

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025
FOR
THE TOWERS SCHOOL VOLUNTARY FUND
CHARITABLE TRUST**

McCabe Ford Williams
Chartered Accountants
Invicta Business Centre
Monument Way
Orbital Park
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TN24 0HB

THE TOWERS SCHOOL VOLUNTARY FUND CHARITABLE TRUST

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FOR THE YEAR ENDED 31 AUGUST 2025**

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THE TOWERS SCHOOL VOLUNTARY FUND CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2025

TRUSTEES	D Harris (resigned 26.11.25) Ms J Turner R Billings P Carter (appointed 11.2.26)
PRINCIPAL ADDRESS	Towers School & Sixth Form Centre Faversham Road Kennington Ashford Kent TN24 9AL
REGISTERED CHARITY NUMBER	1098041
INDEPENDENT EXAMINER	McCabe Ford Williams Chartered Accountants Invicta Business Centre Monument Way Orbital Park Ashford Kent TN24 0HB
BANKERS	National Westminster Bank PLC 20 High Street Ashford Kent TN24 8SH

THE TOWERS SCHOOL VOLUNTARY FUND CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2025

The trustees present their report with the financial statements of the charity for the year ended 31 August 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The governing document of the unincorporated Charitable Trust, a trust deed dated 19 September 2001, provides that the object of the trust shall be to advance the education of the pupils of the Towers School, Faversham Road, Kennington, Ashford, Kent by providing or assisting in the provision of educational, recreational and other charitable facilities in augmentation of such facilities financed by the Local Education Authority or the Department for Education and Employment (renamed the Department for Education since the deed was prepared).

Since 1 April 2011 the Towers School has been operated as an academy by a company limited by guarantee, Towers School Academy Trust.

Public benefit

The Charitable Trust enhances the education of the pupils of the Towers School, Faversham Road, Kennington, Ashford, Kent, by, for example, facilitating the provision of journeys, day trips and activities. The Charitable Trust invites donations towards its charitable activities from parents, carers and third parties. This in turn enables the school itself to maximise the use of its own resources which are primarily sourced from public funds.

The Trustees confirm that they have had due regard for the Charity Commission guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The trust continued to provide facilities to the pupils of the Towers School in accordance with its object. Income resources in the year totalled £103,593 including £95,505 of donations and contributions mainly from parents and carers to school journeys, activities and day visits.

A donation of £10,000 was received during the year ended 31 August 2011 which the donor specified is to be used to generate income to fund, in perpetuity, an annual award, the Carol Webb Memorial Award, for the best-performing Sixth Form student of the school. The donor specified that the amount of the donation, together with any related tax repayment to be received by the Charitable Trust under Gift Aid, is to be held as permanent endowment.

Resources expended totalled £113,966 including £110,014 of expenditure in respect of school journeys, activities and day visits.

FINANCIAL REVIEW

Reserves

The trust had cash reserves at 31 August 2025 of £105,702 (2024: £82,747). The trust maintains sufficient cash reserves to meet its commitments and expenses.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisational structure

The trust deed states that the trustees shall all be individuals holding certain positions within the governing body or staff of the Towers School. If for any reason it is not possible for trustees to hold office on that basis, the statutory power of appointing new or additional trustees shall be exercisable.

Day-to-day management of the Charitable Trust is delegated by the trustees to the finance officers on the staff of the school. The trustees are responsible for the matters detailed in the Statement of Responsibilities of the Trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

THE TOWERS SCHOOL VOLUNTARY FUND CHARITABLE TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

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STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. 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 board of trustees on 6th MAY 2026 and signed on its behalf by:



.....
R Billings - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE TOWERS SCHOOL VOLUNTARY FUND CHARITABLE TRUST**

Independent examiner's report to the trustees of Towers School Voluntary Fund

I report to the charity trustees of the Trust on my examination of the accounts of Towers School Voluntary Fund (the Trust) for the year ended 31 August 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Mark Greenwood FCA

McCabe Ford Williams
Chartered Accountants
Invicta Business Centre
Monument Way
Orbital Park
Ashford
Kent
TN24 0HB

Date: 14/05/2026

THE TOWERS SCHOOL VOLUNTARY FUND CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		99,354	419	-	99,773	109,790
Investment income	2	1,300	492	-	1,792	233
Other income		<u>2,028</u>	<u>-</u>	<u>-</u>	<u>2,028</u>	<u>5,356</u>
Total		<u>102,682</u>	<u>911</u>	<u>-</u>	<u>103,593</u>	<u>115,379</u>
EXPENDITURE ON						
Raising funds		115	-	-	115	1,967
Charitable activities						
Charitable activities		113,092	545	-	113,637	103,976
Other		<u>-</u>	<u>214</u>	<u>-</u>	<u>214</u>	<u>326</u>
Total		<u>113,207</u>	<u>759</u>	<u>-</u>	<u>113,966</u>	<u>106,269</u>
NET INCOME/(EXPENDITURE)		(10,525)	152	-	(10,373)	9,110
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>29,120</u>	<u>39,409</u>	<u>12,821</u>	<u>81,350</u>	<u>72,240</u>
TOTAL FUNDS CARRIED FORWARD		<u>18,595</u>	<u>39,561</u>	<u>12,821</u>	<u>70,977</u>	<u>81,350</u>

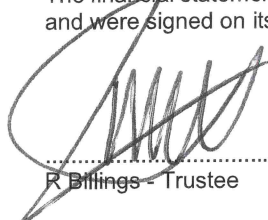
The notes form part of these financial statements

THE TOWERS SCHOOL VOLUNTARY FUND CHARITABLE TRUST

BALANCE SHEET
31 AUGUST 2025

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
CURRENT ASSETS						
Debtors	5	4,590	-	-	4,590	-
Cash at bank		<u>53,320</u>	<u>39,561</u>	<u>12,821</u>	<u>105,702</u>	<u>82,748</u>
		57,910	39,561	12,821	110,292	82,748
CREDITORS						
Amounts falling due within one year	6	<u>(39,315)</u>	<u>-</u>	<u>-</u>	<u>(39,315)</u>	<u>(1,398)</u>
NET CURRENT ASSETS		<u>18,595</u>	<u>39,561</u>	<u>12,821</u>	<u>70,977</u>	<u>81,350</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,595</u>	<u>39,561</u>	<u>12,821</u>	<u>70,977</u>	<u>81,350</u>
NET ASSETS		<u>18,595</u>	<u>39,561</u>	<u>12,821</u>	<u>70,977</u>	<u>81,350</u>
FUNDS	7					
Unrestricted funds					18,595	29,120
Restricted funds					39,561	39,409
Endowment funds					<u>12,821</u>	<u>12,821</u>
TOTAL FUNDS					<u>70,977</u>	<u>81,350</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6th MAY 2026
and were signed on its behalf by:


.....
R Billings - Trustee

THE TOWERS SCHOOL VOLUNTARY FUND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The accounts are presented in sterling which is the functional currency of the charity.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The following specific policies are applied to particular categories of income:

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable. When the conditions attached to a grant are met, and the charity has reasonable assurance that the grant will be received they are recognised in income. Where a grant is unconditional then the charity recognises the grant in income when it is receivable. If a grant is received before the conditions attached to it are satisfied, the grant is recognised as a liability, and only released to income once the conditions are met.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Other income is accounted for on a receivable basis.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Other expenditure comprises payments the charity makes from restricted funds to other charitable entities, as instructed to do by those providing such donations.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The charity has one endowment, the Carol Webb Memorial Fund. The donor specified that it is to be used to generate income to fund, in perpetuity, the Carol Webb Memorial Award for the best-performing Sixth Form student at the school. The donor specified that this be held as a permanent endowment. Any income derived from the endowment is treated as restricted.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

THE TOWERS SCHOOL VOLUNTARY FUND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025

2. INVESTMENT INCOME

	2025 £	2024 £
Deposit account interest	<u>1,792</u>	<u>233</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	109,073	717	-	109,790
Investment income	233	-	-	233
Other income	<u>5,356</u>	<u>-</u>	<u>-</u>	<u>5,356</u>
Total	<u>114,662</u>	<u>717</u>	<u>-</u>	<u>115,379</u>
EXPENDITURE ON				
Raising funds	1,967	-	-	1,967
Charitable activities				
Charitable activities	103,771	205	-	103,976
Other	<u>-</u>	<u>326</u>	<u>-</u>	<u>326</u>
Total	<u>105,738</u>	<u>531</u>	<u>-</u>	<u>106,269</u>
NET INCOME	8,924	186	-	9,110
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>20,196</u>	<u>39,223</u>	<u>12,821</u>	<u>72,240</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>29,120</u></u>	<u><u>39,409</u></u>	<u><u>12,821</u></u>	<u><u>81,350</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Prepayments	<u>4,590</u>	<u>-</u>

THE TOWERS SCHOOL VOLUNTARY FUND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	<u>39,315</u>	<u>1,398</u>

7. MOVEMENT IN FUNDS

	At 1.9.24	Net movement in funds	At 31.8.25
	£	£	£
Unrestricted funds			
General fund	29,120	(10,525)	18,595
Restricted funds			
C Webb Memorial	268	482	750
G Croft Fund	4,711	-	4,711
General Fundraising	191	-	191
K Thakar Award	285	(15)	270
Student Welfare	1,187	(287)	900
Young Leaders	<u>32,767</u>	<u>(28)</u>	<u>32,739</u>
	39,409	152	39,561
Endowment funds			
C Webb Memorial	12,821	-	12,821
	<u>81,350</u>	<u>(10,373)</u>	<u>70,977</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	102,682	(113,207)	(10,525)
Restricted funds			
C Webb Memorial	697	(215)	482
General Fundraising	214	(214)	-
K Thakar Award	-	(15)	(15)
Student Welfare	-	(287)	(287)
Young Leaders	-	(28)	(28)
	<u>911</u>	<u>(759)</u>	<u>152</u>
TOTAL FUNDS	<u>103,593</u>	<u>(113,966)</u>	<u>(10,373)</u>

THE TOWERS SCHOOL VOLUNTARY FUND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	20,196	8,924	29,120
Restricted funds			
Restricted fund	39,223	186	39,409
Endowment funds			
C Webb Memorial	12,821	-	12,821
TOTAL FUNDS	<u>72,240</u>	<u>9,110</u>	<u>81,350</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	114,662	(105,738)	8,924
Restricted funds			
Restricted fund	717	(531)	186
TOTAL FUNDS	<u>115,379</u>	<u>(106,269)</u>	<u>9,110</u>

Restricted funds represent amounts received from certain donors which are to be used for specific purposes, namely encouraging and enabling leadership opportunities for students of the Towers School, the generation of income to fund prizes for outstanding students and as donations for the trustees to forward to other charities.

The permanent endowment is the Carol Webb Memorial Fund. This is to be used to generate income to fund in perpetuity an annual Award, the Carol Webb Memorial Award, for the best-performing Sixth Form student of the school.

8. RELATED PARTY DISCLOSURES

The object of the Charitable Trust is to advance the education of the pupils of the Towers School, Faversham Road, Kennington, Ashford, Kent, by providing or assisting in the provision of educational, recreational and other charitable facilities. The trustees delegate day-to-day management of the Charitable Trust to the finance officers on the staff of the school, for which the school makes no charge to the Trust. Until 31 March 2011 the Towers School was operated by Kent County Council. Since 1 April 2011 the school has been operated as an academy by a company limited by guarantee, Towers School Academy Trust.

During the year, Towers School Academy Trust made donations to the Charitable Trust amounting to £1,398 (2024 - £1,332).