

Registered number: 04864342
Charity number: 1099823

Spring Grove School 2003
(A company limited by guarantee)

Trustees' report and financial statements
for the year ended 31 August 2025

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(A company limited by guarantee)

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**Reference and administrative details of the company, its Trustees and advisers
for the year ended 31 August 2025**

Trustees

S Burwell
C Harding (resigned 27 September 2024)
T Lee
A Martin, Chair (appointed as Chair 1 September 2024)
A McCulloch
M Murray
J Thomas
D Urand
G Wethered
L Bartholomew (appointed 13 November 2025)
E Spence (appointed 13 November 2025)

Company registered number

04864342

Charity registered number

1099823

Registered office

Harville Road
Wye
Ashford
Kent
TN25 5EZ

Company secretary

G Wethered

Senior leadership team

T Jaggard, Head
V Jones, Bursar

Independent auditors

Kreston Reeves Audit LLP
Statutory Auditor
Maritime Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QZ

Spring Grove School 2003
(A company limited by guarantee)

Trustees' report
for the year ended 31 August 2025

The Trustees present their annual report together with the audited financial statements of Spring Grove School 2003 (the Company) for the year ended 31 August 2025. 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 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 (FRS 102) (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.

Aims and Objectives

The principal objective, as set out in the Memorandum of Association, is to advance the education of children. The objective is to educate the school's pupils (between the ages of 2 and 11) to a high standard and to provide a wide range of extracurricular activities. In addition, the aim is to maintain a flexibly-driven, cost-efficient operation, using funds as available to provide an outstanding education provision, maintain the infrastructure of the school and at the same time to satisfy the strategy on bursary provision having given due consideration to meeting public benefit guidance.

The school is committed to developing all the children who join Spring Grove to their full potential, academically, socially, physically and emotionally in a supportive, caring and friendly community. Within a beautiful rural setting the school is small enough for the staff to know every child and their family and encourage them to support the school motto of "Always Do Your Best".

The stated aims of the school are:

- To allow all of our children to love learning and enjoy living
- To develop can-do, resourceful and curious children
- To ensure all of our children understand the values of kindness and respect
- To nurture community-minded, public-spirited global citizens
- To cultivate an appetite for adventure and a tolerance for error
- To live out the school motto: 'Always Do Your Best'

These aims are closely aligned with the five school values: Curiosity, Confidence, Creativity, Consideration/Care and Craftsmanship. We continue to embed our values as a whole school so we are actively living them out.

Key objectives for the year included the following:

1. Teaching, Learning and Curriculum

- Strengthen quality assurance and continue to embed high-quality teaching practice.
- Refine curriculum progression and ensure alignment of trips and enrichment.
- Improve reading, writing, spelling, and science consistency across the school.

2. Assessment and Reporting

- Implement a clear whole-school assessment schedule using INSIGHT effectively.
- Strengthen moderation and trial improved parent report cards.

3. Early Years Development

- Audit and enhance EYFS provision and learning environments.
- Establish and develop the 50 week Nursery Holiday Club provision.

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Trustees' report (continued)
for the year ended 31 August 2025

4. Safeguarding, Pastoral Care and Attendance

- Embed updated safeguarding systems, including CPOMS and behaviour logging.
- Ensure full compliance with new ISI and DfE attendance and safeguarding standards.

5. Parent and Community Engagement

- Set up a Parent Forum to improve parent–school communication.

6. Facilities and Operations

- Refurbish the swimming pool.
- Develop an outdoor learning area in the school grounds.
- Progress a refurbishment of the Nursery classrooms.
- Develop lettings income, including through expansion of our Holiday Camp offerings.

7. Leadership and Staff Development

- Consolidate the new Strategic Leadership Team.
- Expand coaching culture, including SLT coaching and governor learning walks.

Review of Activities and Achievements

Pupil numbers were on target in September 2024, with 148 children in the school, and 49 in the Nursery. At the end of the academic year, Spring Grove's Prep 6 leavers moved on to a range of senior schools, reflecting the school's ongoing focus and commitment to help families to make the best choice of secondary education for each individual child. After the completion of Head's and Parental appeals, 86% of children who sat the Kent (11+) Test went to the grammar school of their choice. Out of a total of 20 leavers, 10 children went to grammar schools, 8 children to independent schools, and 2 went to non-grammar state schools. Two children achieved scholarship awards to independent schools for academic ability and drama.

In Summer 2024, Spring Grove's Nursery moved from term-time only provision to all-year round for children aged 2 years upwards. This was in response to parent feedback and demand. The Nursery now provides valuable year-round support for working parents in the local area.

Spring Grove continues to fly the Eco Schools Green Flag (re-awarded in August 2024) with pupil-led initiatives such as an Environmental Review, a 'Cut Your Carbon!' campaign, and the RSPB Great British Birdwatch. The School is also working towards ensuring it maintains its Arts Council of England Artsmark Gold award (awarded in January 2024), which recognises the school's excellent creative and performing arts provision.

Autumn Term 2024 saw the launch of the school's Parent Forum — an opportunity for parents to engage with senior leadership on topics that affect the broader school community. The Parent Forum now meets every term, and a full commentary is shared with all parents after each meeting.

Two Spring Grove pupils had notable achievements in the performing arts world this year, one auditioning successfully for a role in Cameron Mackintosh's production of 'Oliver!' currently in performance at the Gielgud Theatre in London; the other taking on main roles in 'Romeo and Juliet' with Northern Ballet, and in Benjamin Britten's opera 'The Turn of the Screw' which was performed in Rome over the summer of 2025. Finally, OSG Henry Urand took part in the Paris Paralympics, representing Great Britain in the PTS3 paratriathlon.

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Trustees' report (continued)
for the year ended 31 August 2025

Public Benefit and Community Involvement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charitable company and in particular to its supplementary guidance on advancing education and on fee-charging.

The Memorandum states that the income and property of the Company can only be applied toward the promotion of the objects of the Company. No profit can be paid out to members. Governors are appointed on the condition that they receive no remuneration or other benefit in kind from the Company. However, the Company is entitled to pay a reasonable rate of interest on money lent by members of the Company.

The Memorandum allows the Company to carry out any building works or maintenance of the school property where necessary to promote the charity's objects. Bursaries can be created and administered. Appeals can be organised and donations received as long as the Company does not undertake permanent trading activities in raising funds, other than for its primary charitable objects.

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)'.

Spring Grove is part of the wider community of Wye and has close links with organisations such as Wye Church, Wye Parish Council and Brambles Care Home. The Reception, Year 1 and Year 2 children make regular visits to the Brambles Care Home to take part in activities with the residents. The School's weekly term-time newsletter (the Messenger) is used by a wide range of local businesses for advertising. Other activities with local business involvement include the annual Christmas and Summer Fayres (organised by the Friends of Spring Grove), and the community Fireworks and Bonfire Night in November. The School choir also takes part in the annual Princess of Wales's Royal Regiment Carol Service in Canterbury Cathedral, alongside Wickhambreaux Primary School.

The School is proactive in supporting pupils, staff and parents in individual or group fundraising efforts held both in and out of school - for example the Holding Little Hands charity which is run by a parent, a Channel Swim undertaken by a team of parents to raise money for Ukraine, and a triathlon event in aid of Restless Development. The School's Harvest donations were delivered to the Food Bank in Ashford in the Autumn term, as well as a poppy appeal in school for donations to the Royal British Legion. Many fundraising efforts within school are entirely pupil-led, for example in the Summer term a pupil decided to hold a plant sale to raise money for the Dogs' Trust.

The School's Charity prefects decided to focus on Demelza Kent as the main charity for the year, and a day-long Swimathon event in the Summer term was supported by members of the Spring Grove community including parents and grandparents, Old Springgrovians, staff and pupils. The event raised over £1,000. A representative from Demelza Kent came into school to speak to the whole community about the work they do to support children at their Sittingbourne hospice.

Overall, fund-raising and collections within the school have benefited the following charities and organisations over the course of the year: Demelza Kent, Children in Need, Place2Be, Jeans for Genes, Porchlight, Royal British Legion, Save the Children, Wye Church, Action Aid, Ashford Food Bank and Comic Relief.

Sport plays a large part in life for the children at Spring Grove. The school holds annual cross country, football and fun run events to which pupils from local primary schools are invited. Spring Grove offers transport to these events for schools that do not have their own minibuses. The school encourages participation in local sports clubs in Ashford, Canterbury and elsewhere, and celebrates pupils' out of school achievements in a wide variety of sports. The school also hosted its first Try-athlon event to encourage participation in duathlon and triathlon events out of school.

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Trustees' report (continued)
for the year ended 31 August 2025

Spring Grove hosts a range of Holiday Camps which are open to children from the local community including Coding Camps, sports camps, activity camps and in Summer 2025 a Theatre School. The School also ran a Senior Independent Schools Information Evening in November 2024 to which parents from local schools were invited.

The school continues to look at ways in which it can extend its outreach into the local community, in order to fulfil its obligations as a charity.

Bursary Awards

Means tested bursary awards are generally made, subject to availability, in respect of pupils who are new to the school from Year 3 upwards, although existing pupils whose parents become unable to pay their fees are also eligible for hardship bursaries. Bursaries are reviewed annually to take into account changes in circumstance.

During the year, the school continued to provide support to our pupils already in receipt of fee assistance through bursaries.

As part of our emphasis on attracting and retaining high calibre staff, we offer a discount scheme where staff members choose to educate their children at our school.

Safeguarding and Child Protection

The school takes its responsibilities for safeguarding children very seriously. Designated Safeguarding Leads (DSL) are in place and are up to date with required training. A governor, who has specific responsibility for safeguarding matters, meets with the DSL annually for a full review. All related instances are reported to the Safeguarding Governor as soon as they arise. All staff are briefed regularly on the importance of being aware of child protection issues.

Financial Review

The results for the year and the financial position of the Charity are as shown in the attached financial statements.

Fee Income at the school totalled £2,238k (2024: £2,365k). In January 2025, in response to VAT becoming payable on school fees, the school reduced its fees (Reception-Year 6) by 8.3%. Through careful control of costs, Spring Grove ended the year with a surplus of £36k (2024: £169k) (EBITDA of £65k (2024: £222k)), allowing the school to invest in equipment and service its loan repayments, whilst maintaining strong reserves. Early Years remained strong with 60 (2024: 60) children enrolled in the Nursery during summer 2025, with waiting lists in place for the 2025-26 academic year.

During 2024-2025, the following work was completed in the school:

- Construction of a new outdoor learning centre and enhanced play area within the school grounds (funded by the Friends of Spring Grove).
- Refurbishment of the swimming pool and replacement of the cover.
- Resurfacing of the entrance drive.

In addition, fundraising by the Friends of Spring Grove over the course of the year has allowed the school to buy a robot pool cleaner, floodlights for the sports' pitches, small football goals for the younger (KS1) children to use at playtime, a selection of equipment and toys for the Nursery, a range of science equipment for STEM week, a French play for all KS2 children, nutrition workshops for children and parents, subscriptions to First News and The Week Junior, a PA system for school events, and new flooring for the pool changing rooms.

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Trustees' report (continued)
for the year ended 31 August 2025

a. 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.

Management accounts are produced monthly by the Bursar and reviewed together with pupil numbers and cash collections by the Finance and General Purpose (F&GP) Committee, who meet at least twice per term.

b. Reserves policy

It is the policy of the Board that it should aim to have general funds at a level equivalent to between six and twelve months' expenditure. The Board's view is that general funds at this level provide sufficient headroom to enable the charity to continue operating in the event of a sudden fall in income. General funds represent all of the charity's assets excluding the Revaluation Reserve.

At 31 August 2025, the charity's general funds amounted to £1,944,475 which equates to 9.9 months' expenditure (2024 – £1,908,560 equating to 9.3 months' expenditure) based on expenditure levels for the respective years. Therefore, general funds at 31 August 2025 are in line with the reserves policy.

The level of reserves are monitored throughout the year as part of the normal monitoring and budgetary reporting process.

The Revaluation Reserve is unrestricted and represents the increase in value of the tangible fixed assets of the charity. This policy of revaluation serves to reflect a satisfactory Loan to Value ratio on the Secured Debt of the charity.

Debt collection remains a top priority and is monitored by the F&GP Committee.

c. Valuation and bank covenants

Valuation of the grounds and buildings was undertaken in June 2018 with a freehold value of £2.25m and an open market value of £2.7m. The governors have considered the valuation and believe it to be accurate. This valuation confirms that the school remains comfortably within its covenants for the Bank Loan charged against its Freehold assets. Under the terms of the bank loan, the loan shall not at any time exceed 70% of the property value.

Structure, Governance and Management

a. Constitution

The Company is registered as a charitable company limited by guarantee (registered charity number 1099823) and was set up by a Memorandum of Association on 12 August 2003. The Memorandum & Articles of Association have been amended since constitution; the latest amendment was on 11 February 2016.

The principal object of the company is to provide education to children between the ages of 2 and 11.

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Trustees' report (continued)
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b. Method of appointment or election of trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The Articles of Association of the Company state that a trustee or governor is also deemed to be a director of the Company. There can be a minimum of 3 and a maximum of 12 governors, unless otherwise determined by a General Meeting. As at 31 August 2025 there were eight governors on the Company's board. Governors are appointed with the unanimous agreement of sitting governors and such appointments are reported in the board minutes. At each Annual General Meeting, one third of governors are required to retire from office, whereby a resolution can be made for reappointment of other persons in their place.

c. Organisational structure and decision making

The Board of Governors is responsible for the overall management and control of the school and meets at least three times a year.

The school currently has the following committees, all of which meet once a term, unless otherwise indicated in the terms of reference:

Full Governing Body – Working groups: Strategy & Development, Nominations and Marketing
Education Committee (Academic and Curriculum)
Finance & General Purpose (FG&P) – Working group: Remuneration
Compliance & Risk – Working groups: Safeguarding and Pastoral, Estates and Health & Safety

The work of monitoring financial performance is carried out by the members of the FG&P Committee, where the audited accounts are reviewed prior to being approved by the Governors. The F&GP Committee meets at least six times per year. Management accounts are reviewed at each FG&P meeting to check actual/forecast income and expenditure against both the budget and last year's equivalent figures. Key performance indicators (KPIs) are used to monitor trends and act as an early indicator of potential problems. The F&GP committee monitors pupil numbers, pupil teacher ratios, teacher staff costs per pupil, fee concessions, cost ratios, fee increases, capital expenditure, debtors, surpluses and reserves.

The Remuneration Committee meets once a year to review the performance of the Head, Bursar and senior staff, and make recommendations to the Governing Body on the level of remuneration for the next academic year.

The day to day running of the school is delegated to the Head, supported by a Strategic Leadership Team of senior teachers, Bursar and Head of Marketing & Admissions. The Head undertakes the key leadership role overseeing educational, pastoral and administrative functions, in consultation with the senior staff. The day to day administration of the school is undertaken within the policies and procedures approved by the Governors, which provide for non-budgeted expenditure decisions and major capital projects to be referred to the Governors for prior approval. The Head oversees the recruitment of all staff; the Bursar oversees management of administrative and non-teaching support staff.

d. Policies adopted for the induction and training of trustees

Induction of new trustees includes a review of the Charity Commission Handbook CC3 "The essential trustee: what you need to know, what you need to do", the school's Articles & Memorandum of Association, recent Governing Body minutes, Safeguarding & Child protection training and safeguarding obligations. The School is a member of AGBIS (Association of Governing Bodies of Independent Schools) to further the knowledge and training of the Board of Governors.

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Trustees' report (continued)
for the year ended 31 August 2025

e. Risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. Specific risks identified:

Risk	Mitigating Strategies
A fall in pupil numbers, particularly following the requirement to impose VAT on school fees from 1 January 2025	Continue to focus on marketing and retention of pupils, along with providing financial support to families unable to pay full fees. Commitment to keep fees as affordable as possible, with costs kept under careful review. Maintain a strong financial position and reserves to provide headroom
Inflationary pressures; poor financial management and reporting	Regular review of management accounts, including costs and KPIs with Governors at F&GP Meetings
Threat of cyber attack	Adequate insurance; staff training; robust IT infrastructure
Loss of revenue through forced closure or partial closure of the school	Strong Home Learning provision. Robust contingency in place

Statement of trustees' responsibilities

The Trustees (who are also directors of Spring Grove School 2003 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in 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 company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

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Trustees' report (continued)
for the year ended 31 August 2025

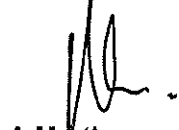
Auditor

The audit registration of Kreston Reeves LLP was transferred to Kreston Reeves Audit LLP on 6 October 2025. Kreston Reeves Audit LLP were formally appointed as auditor to the company 5 November 2025.

The auditor, Kreston Reeves Audit LLP, has indicated its willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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



A Martin
Chair

Date: 26/2/26

Spring Grove School 2003
(A company limited by guarantee)

Independent auditors' report to the Members of Spring Grove School 2003

Opinion

We have audited the financial statements of Spring Grove School 2003 (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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Independent auditors' report to the Members of Spring Grove School 2003 (continued)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report to the Members of Spring Grove School 2003 (continued)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the Charity and sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, ISI inspections, safeguarding, GDPR and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019), the Companies Act 2006 and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated Trustees' management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations and fraud; and
- Assessment of identified fraud risk factors; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Performing analytical procedures with automated data analytics tools to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions;

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Independent auditors' report to the Members of Spring Grove School 2003 (continued)

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves Audit LLP

Lucy Hammond BSc, FCA (Senior statutory auditor)

for and on behalf of

Kreston Reeves Audit LLP

Statutory Auditor

Chatham Maritime

Date: 5 March 2026

Spring Grove School 2003
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 August 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and grants	3	9,997	9,997	5,579
Charitable activities	4	2,407,957	2,407,957	2,514,188
Investments	5	30,556	30,556	11,557
Total income		2,448,510	2,448,510	2,531,324
Expenditure on:				
Charitable activities	6	2,412,595	2,412,595	2,362,034
Total expenditure		2,412,595	2,412,595	2,362,034
Net movement in funds		35,915	35,915	169,290
Reconciliation of funds:				
Total funds brought forward		2,660,388	2,660,388	2,491,098
Net movement in funds		35,915	35,915	169,290
Total funds carried forward		2,696,303	2,696,303	2,660,388

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 17 to 32 form part of these financial statements.

Balance sheet
as at 31 August 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	3,470,973	3,490,112
		<u>3,470,973</u>	<u>3,490,112</u>
Current assets			
Debtors	11	559,357	76,877
Cash at bank and in hand		680,928	1,004,709
		<u>1,240,285</u>	<u>1,081,586</u>
Current liabilities			
Creditors: amounts falling due within one year	12	(1,086,559)	(711,341)
		<u>153,726</u>	<u>370,245</u>
Net current assets			
		<u>3,624,699</u>	<u>3,860,357</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	13	(928,396)	(1,199,969)
		<u>2,696,303</u>	<u>2,660,388</u>
Total net assets			
		<u>2,696,303</u>	<u>2,660,388</u>
Charity funds			
Unrestricted funds	15	1,944,475	1,908,560
Revaluation reserve		751,828	751,828
		<u>2,696,303</u>	<u>2,660,388</u>
Total funds		<u>2,696,303</u>	<u>2,660,388</u>

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:


A Martin

Chair

Date: 26/2/26

The notes on pages 17 to 32 form part of these financial statements.

Spring Grove School 2003
(A company limited by guarantee)

Statement of cash flows
for the year ended 31 August 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash generated by operating activities	17	(256,991)	630,389
Cash flows from investing activities			
Dividends, interests and rents from investments		30,556	11,557
Proceeds from the sale of tangible fixed assets		300	-
Purchase of tangible fixed assets		(15,509)	(77,556)
Net cash used in investing activities		15,347	(65,999)
Cash flows from financing activities			
Interest paid		(5,190)	(699)
Repayments of borrowing		(76,947)	(74,858)
Net cash used in financing activities		(82,137)	(75,557)
Change in cash and cash equivalents in the year		(323,781)	488,833
Cash and cash equivalents at the beginning of the year		1,004,709	515,876
Cash and cash equivalents at the end of the year	18	680,928	1,004,709

The notes on pages 17 to 32 form part of these financial statements

Spring Grove School 2003
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2025

1. General information

Spring Grove School 2003 is a company limited by guarantee registered in England and Wales. The registered office is Harville Road, Wye, Ashford, Kent, TN25 5EZ. The principal activity of the company is to provide education to children between the ages of 2 and 11.

The financial statements are presented in sterling and rounded to the nearest £1.

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

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) and the Companies Act 2006.

Spring Grove School 2003 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 Company status

The company is a company limited by guarantee. 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.

2.3 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 company and which have not been designated for other purposes.

2.4 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the company's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.5 Income

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

Notes to the financial statements
for the year ended 31 August 2025

2. Accounting policies (continued)

2.6 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the company.

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

2.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets, under the cost model, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, as follows:

Motor vehicles	- 20% on cost
Office equipment	- 20% on cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of financial activities.

2.9 Revaluation of tangible fixed assets

The company has adopted the revaluation model to revalue items of property whose fair value can be measured reliably. The revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

The fair value of land and buildings is usually determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers. In addition, the Trustees regularly consider the carrying value of the school's tangible fixed assets against the local market and South East house Price Index, along with the value of freehold property improvements.

Notes to the financial statements
for the year ended 31 August 2025

2. Accounting policies (continued)

2.10 Debtors

Trade debtors and prepayments are recognised at the settlement amount after any trade discount offered.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.13 Financial instruments

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.15 Redundancy and termination benefits

It is the company's policy to recognise termination benefits when they become committed, by legislation, by contractual obligation based on business practice, custom or a desire to act equitably, to make payments (or provide other benefits) to employees when it terminates their employment. Termination payments do not provide the company with future economic benefits therefore it is their policy to recognise them as an expense in the Statement of Financial Activities immediately.

Notes to the financial statements
for the year ended 31 August 2025

2. Accounting policies (continued)

2.16 Judgements and Key Sources of Estimation Uncertainty

In the application of the company's accounting policies, the Trustees are required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The Trustees use valuations performed by independent valuers. In the years when an independent valuation has not been carried out, intervening valuations are calculated by reference to recognised property value indices along with value of freehold property improvements, as the basis for fair value of its freehold properties.

3. Income from donations, legacies and grants

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	9,997	9,997	5,579
	<hr/>	<hr/>	<hr/>
Total 2024	5,579	5,579	
	<hr/>	<hr/>	

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	2,407,957	2,407,957	2,514,188
	<hr/>	<hr/>	<hr/>
Total 2024	2,514,188	2,514,188	
	<hr/>	<hr/>	

Spring Grove School 2003
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2025

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
School fees	1,968,855	1,968,855	2,201,440
Giraffes fees	173,514	173,514	179,792
Teddies fees	243,982	243,982	128,927
Sports and activities fees	27,863	27,863	33,086
Outings and school trips	40,631	40,631	41,284
Miscellaneous income	37,103	37,103	27,858
Wrap around care	47,780	47,780	37,537
Minibus service	2,857	2,857	3,380
Facility hire	13,793	13,793	6,243
Bursaries and discounts	(148,421)	(148,421)	(145,359)
	<u>2,407,957</u>	<u>2,407,957</u>	<u>2,514,188</u>
	<u>2,513,780</u>	<u>2,513,780</u>	
Total 2024			

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest received	30,556	30,556	11,557
	<u>11,557</u>	<u>11,557</u>	
Total 2024			

6. Analysis of expenditure by activities

	Direct costs 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	1,580,103	832,492	2,412,595	2,362,034
	<u>1,555,126</u>	<u>806,908</u>	<u>2,362,034</u>	
Total 2024				

Spring Grove School 2003
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Notes to the financial statements
for the year ended 31 August 2025

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	1,349,588	1,349,588	1,361,605
Teaching materials	43,161	43,161	36,281
Canteen costs	84,543	84,543	85,460
Sports and activities costs	57,872	57,872	24,318
Outings and school trip costs	44,939	44,939	47,462
	<u>1,580,103</u>	<u>1,580,103</u>	<u>1,555,126</u>
	<u><u>1,580,103</u></u>	<u><u>1,580,103</u></u>	<u><u>1,555,126</u></u>
Total 2024	<u><u>1,555,126</u></u>	<u><u>1,555,126</u></u>	

Spring Grove School 2003
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2025

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	360,905	360,905	360,781
Depreciation	34,648	34,648	37,235
Cleaning	54,639	54,639	53,707
Legal and professional fees	11,924	11,924	25,218
Repairs and renewals	127,560	127,560	124,131
Bank loan interest	24,928	24,928	27,016
Bank charges	9,224	9,224	4,443
Bad debt provision	10,408	10,408	(1,142)
Motor and travelling expenses	14,466	14,466	12,256
Sundry expenses	7,768	7,768	7,457
Bookkeeper	3,540	3,540	3,570
Rent	1,000	1,000	1,000
Rates and water	31,550	31,550	15,257
Insurance	18,189	18,189	17,683
Light and heat	38,442	38,442	38,271
Staff welfare	9,183	9,183	7,418
Equipment hire	6,155	6,155	4,410
Staff training	11,942	11,942	11,793
Telephone	4,289	4,289	4,822
Printing, postage and stationery	6,374	6,374	6,993
Advertising	27,415	27,415	23,130
Subscriptions	9,138	9,138	8,884
Profit on disposal of assets	(300)	(300)	-
Governance costs - audit and accountancy	9,105	9,105	12,575
	<hr/> 832,492 <hr/>	<hr/> 832,492 <hr/>	<hr/> 806,908 <hr/>
Total 2024	<hr/> 806,908 <hr/>	<hr/> 806,908 <hr/>	

Spring Grove School 2003
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2025

7. Auditors' remuneration

	2025 £	2024 £
Fees payable to the company's auditor for the audit of the company's annual accounts	8,300	9,680
Fees payable to the company's auditor in respect of: All non-audit services not included above	1,000	1,000

8. Staff costs

	2025 £	2024 £
Wages and salaries	1,494,515	1,518,467
Social security costs	143,338	138,273
Contribution to defined contribution pension schemes	72,640	65,646
	1,710,493	1,722,386

Redundancy payments of £23,949 (2024: £nil) were paid in the year.

The average number of persons employed by the company during the year was as follows:

	2025 No.	2024 No.
Headteacher	1	1
Teachers	20	20
Classroom assistants	21	21
Canteen staff	4	4
Administration staff	7	7
Maintenance	2	2
Cleaners	2	4
	57	59

Spring Grove School 2003
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2025

8. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
	No.	No.
In the band £70,001 - £80,000	1	1

The key management personnel of Spring Grove School 2003 comprise the Trustees and Senior Leadership Team listed on page 1. The total remuneration and benefits, including employer's national insurance contributions, paid to the key management personnel for their services to the school during the year amounted to £166,728 (2024: £161,801). Included within this amount are employer's national insurance contributions which total £15,511 (2024: £14,986) and employer's pension contributions of £20,440 (2024: £19,845).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 August 2025, one trustee was reimbursed expenses related to travel and other expenses, totalling £186 (2024 - £186).

10. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 September 2024	3,389,917	38,819	387,407	3,816,143
Additions	-	-	15,509	15,509
Disposals	-	(15,500)	(18,702)	(34,202)
At 31 August 2025	3,389,917	23,319	384,214	3,797,450
Depreciation				
At 1 September 2024	-	38,819	287,212	326,031
Charge for the year	-	-	34,648	34,648
On disposals	-	(15,500)	(18,702)	(34,202)
At 31 August 2025	-	23,319	303,158	326,477
Net book value				
At 31 August 2025	3,389,917	-	81,056	3,470,973
At 31 August 2024	3,389,917	-	100,195	3,490,112

Spring Grove School 2003
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2025

10. Tangible fixed assets (continued)

The existing freehold land and buildings were valued on an open market basis on 16 July 2018, by Pinders, to be £2,700,000. Since this date the school has spent £689,917 on improvements to its premises. The Trustees have assessed the valuation taking into account both current market conditions and the value of freehold improvements, and believe that this expenditure has enhanced the valuation in direct proportion to the cost.

At 31 August 2025 freehold property is stated as follows:

	2025 £
At cost	2,581,434
Movement as a result of additions and previous revaluations	808,483
Net book value of freehold property	3,389,917

11. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	501,014	27,782
Prepayments and accrued income	58,343	49,095
	559,357	76,877

The increase in trade debtors reflects the change in date of the Autumn term 2025 billing cycle, following the school's VAT registration.

Spring Grove School 2003
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2025

12. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Bank loans	72,187	70,492
Trade creditors	54,972	32,019
Other taxation and social security	123,101	26,432
Other creditors	818,462	550,466
Accruals	17,837	31,932
	1,086,559	711,341

Bank loans are secured by a first charge over the company's freehold land and buildings.

The increase in other creditors reflects the change in date of the Autumn term 2025 billing cycle, following the school's VAT registration, partially offset by the unwinding of the fees paid in advance.

Spring Grove School 2003
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2025

13. Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Bank loans	822,141	900,783
Other creditors	106,255	299,186
	<u>928,396</u>	<u>1,199,969</u>

Spring Grove School 2003 hold a loan from Barclays Bank UK repayable in full in August 2035, interest is payable at a rate of 2.69% per annum. The loan is secured on the property of the school.

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2025 £	2024 £
Bank loans	485,479	572,028
Deposits in advance	11,000	27,350
	<u>496,479</u>	<u>599,378</u>

14. Advance school fee payments

	2025 £	2024 £
Balance brought forward	773,165	310,472
New school fees	1,968,855	2,201,440
Amounts utilised in payments of fees	(2,695,090)	(2,276,382)
School fees invoiced in advance	847,406	537,635
Balance carried forward	<u>894,336</u>	<u>773,165</u>

These advance payments are included within creditors falling due within one year and more than one year.

Spring Grove School 2003
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2025

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
Unrestricted funds				
General Funds	1,908,560	2,448,510	(2,412,595)	1,944,475
Revaluation reserve	751,828	-	-	751,828
	<u>2,660,388</u>	<u>2,448,510</u>	<u>(2,412,595)</u>	<u>2,696,303</u>

Statement of funds - prior year

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
Unrestricted funds				
General Funds	1,739,270	2,531,324	(2,362,034)	1,908,560
Revaluation reserve	751,828	-	-	751,828
	<u>2,491,098</u>	<u>2,531,324</u>	<u>(2,362,034)</u>	<u>2,660,388</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	3,470,973	3,470,973
Current assets	1,240,285	1,240,285
Creditors due within one year	(1,155,384)	(1,155,384)
Creditors due in more than one year	(859,571)	(859,571)
Total	<u>2,696,303</u>	<u>2,696,303</u>

Spring Grove School 2003
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2025

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	3,490,112	3,490,112
Current assets	1,081,586	1,081,586
Creditors due within one year	(711,341)	(711,341)
Creditors due in more than one year	(1,199,969)	(1,199,969)
Total	2,660,388	2,660,388

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	35,915	169,290
Adjustments for:		
Depreciation charges	34,648	37,235
Dividends, interests and rents from investments	(25,366)	(10,858)
Decrease/(increase) in debtors	(464,892)	1,344
Increase in creditors	163,004	433,378
Net cash provided by/(used in) operating activities	(256,691)	630,389

The increase in trade debtors and other creditors reflects the change of date for the Autumn term 2025 billing cycle, following the school's VAT registration, partially offset by the unwinding of the fees paid in advance.

18. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	680,928	1,004,709
Total cash and cash equivalents	680,928	1,004,709

Spring Grove School 2003
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2025

19. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	Other non- cash changes £	At 31 August 2025 £
Cash at bank and in hand	1,004,709	(323,781)	-	680,928
Debt due within 1 year	(70,492)	-	(1,695)	(72,187)
Debt due after 1 year	(900,783)	-	78,642	(822,141)
	<u>33,434</u>	<u>(323,781)</u>	<u>76,947</u>	<u>(213,400)</u>

20. Pension commitments

The school operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the school in an independently administered fund. The contributions payable by the school to the fund during the financial year amounted to £72,640 (2024: £65,646). Contributions totalling £11,001 (2024: £10,077) were payable to the fund at the balance sheet date and are included in creditors.

21. Operating lease commitments

At 31 August 2025 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	6,614	6,614
Later than 1 year and not later than 5 years	16,536	23,150
	<u>23,150</u>	<u>29,764</u>

Spring Grove School 2003
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2025

22. Related party transactions

During the year, S Burwell (Trustee) had a child in the school for whom amounts were paid in relation to school fees and school uniform and are included within the school's income. The total income received was £14,810 (2024: £14,715) for the academic year. No balances remain outstanding (2024: £Nil).

During the year, C Harding (Trustee) had children in the school for whom school fees were paid and are included within the school's income. The total income received was £2,123 (2024: £25,445) for the academic year. No balances remain outstanding (2024: £Nil).

During the year, G Wethered (Trustee) had a grandchild in the school for whom school fees were paid and are included within the school's income. The total income received was £1,780 (2024: £4,400) for the academic year. No balances remain outstanding (2024: £Nil).

During the year, A McCulloch (Trustee) had children in the school for whom amounts were paid in relation to school fees, school clubs and school uniform and are included within the school's income. The total income received was £26,498 (2024: £21,000) for the academic year. The balance owing from the school at year end was £430 (2024: £Nil). Fees in advance of £8,912 (2024: £25,319) were paid by A McCulloch for future academic years.

During the previous year, V Jones (Bursar) had a child in the school for whom school fees were paid and were included within the school's income. No income was received this year (2024: £7,358). No balances remain outstanding (2024: £Nil).

During the year, M Murray (Trustee) had a child in the school for whom school fees were paid and are included within the school's income. The total income received was £14,804 (2024: £nil) for the academic year. The balance owing to the school at year end was £4,526 (2024: £Nil). Fees in advance of £5,029 (2024: £25,319) were paid by M Murray for future academic years.

During the year, the school paid £200 (2024: £nil) in respect of conference training costs for A Martin, who is a Trustee of the company. This payment was made in connection with their role and responsibilities and was considered necessary for the performance of their duties. No other related party transactions occurred during the year.

During the year, the school paid £17,640 (2024: £21,191) to Deus Solutions Limited in respect of IT services to the school, a company of which D Urand (Trustee) is a director. £786 (2024: £1,166) was owing as at 31 August 2025.

23. Controlling party

The company is under the ultimate control of the Board of Trustees with no individual having any greater control than any other.