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HAMPTON SCHOOL

(A Charitable Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

Registered Company No: 06264434
Registered Charity No: 1120005

CONTENTS	Page
Chair’s Report	1-2
Legal and Administrative Information	3-4
Governors’ Report	5-12
Independent Auditor’s Report	13-15
Consolidated Statement of Financial Activities	16-17
Consolidated Balance Sheet	18
School Balance Sheet	19
Consolidated Statement of Cash Flows	20-21
Notes to the Financial Statements	22-40

It is a great pleasure to report that in this financial year Hampton Trust’s schools have continued to deliver excellent all-round education for their pupils and to build on previous years’ achievements. The Prep and Pre-Prep provide wide ranging education which acts as an excellent foundation for pupils to move on to appropriate secondary schools of their choice. This year 35 out of 36 Hampton Prep Year 6 boys secured offers of places at Hampton.

Hampton is one of the leading academic schools in the UK, as our summer 2025 examination results reveal.

At GCSE:

60% of grades were 9s

84% of grades were at 9-8

96% of grades were at 9-7

At A Level:

35% of grades were at A*

72% of grades were at A*-A

98 pupils achieved a clean sweep of the top grades (A* or A)

These exceptional A level results ensure our leavers will follow their predecessors in embarking upon a broad range of prestigious degree courses at leading UK and US universities. 90% secured their places at a Russell Group or equivalent university, including 23 offers from Oxford and Cambridge, with 85 different subjects now being studied.

Attaining academic success does not alone equip young men to go on to lead successful and fulfilling lives and so a Hampton education seeks to help each to develop a depth of character and provide life skills to equip them for a complex and rapidly changing world. Co-curricular activities are important in that regard and Hampton is one of the country’s top sporting schools with many pupils competing at regional, national and international level in a variety of sports. The focus however is not only on the elite sportsmen because all pupils, no matter what their skill level may be, are encouraged and do take advantage of the many opportunities offered. Other co-curricular activities, which are also such an important part of life at the Trust’s schools, range from music and drama to clubs and societies to the Duke of Edinburgh’s Award scheme, all thrived and helped provide the widest form of education which is so important to the generating of fully rounded and grounded character development.

Outside of the classroom, Hampton Sport enjoyed another outstanding year. Our senior football teams reached 13 county or national finals, and in early May, our Second XI completed a historic treble by adding the English Schools’ FA (ESFA) U18B national title to their Elgin League and London Independent Schools’ Cup trophies. Our senior oarsmen achieved a combined haul of 19 GB Gold Medals this season, alongside an outstanding top four finish for our First VIII at the Henley Royal Regatta. Hampton’s U13 and U17 cricket squads were crowned national champions. The academic year culminated with the news that our Chess team had won the ECF National Schools’ Chess Championship. Our Performing Arts provision also continues to thrive, and the joint Hampton–LEH musical *42nd Street* won Best Musical at the National School Theatre Awards.

The Trust has continued to undertake a substantial and wide-ranging programme of partnership activities with local maintained schools and other groups. Although there is a significant cost associated with such activities our proper sense of social responsibility means that despite significantly increased pressure on cost brought about by changes in taxation it remains a key part of our efforts to continue to work with and for the benefit of the local community. Two such examples are the tutoring of maintained sector primary school pupils via the Lion Learning scheme the School has run for some years and a formal partnership with a maintained sector secondary and linked sixth form college. The partnership between Hampton and Reach Academy/Feltham College and Lady Eleanor Holles School to support Feltham College continues. The College is a new and growing sixth form in an area where historically there had been a low percentage of pupils moving from secondary to tertiary education. Hampton provides significant individual teaching and subject support, specialist curriculum expertise, together with widening participation initiatives and enrichment opportunities. The results this year have pleasingly built on last year’s and the partnership continues to benefit everyone involved.

The most significant area of partnerships expenditure arises from our continuing aim to make Hampton as inclusive and diverse as possible and has been and continues to be the provision of bursaries for 135 pupils who could not afford full fees, of whom 98 receive 100% funded places and would otherwise be educated in the maintained sector.

In the year ended 31 August 2025 there were 1,324 pupils at Hampton and 224 at Hampton Prep & Pre-Prep. While demand for places is still strong, the financial pressures brought about by significant rises in costs mean that the Board has concentrated on maintaining facilities rather than on embarking on significant new building projects. Careful financial planning has become even more important for all not for profit/ charity independent schools so that they can maintain a sensible balance between generating funds to reinvest in the schools and setting appropriate and hopefully affordable fee levels. The Governing Board has been financially prudent and had measures in place to fund the foreshadowed new substantial fiscal impositions. It has and will continue to make economies where it can but not such as will damage the educational offer. We have slowed down building/development projects and, although it greatly saddens the Trust, as part of the economies/efficiencies it has had to reduce expenditure on bursaries, scholarships and partnership projects. We will not of course remove bursaries or scholarships from existing recipients.

While we face challenging times, we believe that the strong relationships between Governors, staff, pupils and parents, and the outcomes the schools can and do deliver, mean that we shall be in a good position to address whatever issues may arise.

A handwritten signature in black ink, appearing to read 'Andrew Munday KC', with a long horizontal line extending to the right.

Andrew Munday KC
Chair of Governors

HAMPTON SCHOOL
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2025

Hampton School Governors

The Governors are the charity trustees and directors of the company and have all served in office throughout the year except where indicated.

	Hampton Pre- Prep & Prep Committee	Development & General Purposes Committee	Finance Committee	Remuneration & Governor Selection Committee
Mr A H Munday LLB KC Chair of Governors	✓	✓	✓	Chair ✓
Mr R G Alexander BA (Hons) (OH)		Chair ✓		
Mr O J Boardman (OH)		✓		
Mr S A Bull BSc ACA			Chair ✓	✓
Mr C M C Chataway BA MA (from 4 Dec 24)	✓ From 10 Dec 24			
Mrs E M Cremin BA (Hons) Vice Chair of Governors	Chair ✓	✓ to 2 Jun 25		✓ From 27 Mar 25
Mrs J Gore-Randall MA (Cantab) (to 15 Jan 25)			✓ To 15 Jan 25	
Mr M Grieveson BA(Hons) FRICS	✓			
Mr R Harris MA (Cantab) KC FRSA		✓		
Mr D M Huse OBE (from 27 Mar 25)				
Mrs H A A Levett (from 9 Oct 25)				
The Reverend B R Lovell BEng(Hons) BA(Hons) MA Vicar of St Mary's Church, Hampton	✓			
Mrs C R Mercer BA (To 17 Oct 25)				
Mr N S Morse LLM LLB (Hons) (OH) (from 4 Dec 24)			✓ From 12 Dec 25	
Mr D N Rey BA (OH) (to 17 Jul 25)		✓ To 17 Jul 25		
Ms H R Richards (from 27 Mar 25)			✓ From 27 Mar 25	
Mr C P Walsh BSc FCA CFA (OH) (to 27 Mar 25)			✓ To 27 Mar 25	✓ To 27 Mar 25
Mr L H Welch BArch (Hons) RIBA RIAS		✓		
Ms A V Yandle MA (Oxon)				

(OH) indicates Hampton School Alumni

The Headmaster:

Mr K Knibbs MA (Oxon)

Bursar, Clerk to the Governors and Company Secretary:

Mr M A King BSc

The Board of Governors of Hampton School is a self-appointing body except that one, the Vicar of Ecclesiastical Parish of St Mary, Hampton, is an Ex Officio Governor.

Addresses:	Hampton School Hanworth Road Hampton Middlesex TW12 3HD	Hampton Pre-Prep & Prep School 41 - 43 Wensleydale Road Hampton Middlesex TW12 2LP	Hampton Pre-Prep & Prep School Gloucester Road Hampton Middlesex TW12 2UQ
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Websites: www.hamptonschool.org.uk
www.hamptonprep.org.uk

HAMPTON SCHOOL
LEGAL AND ADMINISTRATIVE INFORMATION (continued)
FOR THE YEAR ENDED 31 AUGUST 2025

Bankers:	Barclays Bank PLC Kingston upon Thames Business Centre 6 Clarence Street Kingston upon Thames KT1 1NY Lloyds Bank PLC 1 st Floor (East) 10 Gresham Street London EC2V 7AE
Solicitors:	Farrer & Co LLP 66 Lincoln's Inn Fields London WC2A 3LH Pilgrim Law Solicitors South Wind Chaldon CR35AE
Auditors:	HaysMac LLP 10 Queen Street Place London EC4R 1AG
Insurance Brokers:	Hettle Andrews & Associates Limited Eleven Brindleyplace 2 Brunswick Square Brindleyplace Birmingham B1 2LP
Investment Advisers:	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET
Registered Charity No:	1120005
Registered Company No:	06264434
Registered Address	Hampton School Hanworth Road Hampton Middlesex TW12 3HD

The Governors present their annual report and the audited consolidated financial statements for the year ended 31 August 2025. The Governors confirm that they comply with the requirements of the School's governing instrument, the Companies Act 2006 (including the Directors' and Strategic Reports), the Charities Act 2011, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) (the Charities SORP).

1. CONSTITUTION

Hampton School (the School) is a charitable company (the Charity or the Company) limited by guarantee. It incorporates and runs two schools: Hampton School and Hampton Pre-Prep & Prep School (the Schools). The Governing Body governs both Schools. The Schools have the same Department for Education (DfE) number, 318/6071. The accounts of Hampton School Trust (the Trust) are amalgamated with those of the Company under charity number 1120005, following an order made by the Charity Commission on 17 August 2007.

The Fitzwygram Foundation (charity number 1167976, company number 10056045) is a separate charitable company limited by guarantee, with a separate Board of Trustees. The Fitzwygram Foundation prepares its own financial statements. The School is the sole Member of the Fitzwygram Foundation and it is a requirement that the financial statements of the Fitzwygram Foundation are consolidated in the Hampton School financial statements.

2. GOVERNING INSTRUMENT

The Company is governed by its Memorandum of Association dated 14 May 2007, and Articles of Association dated 28 November 2007 as amended on 3 July 2023. Governors are also guided by the Scheme of Management and Delegation, which includes Terms of Reference for the sub-committees:

The Hampton Pre-Prep & Prep Committee
The Development & General Purposes Committee
The Finance Committee
The Remuneration & Governor Selection Committee

3. GOVERNANCE

The Governors are required to be members of the Company and are also Trustees and Directors. They are responsible for the overall management and control of the Schools and they normally meet four times per year. The work of implementing most policies is carried out by the Development & General Purposes Committee and the Finance Committee, which meet before each meeting of the full Governing Board. The Hampton Pre-Prep & Prep Committee meets at least three times per year and the Remuneration and Governor Selection Committee meets at least once per year. The Governors have continued to pay close attention to their safeguarding obligations and those of the School community in general. The Governors monitor the effectiveness of the Schools' safeguarding policies through the receipt, discussion and review of regular reports from the Designated Safeguarding Lead (DSL) and Deputy Designated Safeguarding Leads (DDSL's) and the nominated safeguarding Governors. There are currently three Governors so nominated and they are available, whenever required, to advise and assist the DSL and DDSLs in exercising the Schools' duties to safeguard and promote the welfare of children and young people.

The Chairs of the sub-committees are appointed at the first meeting every calendar year and sub-committee membership is detailed in this report.

3.1 Governor Recruitment and Training

The Governing Body requires breadth and depth of experience to carry out its duties effectively and efficiently. Where possible the composition should comprise the following:

- A Governor with a legal background
- A Governor with a financial/accounting background
- A Governor with experience of the education sector
- A Governor with senior managerial or business experience
- A Governor with experience of equal opportunities and disability needs
- At least one female Governor and at least one male Governor

One Governor may meet one or more of these requirements.

The process of appointment is set out in the Governor Selection Policy.

Following their appointment, new Governors are given a comprehensive information pack, including past Governors' meeting minutes, financial statements, the Charitable Scheme and details of the role of a Trustee. The Clerk to the Governors provides regular information on training courses that may be helpful or relevant. Governors are encouraged to visit the Schools on a regular basis. No remuneration is paid to Governors.

3.2 Organisational Management

The Governors determine the strategy of the Trust. The day-to-day management and operation of the Schools is delegated to The Headmaster, supported by members of the senior leadership team. The Headmaster, the Bursar and selected senior staff are invited to attend full Governors' meetings and sub-committee meetings.

The Remuneration & Governor Selection Committee meets annually in the Spring Term to consider the remuneration of the School senior staff (key management personnel), considering recommendations put forward by The Headmaster. The Committee recommends remuneration levels, which are ratified by the Governors at their meeting at the end of the Spring Term. Once ratified, senior staff remuneration levels are communicated by The Headmaster or the Bursar as appropriate. The Headmaster's remuneration is reviewed separately on an annual basis by the Chair of the Governors, in consultation with the Remuneration & Governor Selection Committee.

4. OBJECTS AND AIMS

4.1 Objects

The objects of the Charity are to advance the education of boys and girls and in particular (but not limited to) running a day and/or boarding school or schools in or near Hampton and by ancillary or incidental educational activities and other associated activities for the benefit of the community.

4.2 Aims

The Charity provides education to boys aged 2½ to 18 and girls aged 2½ to 7 in the Schools.

In accordance with the objects, the Schools aim to provide a first-class independent education via excellent academic tuition and through developing the wider sporting, artistic, social and leadership skills of their pupils. The intention is to provide an environment in which each pupil can develop and fulfil his or her potential, thus helping to build self-confidence and inculcating a desire to contribute to the wider community. Inextricably linked with this object is the aim of establishing partnership with local, national and international communities.

4.3 These objects and aims inform the School's ethos and aims as published on the Hampton School website.

5. ACCESS

The Governors consider it extremely important to ensure that access to the education offered by the Schools is not restricted to pupils whose families can afford the fees. They believe that children benefit from learning within a diverse community and through social interaction, conversation and shared experiences. This promotes a sense of community and social responsibility, providing important preparation for life beyond Hampton.

The bursary policy, accessibility plan, teaching links programme and the funding of free places to widen access to the education the Schools provide and the facilities they offer.

5.1 Bursaries and Scholarships

The Governors view bursary and scholarship awards as a means of ensuring a diverse school population, drawn from all backgrounds and sections of the community. In funding these awards they are nonetheless mindful of the need for fairness towards fee-paying parents, many of whom make considerable personal sacrifices to pay for their child's education. They are also responsible for ensuring the on-going financial sustainability of the Schools, which do not have a large endowment, and aware of the need to maintain and develop their facilities in a competitive market.

The Governors' policy is to award scholarships based on an individual's academic and co-curricular merit and potential. They also offer scholarships, whereby a bursary award supplements the scholarship.

The School received £185,567 (2024: £486,685) in the year from the Fitzwygram Foundation which helped to enable it to fund free places at the School.

In the year ending 31 August 2025 the total value of scholarship and bursary awards was £4,209,851 (2024: £4,393,384), with 418 awards (2024: 410) made as detailed in note 2 to the accounts. Bursaries totalling £3,168,302 (2024: £3,239,450) were awarded and 98 pupils received a 100% bursary (2024: 108). The value of scholarships totalled £1,041,549 (2024: 1,153,934).

STRATEGIC REPORT

6. REVIEW OF ACTIVITIES

6.1 Pupil numbers and Fees

In the year ending 31 August 2025, the number of pupils was 1,324 at Hampton School and 224 at Hampton Pre-Prep & Prep School.

The fees per term, before the deduction of any means-tested bursaries and scholarships, for the year ending 31 August 2025 were:

	Autumn Term 2024	Spring & Summer Term 2025 (inc. VAT)
Hampton Pre-Prep & Prep:		
Kindergarten (whole day)	£5,270	£5,270
Lower School (Reception to Year 2)	£5,565	£6,174
Middle and Upper School (Years 3 to 6)	£6,155	£6,828
Hampton:		
Secondary School (Years 7 to 13)	£8,680	£9,546

6.2 Employee Involvement

Effective communication with employees is of vital importance and the School has established methods to provide information to and consult with employees on financial and other matters that affect them.

6.3 Equality, Diversity and Inclusion

Hampton is a community in which diversity is valued and celebrated. A wide range of opportunities exist to help pupils learn about and celebrate different aspects of diversity and equality.

All appointments are made to ensure that the best possible staff are recruited on the basis of their merits, abilities and suitability for their position. We aim to continue to provide role models for pupils by increasing further the diversity within our staff community.

It is the practice of the School to facilitate the employment of persons with disabilities and to provide, whenever possible, opportunities for training, career development and promotion. Where employees become disabled whilst in service, every effort is made to rehabilitate them to their former jobs or some other suitable alternative and provide appropriate training and specialist advice.

6.4 Environment

The School is committed to the environment and strives to reduce its carbon footprint by decreasing CO₂ emissions at source, where possible. Protecting the environment is at the heart of the School building projects and infrastructure improvements and is included within the curriculum across a wide range of subjects.

The School's energy usage and emissions, prepared in accordance with the Streamlined Energy and Carbon Reporting (SECR) requirements, for the year ended 31 August were as follows:

	2025	2024
Energy use in kWh:		
Gas	2,559,791	2,474,990
Electricity	1,086,775	1,092,535
Fuel	74,374	78,050
Total	3,720,940	3,645,575
Associated Greenhouse Gas (GHG) emissions in Tonnes CO₂:		
Gas	470	454
Electricity	251	252
Fuel	18	19
Total	739	725
Intensity ratio (kilograms of CO₂ per metre squared of gross internal area)	31.25	30.69

GHG emissions have been calculated in accordance with the 2021 UK Government factors for company reporting.

7. PARTNERSHIPS

The School has always taken and will continue to take its responsibilities as a charitable trust very seriously. The School will continue to contribute a great deal to the community. It will, with reference to the Charities Act 2006:

- Maintain and enhance its impressive range of partnership activities;
- Seek to raise new funds devoted to means-tested bursaries

The staff and pupils of the School continue to commit a great deal of time and effort to provide a wide range of partnership activities locally, nationally and internationally. The cost of the School's commitment to partnership activities during the year is estimated to be not less than £88,000.

Hampton School is registered on the ISC Schools Together website and it has uploaded examples of projects, including academic, sporting and other co-curricular support for a large number of local schools.

The Hampton Independent-State Schools Partnership (ISSP) is a link between two independent schools (Hampton School and Lady Eleanor Holles School (LEH)) and five maintained schools from the London Boroughs of Richmond upon Thames and Kingston upon Thames. Pupils from the state-funded member schools have been able to enjoy educational opportunities which would not otherwise have been available to them.

Extensive partnership work between Hampton, LEH and the Reach Academy has been taking place at the sixth form college in Feltham. Focused on meeting the needs of local young people, Feltham College offers a range of pathways and is innovative in placing equal emphasis on academic and vocational courses.

In addition to the very substantial benefits our School brings to our pupils, the local community and society through the education we provide, our partnerships create a social asset without cost to the Exchequer. In the past year the Trust has educated 1,548 pupils, relieving UK public expenditure, it is estimated, by around £12.4m (based on the average pupil funding in schools for 2024-25 of £8,020 (source Gov.uk School funding statistics 2024-25)).

The Governors have had regard to the general guidance from the Charity Commission on public benefit when determining the School's objectives.

8. PRINCIPAL RISKS AND UNCERTAINTIES

The Board of Governors is responsible for overseeing the risks faced by the Schools. Detailed considerations of risk are delegated to the senior management of the Schools other than those relating to the Board and its membership. Risks are identified and assessed and controls are established throughout the year. A formal written review of the Charity's risk management processes is undertaken on an annual basis.

This review covers the major risks and uncertainties common to all independent schools (for example, the imposition of VAT on school fees; retention of high quality teaching staff; achievement of planned pupil numbers; effective and controlled funding for development; cyber security; safeguarding; development of partnership activities).

Through such reviews and the overall risk management processes established for the Schools, the Governors are satisfied that the principal risks identified have been adequately mitigated where possible. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The principal risks currently identified on the School's risk register are:

<u>Risk</u>	<u>Mitigation</u>
The political landscape and other external factors that affect the School financially, strategically and operationally.	The Governors are controlling costs and limiting capital commitments and will continue to monitor the possible challenges and plan, where possible, for such eventualities.
Reputational damage.	As a consequence of any issue there is a risk of reputational damage. The School maintains effective policies and procedures to identify and minimise this risk.
A cyber event such as a data breach and/or IT security breach.	The School uses external advisors and operates numerous systems to reduce the risk of a cyber event.
Failure to comply with legislation in particular Safeguarding, Health & Safety and Employment laws.	The School has policies and procedures to reduce the risk and maintain compliance and Governor overview.
Recruitment and retention of staff.	Competitive salary and benefits, including provision of some accommodation, and providing competitive pension options for all staff.

9. FINANCIAL OVERVIEW

9.1 Financial Results

The financial statements show total net income for the year of £3,124,549 (2024: £3,202,896). Net cash inflow from operating activities for the year was £2,970,052 (2024: £8,538,685) reflecting a reduction of £1,750,493 (2024: increase £4,335,271) from advanced fees (see note 14).

This cash inflow was used principally to fund our investing activities which included fixed asset additions amounting to £1,018,939 (2024: £1,782,936). The level of cash resources at the year end was around £15m reflecting capital restraint during the Covid pandemic and the uncertainty around the impact of the imposition of VAT on school fees together with fees received in advance. The Governors are actively considering a number of projects to enhance the facilities and also to provide additional accommodation which benefits the recruitment and retention of teaching staff.

The Governors are continuing their policy of deploying all net income to enhance the Schools' charitable objectives.

9.2 Investments

Investing activities are governed by the Trustee Act 2000.

The School uses CCLA to manage its investment portfolio. The current objective is to increase the investment portfolio by CPIH +5%. The Fitzwygram Foundation also uses CCLA and its current long term objective is to achieve investment returns better than CPI.

In the financial year both investment portfolios have performed in line with their respective market expectations.

9.3 Other Relationships:

9.3.1 Millennium Boathouse

The administration of this facility is divided between Hampton School and LEH. Hampton School has responsibility for the maintenance of the site and LEH for all financial and administrative operations. For ease of administration the total revenue and costs are recorded in the accounts of LEH and audited as part of its accounts. A yearly reconciliation takes place to ensure net income and expenditure is evenly shared and recorded in the respective school's accounts.

9.3.2 Pupilcoach Limited

Pupilcoach Limited is a joint trading company wholly owned in equal shares by Hampton School and LEH. The company provides a service to parents requiring help in transporting their children to and from the Schools and LEH.

The licensed coaches currently carry over 1,200 pupils a day on 26 different routes. The financial plan is to break even over the course of the financial year with any profits made by the company covenanted to the charities (Hampton School and LEH), or deficits shared, on an equal basis. The Bursar of Hampton School and Director of Finance at LEH are Directors and nominee shareholders. The accounting records are maintained and audited on a separate basis and are not consolidated into these accounts as they are not material. Hampton School's share of the results is shown in note 23.

9.4 Reserves and Financial Position

The Governors believe that the School is in a good financial position and can continue as a going concern with secure financial management. The current economic climate is being closely monitored. The Trust aims to maintain an annual operating surplus which finances capital expenditure on improving buildings, equipment and other necessary facilities. This enables the Charity to provide the first-class education parents, pupils and public have come to expect.

The Governors recognise that the level of reserves fluctuates and the School has invested substantial sums in the new School buildings and staff accommodation. Cash resources and investment funds are available to provide a "safety net" should they be required.

The Governors regularly review the level and nature of the reserve funds of the School. The total value of Trust funds at 31 August 2025 was £61,797,012 of which unrestricted funds totalled £50,471,511, endowed funds £7,050,690 and restricted funds £4,274,811. As at 31 August 2025 the value of the pension liability fund was £747,040, although designated, this amount is available as unrestricted reserves for the School should the need arise. The funds are detailed in notes 15, 16 and 17.

Technically the School has no free reserves as annual surpluses, supplemented by borrowings where required, are reinvested to improve the property and other facilities. Governors monitor cash flow closely and working capital is considered to be sufficient to meet the School's liabilities as they fall due. With respect to the School's principal funds:

- The Governors aim to generate net income each year.
- The Property Reserve will, over time, equal the net amount invested in property.
- The Pension Liability Fund will represent, over time, the shortfall, if any, in the Pension Reserve.
- It is intended to build and retain other funds, such as the Income Account, as reserves when the Property Reserve is fully funded.

9.5 Statement of Governors' Responsibilities

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

Company law requires the Governors to prepare financial statements for each financial year. Under that law the Governors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law. Under company law the Governors 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 School and net movement in funds, including the income and expenditure, of the School for that period. In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards 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 School will continue in operation.

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

So far as each of the Governors is aware at the time the report is approved:

- there is no relevant audit information of which the School's auditors are unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

10. LOOKING FORWARD

Future plans include the following:

Curriculum and operations

- Continuing review and refinement of the School's academic curriculum to enable our pupils to develop knowledge and practise skills, in preparation for leading happy and fulfilling lives
- Ensuring that the School's PSHE programme and wider pastoral and academic provision continue to equip pupils within the Trust to respond appropriately and thoughtfully to the contemporary issues faced by young people
- Continuing to develop our pupils' respect for diversity and their understanding of its value and importance within our School community and the wider world
- Further development of the Trust's pupil and staff recruitment and retention processes, including being mindful of equity, diversity and inclusion
- Upholding the strong Safeguarding culture at the schools within the Trust (e.g. via regular staff training on issues highlighted in the DfE's *Keeping Children Safe in Education* statutory guidance)

Community and engagement

- Explore reasonable ways of making the School's operations more sustainable and eco-conscious, thus reducing our community's environmental impact
- Work in conjunction with The Fitzwygram Foundation to raise funds for free places at Hampton for pupils whose families cannot afford school fees
- Continue to improve the Trust's engagement with former pupils, parents and staff
- Maintain the Trust's wide-ranging partnerships programme with local maintained sector schools and other community organisations

This report, which incorporates the strategic report, is approved by the Board of Governors of Hampton School and signed on its behalf by:



A H Munday KC
Chair of Governors

Dated: **4 December 2025**

Opinion

We have audited the financial statements of Hampton School for the year ended 31 August 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Charitable Company Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, 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 group and parent charitable company's affairs as at 31 August 2025 and of the group and parent charitable company's net movement in funds, including the 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 group or parent 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions 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' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the group and parent charitable company; or
- the group and parent charitable company 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.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the group and parent 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 group'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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 auditor's 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.

Based on our understanding of the group and parent charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to independent school regulations, employment law, safeguarding regulations and Charity and Company law, and 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 Companies Act 2006, Charities Act 2011 and Charities SORP.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Inspecting minutes of Trustees' meetings;
- Reviewing the latest Independent Schools Inspectorate (ISI) reports;
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates. These related to depreciation and the valuation of the defined benefit pension scheme liability.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 Auditor's 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 the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Lee Stokes (Senior Statutory Auditor)
For and on behalf of HaysMac LLP, Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

Date: 12 December 2025

HAMPTON SCHOOL
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	Total 2025 £	Total 2024 £
INCOME AND ENDOWMENTS FROM:						
Charitable activities						
School fees receivable	2	31,313,383	-	-	31,313,383	32,189,012
Other educational income	3	2,704,596	-	-	2,704,596	2,686,568
Other trading activities		138,380	-	-	138,380	105,008
Investments	4	628,166	108,948	4,926	742,040	534,141
Voluntary sources:						
Donations and grants	5	13,787	695,048	-	708,835	229,536
Other income		141,608	-	-	141,608	163,669
Total income		<u>34,939,920</u>	<u>803,996</u>	<u>4,926</u>	<u>35,748,842</u>	<u>35,907,934</u>
EXPENDITURE ON:						
Charitable activities						
Operating costs		32,788,982	(352,745)	-	32,436,237	33,810,277
Total expenditure	6	<u>32,788,982</u>	<u>(352,745)</u>	<u>-</u>	<u>32,436,237</u>	<u>33,810,277</u>
Net income before transfers & investment gains/(losses)		2,150,938	1,156,741	4,926	3,312,605	2,097,657
Transfers	15,16 & 17	(67,421)	(2,774)	70,195	-	-
(Losses)/gains on investments:						
Unrealised	10	(28,302)	(120,437)	(39,317)	(188,056)	1,105,239
Net Income		<u>2,055,215</u>	<u>1,033,530</u>	<u>35,804</u>	<u>3,124,549</u>	<u>3,202,896</u>
Actuarial movement on pension scheme	21	-	-	-	-	-
Net movement in funds		<u>2,055,215</u>	<u>1,033,530</u>	<u>35,804</u>	<u>3,124,549</u>	<u>3,202,896</u>
Balance at 1 September 2024		48,416,296	3,241,281	7,014,886	58,672,463	55,469,567
Balance at 31 August 2025	18	<u>50,471,511</u>	<u>4,274,811</u>	<u>7,050,690</u>	<u>61,797,012</u>	<u>58,672,463</u>

TOTAL RECOGNISED GAINS AND LOSSES

The charity has no recognised gains and losses other than those shown in the Statement of Financial Activities. See note 10 for details of gains and losses on fixed asset investments. The notes form part of these financial Statements.

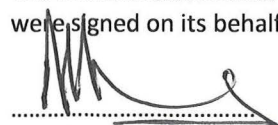
HAMPTON SCHOOL
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	Total 2024 £
INCOME AND ENDOWMENTS FROM:					
Charitable activities:					
School fees receivable	2	32,189,012	-	-	32,189,012
Other educational income	3	2,686,568	-	-	2,686,568
Other trading activities:					
Hire of facilities		105,008	-	-	105,008
Investments	4	424,703	104,841	4,597	534,141
Voluntary sources:					
Donations and grants	5	57,447	172,089	-	229,536
Other income		163,669	-	-	163,669
Total income		<u>35,626,407</u>	<u>276,930</u>	<u>4,597</u>	<u>35,907,934</u>
EXPENDITURE ON:					
		-	-	-	-
Cost of raising funds					
Charitable activities		33,282,467	527,810	-	33,810,277
Operating costs					
Total expenditure	6	<u>33,282,467</u>	<u>527,810</u>	<u>-</u>	<u>33,810,277</u>
Net income/(loss) before transfers and investment gains/(losses)		2,343,940	(250,880)	4,597	2,097,657
Transfers between funds	15,16 & 17	(71,406)	1,211	70,195	-
Gains on investments:					
Unrealised	10	359,784	259,261	486,194	1,105,239
Net income		<u>2,632,318</u>	<u>9,592</u>	<u>560,986</u>	<u>3,202,896</u>
Actuarial movement on pension scheme	21	-	-	-	-
Net movement in funds		<u>2,632,318</u>	<u>9,592</u>	<u>560,986</u>	<u>3,202,896</u>
Balances at 1 September 2023		45,783,978	3,231,689	6,453,900	55,469,567
Balances at 31 August 2024	18	<u>48,416,296</u>	<u>3,241,281</u>	<u>7,014,886</u>	<u>58,672,463</u>

	Notes	2025 £	2024 £
FIXED ASSETS	9	43,374,393	45,599,393
INVESTMENTS	10	11,783,474	11,822,649
CURRENT ASSETS			
Appeal fund assets	11	253	1,163
Debtors	12	2,099,721	1,705,135
Cash at bank and in hand		15,496,779	12,931,007
		17,596,753	14,637,305
CREDITORS: falling due within one year	13	(5,743,606)	(6,748,761)
NET CURRENT ASSETS		11,853,147	7,888,544
CREDITORS: falling due after one year	14	(5,214,002)	(6,638,123)
NET ASSETS EXCLUDING PENSION ASSET/(LIABILITY)		61,797,012	58,672,463
PENSION ASSET/(LIABILITY)	21	-	-
NET ASSETS INCLUDING PENSION ASSET/(LIABILITY)		61,797,012	58,672,463
ENDOWED FUNDS			
Capital funds	15	7,050,690	7,014,886
RESTRICTED FUNDS	16	4,274,811	3,241,281
UNRESTRICTED FUNDS			
Property reserve	17	42,273,679	44,445,383
Pension liability fund	17	747,040	752,236
Income account	17	7,450,792	3,218,677
		50,471,511	48,416,296
		61,797,012	58,672,463

Hampton School has taken the exemption from presenting its unconsolidated statement of financial activities under section 408 of the Companies Act 2006. The net movement in funds of the Charity was a surplus of £2,089,280 (2024: £3,191,776).

The financial statements were approved and authorised for issue by the Board of Governors on 4 December 2025 and were signed on its behalf by:



A H Munday KC
Chair of Governors

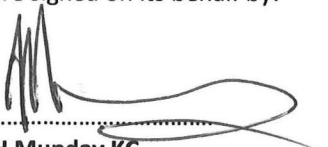
The notes form part of these financial statements.



S A Bull ACA
Chair of the Finance Committee

		2025		2024	
	Notes	£	£	£	£
FIXED ASSETS	9		43,374,393		45,599,393
INVESTMENTS	10		8,522,375		8,441,261
CURRENT ASSETS					
Appeal fund assets	11	253		1,163	
Debtors	12	2,060,606		2,227,060	
Cash at bank and in hand		14,571,784		12,569,023	
		16,632,643		14,797,246	
CREDITORS: falling due within one year	13	(5,775,113)		(6,748,761)	
NET CURRENT ASSETS			10,857,530		8,048,485
CREDITORS: falling due after one year	14		(5,214,002)		(6,638,123)
NET ASSETS EXCLUDING PENSION ASSET/(LIABILITY)			57,540,296		55,451,016
PENSION ASSET/(LIABILITY)	21		-		-
NET ASSETS INCLUDING PENSION ASSET/(LIABILITY)			57,540,296		55,451,016
ENDOWED FUNDS					
Capital funds	15		7,050,690		7,014,886
RESTRICTED FUNDS	16		18,095		19,834
UNRESTRICTED FUNDS					
Property reserve	17	42,273,679		44,445,383	
Pension liability fund	17	747,040		752,236	
Income account	17	7,450,792		3,218,677	
			50,471,511		48,416,296
			57,540,296		55,451,016

The financial statements were approved and authorised for issue by the Board of Governors on 4 December 2025 and were signed on its behalf by:


A H Munday KC
Chair of Governors

The notes form part of these financial statements.


S A Bull ACA
Chair of the Finance Committee

HAMPTON SCHOOL
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED 31 AUGUST 2025

		2025		2024	
	Notes	£	£	£	£
Net cash inflow from operating activities	A				
Net cash provided by operating activities			2,970,052		8,538,685
Cash flows from investing activities					
Payments to acquire fixed assets		(1,018,939)		(1,782,936)	
Proceeds from sale of fixed assets		21,500		63,641	
Payments to acquire investments		(148,881)		(326,350)	
Interest and investment income received		<u>742,040</u>		<u>534,141</u>	
Net cash used in investing activities			(404,280)		(1,511,504)
Cash flows from financing activities					
Cash outflows from borrowing			-		(259,744)
Change in cash and cash equivalents in the year			<u>2,565,772</u>		<u>6,767,437</u>
Cash and cash equivalents at 1 September			12,931,007		6,163,570
Cash and cash equivalents at 31 August	B		<u><u>15,496,779</u></u>		<u><u>12,931,007</u></u>

CONSOLIDATED STATEMENT OF NET CASH/(BORROWINGS)

	Cash and Cash Equivalents	Overdraft	Net Cash/(Borrowings)
	£	£	£
1 September 2023	6,163,570	(259,744)	5,903,826
Movements	6,767,437	259,744	7,027,181
31 August 2024	<u>12,931,007</u>	<u>-</u>	<u>12,931,007</u>
Movements	2,565,772	-	2,565,772
31 August 2025	<u><u>15,496,779</u></u>	<u><u>-</u></u>	<u><u>15,496,779</u></u>

HAMPTON SCHOOL
NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED 31 AUGUST 2025

NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS		
	2025	2024
	£	£
A Reconciliation of net income to net cash flow from operating activities		
Net income before investment gains/(losses)	3,312,605	2,097,657
Depreciation	2,073,561	2,020,278
Interest and investment income receivable	(742,040)	(534,141)
(Profit)/loss on disposal of fixed assets	(21,500)	143,030
Decrease/(increase) in debtors	775,792	(361,117)
Decrease in appeal fund debtors	910	263
(Decrease)/increase in creditors	(678,783)	837,444
(Decrease)/increase in advanced fees	(1,750,493)	4,335,271
Net cash inflow from operating activities	<u>2,970,052</u>	<u>8,538,685</u>
B Analysis of cash and cash equivalents		
Cash at bank	<u>15,496,779</u>	<u>12,931,007</u>

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019).

The accounts are drawn up on the historical cost basis of accounting, as modified by the revaluation of investments. The accounts are prepared for Hampton School (the School) as a single entity. The School has two subsidiaries and one joint venture, see notes 24 and 23 respectively.

The School is a Public Benefit Entity registered as a charity in England and Wales. Hampton School Foundation Charity became a charitable company, limited by guarantee, on 1 September 2007 (registration number 06264434). The registered office is Hampton School, Hanworth Road, Hampton, Middlesex, TW12 3HD.

Group Financial Statements

These financial statements consolidate the results of the School and its subsidiary the Fitzwygram Foundation (charity number 10056045), together the Group. The School has a joint venture and one further subsidiary, see notes 23 and 24 respectively.

In accordance with Section 408 of the Companies Act, no separate Statement of Financial Activities is presented for the School. The School has taken advantage of the exemption available in FRS102 to a qualifying entity from the requirement to present a Cash Flow Statement for the School only.

Going concern

Having reviewed the Group's future projected cash flows, which reflect the impact of rising costs and other risks, and the cash resources available to the Group together with the expected ongoing demand for places, the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future and consider that there are no material uncertainties over the School's financial viability. Accordingly, they also continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Governors' Responsibilities on page 11.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Governors are required to make judgement, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

Judgements made by the Governors in the application of these policies that have significant effect on the financial statements and estimates with a significant risk of material misstatement in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets, the bad debt provision, the valuation of the Wandsworth Fund defined benefit pension scheme and the Governors' assessment that the surplus in that defined benefit pension scheme is not recoverable from future reductions in employer contributions or specific refunds or reimbursement from the scheme.

1. ACCOUNTING POLICIES (continued)

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

Fees and similar earned income

Fees receivable and charges for services and use of the premises, less any allowances, scholarships, bursaries granted by the School against those fees, but including contributions received from restricted funds, are accounted for in the period in which the service is provided.

Investment income

Investment income from dividends, bank balances and fixed interest securities is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income

Voluntary income is accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

Expenditure

Expenditure is allocated to expense headings on a direct cost basis. Redundancy and termination costs are accrued in the period in which the decision is made and communicated to the affected employee(s). The irrecoverable element of VAT is included with the item of expense to which it relates. Any expenses incurred with recoverable VAT are shown net of VAT.

Tangible fixed assets and depreciation

Assets purchased with a cost of greater than £5,000 (computer equipment £150,000) are depreciated. Depreciation is provided at the following annual rates to write off each asset over its estimated useful economic life.

Freehold property	2% on cost with 10% residual value
Leasehold property	2% on cost with 10% residual value or term of lease if shorter
Property improvements	10% on cost
Equipment:	
Furniture, fixtures & fittings and office equipment	15% on cost
Kitchen, administrative and teaching equipment	15% on cost
Motorised equipment	20% on cost
Computer equipment	50% on cost
Security & control systems	33.3% on cost
Motor vehicles	25% on cost
Rowing boats	10% on cost

Where assets are fully depreciated by the balance sheet date they are eliminated from the accounts in the following year. Properties held to provide staff accommodation are classified as fixed assets.

Fund accounting

- Unrestricted funds are available for use at the discretion of the Governors in furtherance of the general objectives of the Charity.
- Designated funds are unrestricted funds earmarked by the Governors for particular purposes.
- Restricted funds are subject to restrictions on their expenditure imposed by the donor.
- Endowed funds are held permanently and are represented by investments and certain property.

Pension Schemes

The School contributes to the Teachers' Pension Scheme (the TPS) and to the Wandsworth Council Pension Fund (the Wandsworth Fund) at rates set by their actuaries and advised to the School by their administrators. These are defined benefit multi-employer pension schemes. As of 1 October 2016, the London Borough of Richmond upon Thames Pension Fund (the Richmond Fund) merged with the Wandsworth Fund. All previous participating employers of the Richmond Fund became participating employers of the Wandsworth Fund from this date and all assets and liabilities associated with each employer transferred to the Wandsworth Fund. The Richmond Fund was closed to support staff joining the School after 1 April 2009. For the TPS it is not possible to identify the assets and liabilities of the scheme that are attributable to the School and the School does not benefit from any surpluses on the scheme nor share in any losses. Accordingly, under FRS 102 the scheme is accounted for as if it were a defined contribution scheme. The School also contributes to TPT Retirement Solutions Pension Scheme and the Aviva Pension Trust for Independent Schools (APTIS) for support staff and teaching staff. These are defined contribution schemes with the employer contribution currently set at between 10% and 20% and employee contributions set at between 0% and 10%.

Operating Leases

Rentals payable are charged on a time basis over the lease term.

Realised and unrealised gains/losses

Realised gains/losses are recorded in the accounts at the date of disposal. Unrealised gains/losses are recorded at the balance sheet date.

Advanced Fees

Parents may enter into a contract with the School to pay tuition fees in advance and by doing so they receive a discount.

Acceptance Deposits

An acceptance deposit is payable when a place is accepted at the School. The deposit is refunded when the pupil leaves the School. If parents choose not to send a pupil to the School after formally accepting a place the acceptance deposit is forfeited and retained according to the School's terms and conditions.

Financial Assets and Liabilities

Basic financial cost instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and treasury deposits with a maturity of less than one year used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions. Assets and liabilities held in foreign currency are translated to sterling at the balance sheet date at an appropriate exchange rate.

Investments

Investments are stated at market value less any provision for permanent diminution in value.

HAMPTON SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2025

2. CHARITABLE ACTIVITIES - SCHOOL FEES RECEIVABLE	2025	2024
	£	£
School fees receivable comprises:		
Gross fees	36,025,295	36,651,522
Bursaries granted from restricted funds	-	526,603
Bursaries	(3,168,302)	(3,239,450)
Scholarships	(1,041,549)	(1,153,934)
Staff discounts	(502,061)	(595,729)
	<u>31,313,383</u>	<u>32,189,012</u>

Means-tested bursary awards, providing fee assistance to parents, were provided to a total of 135 pupils (2024: 131). Scholarships, which are awarded to pupils on merit and recognise talent and potential in a particular field, totalled 283 (2024: 279). The number of pupils receiving fee remission as children of members of staff was 49 (2024: 58).

3. CHARITABLE ACTIVITIES - OTHER EDUCATIONAL INCOME	2025	2024
	£	£
Charitable activities		
Catering	1,900,368	1,873,371
Music tuition	518,468	521,377
Registration fees	112,592	141,400
Acceptance deposits forfeited	83,025	50,500
Other ancillary income	90,143	99,920
	<u>2,704,596</u>	<u>2,686,568</u>

4. INVESTMENT INCOME	2025	2024
	£	£
Income from investments	121,737	172,304
Bank interest receivable	620,303	361,837
	<u>742,040</u>	<u>534,141</u>

5. DONATIONS AND GRANTS	2025	2024
	£	£
Donations	702,330	191,562
Legacies	5,341	-
Appeal funds	1,164	1,261
Grants	-	36,713
	<u>708,835</u>	<u>229,536</u>

HAMPTON SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2025

6. TOTAL EXPENDITURE

	Staff costs £	Other costs £	Depreciation £	Total 2025 £
Expenditure on charitable activities				
Teaching costs	16,417,585	1,990,820	180,657	18,589,062
Welfare and catering	175,709	2,130,132	40,516	2,346,357
Premises	1,637,396	2,088,073	1,848,995	5,574,464
Support costs	4,266,562	1,941,318	3,393	6,211,273
Pension net finance charge and other actuarial adjustments	2,000	-	-	2,000
Grant making	-	(353,951)	-	(353,951)
Governance costs	-	43,823	-	43,823
Bank interest and charges	-	23,209	-	23,209
TOTAL EXPENDITURE	22,499,252	7,863,424	2,073,561	32,436,237
Governance costs above include:				
Audit fees	-	37,850	-	37,850
Other services	-	5,973	-	5,973
	-	43,823	-	43,823
	Staff costs £	Other costs £	Depreciation £	Total 2024 £
Expenditure on charitable activities				
Teaching costs	16,088,135	2,372,376	150,729	18,611,240
Welfare and catering	166,402	2,165,276	12,967	2,344,645
Premises	1,586,757	2,165,612	1,853,189	5,605,558
Support costs	4,059,356	2,571,887	3,393	6,634,636
Pension net finance charge and other actuarial adjustments	15,000	-	-	15,000
Grant making	-	527,753	-	527,753
Governance costs	-	51,432	-	51,432
Bank interest and charges	-	20,013	-	20,013
TOTAL EXPENDITURE	21,915,650	9,874,349	2,020,278	33,810,277
Governance costs above include:				
Audit fees	-	42,990	-	42,990
Other services	-	8,442	-	8,442
	-	51,432	-	51,432

HAMPTON SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2025

7. STAFF COSTS	2025	2024
	£	£
Payroll costs:		
Teaching staff	16,417,585	16,088,135
Non-teaching staff	6,081,667	5,827,515
	<u>22,499,252</u>	<u>21,915,650</u>
	<u><u>22,499,252</u></u>	<u><u>21,915,650</u></u>
Wages and salaries	16,641,200	16,487,306
Social security costs	2,090,168	1,882,311
Pension costs	3,767,884	3,546,033
	<u>22,499,252</u>	<u>21,915,650</u>
	<u><u>22,499,252</u></u>	<u><u>21,915,650</u></u>
The average number of employees during the year:	2025	2024
	Number	Number
Teaching staff		
Full-time	153	152
Part-time	68	72
Non-teaching staff		
Full-time	92	91
Part-time	114	121
	<u>427</u>	<u>436</u>
	<u><u>427</u></u>	<u><u>436</u></u>
The number of employees whose emoluments exceeded £60,000:		
£60,000 - £70,000	32	36
£70,000 - £80,000	32	24
£80,000 - £90,000	5	5
£90,000 - £100,000	2	1
£100,000-£110,000	2	2
£110,000-£120,000	-	2
£120,000-£130,000	2	1
£130,000-£140,000	1	-
£200,000-£210,000	-	1
£230,000-£240,000	1	-
£400,000-£410,000	-	1
£420,000-£430,000*	1	-
	<u>1</u>	<u>-</u>
	<u><u>1</u></u>	<u><u>-</u></u>
* Emoluments include a salary supplement in lieu of employer's pension contributions, the salary band excluding this would be £360,000-£370,000 (2024: £340,000-£350,000).		
	2025	2024
Employees with retirement benefits accruing:		
- in defined contribution schemes	14	12
for which the employer contributions amounted to	£113,104	£74,544
- in defined benefit schemes	62	60
Redundancy and other termination payments made during the year amounted to £60,845 (2024: £36,022).		
Aggregate employee benefits of key management personnel	£ 2,488,132	£2,391,428
The average number of key management staff in the year was 15 (2024: 15).		

HAMPTON SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2025

7. STAFF COSTS (continued)

No remuneration is payable to any Trustees (2024: nil). Payments of £1,345 (2024: nil) were made on behalf of 4 (2024: nil) Trustees during the year for expenses incurred in relation to their duties.

8. CONSOLIDATED ENTITY

	The Fitzwygram Foundation 2025	The Fitzwygram Foundation 2024
	£	£
Income from:		
Donations and legacies	693,884	177,078
Investments	108,930	104,820
Expenditure on:		
Charitable activities	352,745	(527,810)
Investment (losses)/gains	(120,290)	257,032
Net incoming resources	1,035,269	11,120
Total fund balance at 31 August (Note 16)	4,256,716	3,221,447

At 31 August 2024, the Foundation made a funding provision to support Hampton School. During the year, £185,567 was paid to Hampton School and the balance of the provision was released.

9. FIXED ASSETS	Property Improvements	Freehold Property	Leasehold Property	Property Total	Equipment Total	Total
Group and School	£	£	£	£	£	£
Cost						
At 1 September 2024	8,677,157	47,703,575	888,834	57,269,566	2,386,602	59,656,168
Additions	433,391	223,780	-	657,171	361,768	1,018,939
Disposals and adjustments	(880,758)	(1,028,793)	(9,732)	(1,919,283)	(113,660)	(2,032,943)
At 31 August 2025	8,229,790	46,898,562	879,102	56,007,454	2,634,710	58,642,164
Depreciation						
At 1 September 2024	4,617,100	7,937,326	269,757	12,824,183	1,232,592	14,056,775
Charge for the year	776,135	862,630	19,732	1,658,497	415,064	2,073,561
Disposals and adjustments	(748,905)	-	-	(748,905)	(113,660)	(862,565)
At 31 August 2025	4,644,330	8,799,956	289,489	13,733,775	1,533,996	15,267,771
Net Book Value						
At 31 August 2025	3,585,460	38,098,606	589,613	42,273,679	1,100,714	43,374,393
At 31 August 2024	4,060,057	39,766,249	619,077	44,445,383	1,154,010	45,599,393

HAMPTON SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2025

10. FIXED ASSET INVESTMENTS

	2025 Group £	2024 Group £
QUOTED INVESTMENTS		
Market value at 1 September	11,822,649	10,391,060
Additions	148,881	326,350
Unrealised investment (losses)/ gains	(188,056)	1,105,239
Market value at 31 August	11,783,474	11,822,649
Historical cost at 31 August	9,730,862	9,581,982

	2025 School £	2024 School £
QUOTED INVESTMENTS		
Market value at 1 September	8,441,261	7,516,703
Additions	148,881	76,350
Unrealised investment (losses)/gains	(67,767)	848,208
Market value at 31 August	8,522,375	8,441,261
Historical cost at 31 August	6,633,931	6,485,051

ANALYSIS OF FIXED ASSET INVESTMENTS 2025	School £	Fitzwygram £	Group 2025 £
CAPITAL FUNDS			
Capital account – endowed funds	4,944,543	-	4,944,543
RESTRICTED FUNDS			
Badman/Shepherd memorial fund	17,842	-	17,842
Fitzwygram Foundation	-	3,261,099	3,261,099
	17,842	3,261,099	3,278,941
DESIGNATED FUNDS			
Pension liability fund	747,040	-	747,040
UNRESTRICTED FUNDS	2,812,950	-	2,812,950
At 31 August 2025	8,522,375	3,261,099	11,783,474

10. FIXED ASSET INVESTMENTS (continued)

ANALYSIS OF FIXED ASSET INVESTMENTS 2024	School	Fitzwygram	Group 2024
	£	£	£
CAPITAL FUNDS			
Capital account – endowed funds	4,838,545	-	4,838,545
RESTRICTED FUNDS			
Badman/Shepherd memorial fund	18,671	-	18,671
Fitzwygram Foundation	-	3,381,388	3,381,388
	18,671	3,381,388	3,400,059
DESIGNATED FUNDS			
Pension liability fund	752,236	-	752,236
	2,831,809	-	2,831,809
UNRESTRICTED FUNDS			
At 31 August 2024	8,441,261	3,381,388	11,822,649

11. APPEAL FUND ASSETS	2025	2024
Group and School	£	£
Cash at bank	22	932
Income tax recoverable	231	231
	253	1,163

12. DEBTORS	Group 2025	Group 2024	School 2025	School 2024
	£	£	£	£
School fees receivable	78,033	128,415	78,033	128,415
Other debtors	126,463	168,670	87,348	163,393
Amount due from subsidiary	-	-	-	527,202
Amount due from joint venture	16,220	71,259	16,220	71,259
Prepayments and accrued income	1,725,831	1,114,668	1,725,831	1,114,668
Prepayments to be released after more than one year	153,174	222,123	153,174	222,123
	2,099,721	1,705,135	2,060,606	2,227,060

Prepayments and accrued income include £992,521 (2024: £nil) relating to VAT recoverable via the Capital Goods Scheme in over one year.

HAMPTON SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2025

13. CREDITORS: amounts falling due within one year	Group 2025 £	Group 2024 £	School 2025 £	School 2024 £
Group and School				
Advanced fees (Note 14)	2,186,271	2,419,571	2,186,271	2,419,571
Prepaid fees	1,134,303	1,063,440	1,134,303	1,063,440
Trade creditors	814,890	1,694,414	814,890	1,694,414
Amount due to subsidiary	-	-	31,507	-
Accruals	612,584	276,341	612,584	276,341
Other creditors	573,853	550,324	573,853	550,324
Tax and social security	123,905	434,771	123,905	434,771
Acceptance deposits	297,800	309,900	297,800	309,900
	<u>5,743,606</u>	<u>6,748,761</u>	<u>5,775,113</u>	<u>6,748,761</u>

14 CREDITORS: amounts falling due after more than one year	2025 £	2024 £
Group and School		
Advanced fees	2,971,428	4,488,621
Acceptance deposits	2,242,574	2,149,502
	<u>5,214,002</u>	<u>6,638,123</u>

Advanced fees

Parents may enter into a contract to pay to the School up to the equivalent of 7 years tuition fees in advance. The money may be returned subject to specific conditions on the receipt of one term's notice. Assuming pupils remain in the School, advanced fees will be applied as follows:

	2025 £	2024 £
After 5 years	-	72,262
Within 2 to 5 years	634,801	1,221,001
Within 1 to 2 years	2,336,627	3,195,358
	<u>2,971,428</u>	<u>4,488,621</u>
Within 1 year	2,186,271	2,419,571
	<u>5,157,699</u>	<u>6,908,192</u>

The balance represents the accrued liability under the related contracts.
The movements during the year were:

Balance at 1 September	6,908,192	2,572,921
New contracts	723,500	5,508,793
Leaver refunds	(32,688)	-
Discounts applied	83,756	46,078
Amounts utilised in settlement of fees	(2,525,061)	(1,219,600)
Balance at 31 August	<u>5,157,699</u>	<u>6,908,192</u>

15. CAPITAL FUNDS
Group and School

Endowed funds	Total £
1 September 2023	6,453,900
Net income	4,597
Transfers	70,195
Investment gains	486,194
	<hr/>
31 August 2024	7,014,886
Net income	4,926
Transfers	70,195
Investment losses	(39,317)
	<hr/>
31 August 2025	<u><u>7,050,690</u></u>

Under agreements with the Charity Commission the Trust is committed to the following repayments:

To the Capital Account:

- An annual sum of £15,000 is being transferred to the capital account from income for a period of 30 years from 1996 to 2026 to recoup an amount of £450,000 withdrawn from capital for building the Alexander Centre.
- An annual sum of £21,333 is being transferred to the capital account from income for a period of 30 years from 1999 to 2029 to recoup an amount of £640,000 withdrawn from capital to modernise and extend the School dining facilities.
- An annual sum of £20,000 is being transferred to the capital account from income for a period of 30 years from 2002 to 2032 to recoup an amount of £600,000 withdrawn from capital for the construction of a teaching block.
- An annual sum of £13,862 is being transferred to the capital account from income for a period of 30 years from 2004 to 2034 to recoup an amount of £415,846 withdrawn from capital for an extension to the sports hall.

HAMPTON SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2025

16. RESTRICTED FUNDS

Group	Total School £	Fitzwygram Foundation £	Total Group £
1 September 2023	21,362	3,210,327	3,231,689
Net income	1,282	(252,162)	(250,880)
Investment gains	2,229	257,032	259,261
Transfers	(5,039)	6,250	1,211
31 August 2024	19,834	3,221,447	3,241,281
Net income	1,182	1,155,559	1,156,741
Investment losses	(147)	(120,290)	(120,437)
Transfers	(2,774)	-	(2,774)
31 August 2025	18,095	4,256,716	4,274,811

School	Appeal Funds £	Badman/Shepherd Memorial Fund £	Total School £
1 September 2023	1,426	19,936	21,362
Net income	1,261	21	1,282
Investment gains	-	2,229	2,229
Transfers and utilisations	(1,524)	(3,515)	(5,039)
31 August 2024	1,163	18,671	19,834
Net income	1,164	18	1,182
Investment losses	-	(147)	(147)
Transfers and utilisations	(2,074)	(700)	(2,774)
31 August 2025	253	17,842	18,095

The Appeal Funds at 31 August 2025 comprises the 2000 Appeal.

The Badman/Shepherd Memorial Fund supports travel grants for pupils.

No donations (2024: £6,250) were made during the year by the School to the Fitzwygram Foundation. The Fitzwygram Foundation paid £185,567 (2024: £486,685) to the School.

17. OTHER FUNDS AND RESERVES
Group and School

	Unrestricted Funds	Unrestricted Designated Funds	Unrestricted Funds	
	Property Reserve	Bursary Fund	Pension Liability Fund	Income Account
	£	£	£	£
1 September 2023	42,644,272	2,532,102	607,604	-
Net income	-	2,677	715	2,340,548
Transfers	1,801,111	(2,817,935)	68,330	877,088
Investment gains	-	283,156	75,587	1,041
31 August 2024	44,445,383	-	752,236	3,218,677
Net income	-	-	744	2,150,194
Transfers	(2,171,704)	-	-	2,104,283
Investment losses	-	-	(5,940)	(22,362)
31 August 2025	42,273,679	-	747,040	7,450,792

Expenditure, income and transfers from the unrestricted general fund income account:

	2025	2024
Expenditure		
Repayments to capital account (note 15)	(70,195)	(70,195)
Transfer to Pension Liability Fund	-	(68,330)
Transfer to the Fitzwygram Foundation (note 16)	-	(6,250)
Transfer from/(to) unrestricted property reserve	2,171,704	(1,801,111)
Income		
Transfer from Bursary Fund account (see note below)	-	2,817,935
Transfer from Badman/Shepherd memorial fund (note 16)	700	3,515
Funded by appeal (note 16)	2,074	1,524
	2,104,283	877,088

Property Reserve

With the exception of properties funded out of restricted capital, the available balance of free reserves is designated up to a maximum of the amount spent on additions and improvements to freehold and leasehold properties less depreciation charged thereon and adjustments for disposals.

Bursary Fund

Bequests and other ad hoc amounts received by the School and allocated to the Bursary Fund by the Governors. In 2024 the Trustees determined that the Bursary Fund, which although designated is unrestricted, should be merged with the Income Account which is also unrestricted.

Pension Liability Fund

This will, over time, be used to cover a shortfall, if any, in the Wandsworth Fund pension scheme liability.

HAMPTON SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2025

18. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

2025	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	Total Funds £
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	41,268,246	-	2,106,147	43,374,393
Investments	3,559,990	17,842	4,944,543	8,522,375
Net current assets	10,857,277	253	-	10,857,530
Long term liabilities	(5,214,002)	-	-	(5,214,002)
School	50,471,511	18,095	7,050,690	57,540,296
Fitzwygram Foundation:				
Investments	-	3,261,099	-	3,261,099
Net current assets	-	995,617	-	995,617
Group	50,471,511	4,274,811	7,050,690	61,797,012
Net gains included above (compared to historical cost):				
On investments	788,846	168,121	1,095,645	2,052,612
2024	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	Total Funds £
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	43,493,246	-	2,106,147	45,599,393
Investments	3,584,045	18,671	4,838,545	8,441,261
Net current assets	7,977,128	1,163	70,194	8,048,485
Long term liabilities	(6,638,123)	-	-	(6,638,123)
School	48,416,296	19,834	7,014,886	55,451,016
Fitzwygram Foundation:				
Investments	-	3,381,388	-	3,381,388
Net current liabilities	-	(159,941)	-	(159,941)
Group	48,416,296	3,241,281	7,014,886	58,672,463
Net gains included above (compared to historical cost):				
On investments	830,580	288,784	1,121,303	2,240,667

19. FINANCIAL COMMITMENTS

At 31 August 2025 the School had future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Payments due:		
Within one year	33,920	42,527
Between two and five years	66,385	4,806
	<u>100,305</u>	<u>47,333</u>

The cost of the operating leases included as an expense in the Statement of Financial Activities is £57,489 (2024: £51,887).

20. PENSION SCHEMES

The School participates in the Teachers' Pension Scheme ("the TPS") for the majority of its teaching staff. The pension charge for the year includes contributions payable to the TPS of £2,721,210 (2024: £2,695,026) and at the year end £295,397 (2024: £320,425) was accrued in respect of contributions to this scheme. The School entered into a phased withdrawal from the TPS on 1 August 2024. Teaching staff joining after 1 August 2024 will be invited to join the APTIS defined contribution scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report published in October 2023. The Valuation Report showed notional assets of £222.2bn and liabilities of £262bn, resulting in a scheme deficit of £39.8bn.

The employer contribution rate for the TPS is 28.6%, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

The School also participates in a defined benefit pension scheme for support staff (see note 21) and defined contribution pension scheme for support and teaching staff. The pension charge for the year includes contributions payable to these schemes of £1,046,674 (2024: £851,007) and at the year end nothing (2024: £206) was accrued in respect of contributions to these schemes.

21. PENSION SCHEME LIABILITY

An actuarial valuation of the defined benefit pension scheme previously offered to support staff was carried out on behalf of the School as at 31 August 2025, in accordance with FRS102 and based on the instructions of the Wandsworth Council Pension Fund. Contributions are set every three years following the actuarial valuation of the Fund required by the Regulations. The last full actuarial valuation of the Fund was as at 31 March 2022, which set the contributions for the period from 1 April 2023 to 31 March 2026. The contributions for the period after 31 March 2026 will be set following the completion of the actuarial valuation as at 31 March 2025.

Where the scheme is determined to be in a deficit position, this is recognised in full as a liability. Where the scheme is determined to be in a surplus position, a surplus is recognised as an asset only to the extent that this can be recovered in future years through reductions in employer contributions or through a specific refund/reimbursement from the scheme.

	2025 % per annum	2024 % per annum
Financial assumptions		
Pension increase rate	2.45	2.80
Salary increase rate	3.45	3.80
Discount rate	5.85	5.00
	2025 £'000	2024 £'000
Fair value of employer assets		
Equities	7,610	6,960
Bonds	1,744	1,712
Property	1,584	1,536
Multi-asset fund	1,255	1,224
Cash	473	603
	<u>12,666</u>	<u>12,035</u>
Mortality		
Life expectancy from age 65:		
	Males	Females
Retiring today	22.6 years	24.9 years
Retiring in 20 years	24.2 years	26.6 years
	2025 £'000	2024 £'000
Balance sheet		
Fair value of employer assets	12,666	12,035
Present value of funded liabilities	(7,406)	(8,072)
	<u>5,260</u>	<u>3,963</u>
Net overfunding in funded plans	5,260	3,963
Adjustment for unrecognised asset	(5,260)	(3,963)
	<u>-</u>	<u>-</u>
Net pension asset/(liability)	-	-

21. PENSION SCHEME LIABILITY (continued)

Recognition in the Statement of Financial Activities (SOFA)

	2025 £'000	2024 £'000
Current service cost	51	95
Net interest credit	(200)	(169)
Administration expenses	7	7
	-----	-----
Total credit	(142)	(67)
	=====	=====
Actual return on plan assets including interest	928	1,497
	=====	=====

The surplus on the defined benefit scheme is not considered to be recoverable and therefore has not been recognised in the financial statements in accordance with FRS 102.

	2025 £'000	2024 £'000
Reconciliation of defined benefit obligations		
Opening defined benefit obligations	8,072	7,928
Current service cost	51	95
Interest cost	395	408
Contribution by members	16	39
Change in financial assumptions	(1,303)	286
Change in demographic assumptions	481	(18)
Experience loss/(gain) on defined benefit obligations	60	(34)
Estimated benefits paid	(366)	(632)
	-----	-----
Closing defined benefit obligations	7,406	8,072
	=====	=====
Reconciliation of fair value of employer assets		
Opening fair value of employer assets	12,035	11,021
Interest on assets	595	577
Return on assets excluding interest	333	920
Administration expenses	(7)	(7)
Contribution by members	16	39
Contribution by employer	60	117
Estimated benefits paid	(366)	(632)
	-----	-----
Closing fair value of employer assets	12,666	12,035
	=====	=====
Amounts for the current and previous accounting periods		
Fair value of employer assets	12,666	12,035
Present value of defined benefit obligations	(7,406)	(8,072)
Surplus	5,260	3,963
Surplus on scheme that is deemed not recoverable	(5,260)	(3,963)
Experience (loss)/gain on defined benefit obligations	(60)	34
	=====	=====

21. PENSION SCHEME LIABILITY (continued)

Reconciliation of Statement of Financial Activities (SOFA) and Balance Sheet movement

	2025 £'000	2024 £'000
Movement in net surplus	1,297	870
Surplus on scheme that is deemed not recoverable	(1,297)	(870)
	-	-
Associated costs included in charitable activities expenditure:		
Service cost less employer's contribution	(9)	(22)
Administration expenses	7	7
Net finance credit	(200)	(169)
Other actuarial adjustments	202	184
	-	-
Actuarial movement in SOFA	-	-

The employer's contributions for the year to 31 August 2026 will be approximately £48,000.

22. CAPITAL COMMITMENTS

At 31 August 2025 there were no capital commitments. At 31 August 2024 capital commitments relating to property development totalled £150,568.

23. PUPILCOACH LIMITED

The School has a half ownership of Pupilcoach Limited, a joint venture formed with Lady Eleanor Holles School (LEH) to provide a service to families requiring help with transport to/from the schools. The company's accounting year end is the 31 August. Equity accounting is not used for the joint venture as it is not material to the School. The School's share of shareholder's funds as at 31 August 2025 was £31,642 (2024: £31,642). The School's share of profits and losses for the year ended 31 August and the balance sheet as at 31 August are as follows:

	2025 £	2024 £
Profit and loss account		
Turnover	1,237,291	1,214,440
Administrative expenses	(1,220,644)	(1,143,441)
Operating profit	16,647	70,999
Contribution from the School	-	22,500
Distribution to the School	(16,647)	(71,945)
Profit on ordinary activities before taxation	-	21,554
Taxation on profit on ordinary activities	-	-
Profit on ordinary activities after taxation	-	21,554
Brought forward as at 1 September	-	(21,554)
Carried forward as at 31 August	-	-

23. PUPILCOACH LIMITED (continued)

	2025	2024
	£	£
Balance sheet		
Current assets		
Debtors	-	2,515
Cash at bank and in hand	42,809	73,190
Creditors: amounts falling due within one year	(11,167)	(44,063)
	<u>31,642</u>	<u>31,642</u>
Net current assets	<u>31,642</u>	<u>31,642</u>
Capital and reserves		
Called up share capital	31,642	31,642
Profit and loss account	-	-
	<u>31,642</u>	<u>31,642</u>
Shareholder's funds	<u>31,642</u>	<u>31,642</u>

24. SUBSIDIARIES

The School is the sole member of the Fitzwygram Foundation (Company registration number 10056045 and charity registration number 1167976), a company limited by guarantee, which was incorporated on 10 March 2016. The registered office of the company is the same as the School.

The School owns the entire ordinary share capital of Hampton School Enterprises Limited (Company registration number 03003554), which was dormant in the current and preceding year. The registered office of the company is the same as the School.

25. RELATED PARTY TRANSACTIONS

There were no related party transactions during the current or preceding year.

Donations by Hampton School Trustees to the Fitzwygram Foundation during the year totalled £37,174 (2024: £750).