan Dickie

29 January 2026