

Registered number: 06953650
Charity number: 1132122

NEW SCHOOLS NETWORK
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

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NEW SCHOOLS NETWORK
(A company limited by guarantee)

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NEW SCHOOLS NETWORK
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2024**

Trustees	David Ross, Chair of Trustees Julie Kirkbride, Vice Chair of Trustees Simon Amess David Hall Philip Jones Sir Nicholas Weller
Company Registered Number	06953650
Charity Registered Number	1132122
Registered Office	10 St. James's Place London England SW1A 1NP
Company Secretary	David Hall
Independent Auditors	Streets Audit LLP Chartered Accountants & Statutory Auditor 1 Mark Square Shoreditch London EC2A 4EG
Bankers	Lloyds Bank Plc 25 Gresham Street London EC2V 7HN
Solicitors	Charles Russell Speechleys LLP 5 Fleet Place London EC4M 7RD

NEW SCHOOLS NETWORK
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their Annual report together with the audited financial statements of New Schools Network ('the charity' or 'NSN') for the year ended 30 June 2024.

The trustees confirm that the Annual report and financial statements of the charity have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (Charities 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).

Structure, Governance and Management

Constitution

NSN is a charitable company, limited by guarantee, and was set up by a Memorandum of Association on 6 July 2009, with charitable status established on 14 October 2009. It is governed by its Memorandum and Articles of Association, as amended on 18 April 2018.

Members' Liability

The liability of each member of NSN in the event of winding up is £1. At 30 June 2024, there were six guarantor members (the trustees) as noted on Page 1.

Organisational Structure and Decision Making

The management of the charity is the responsibility of the trustees who are appointed under the terms of the Articles of Association.

Trustees operate two sub-committees – an audit, finance and risk committee and a remuneration committee. Only trustees are members of the committees.

The day-to-day management of the charity is the responsibility of the trustees. NSN no longer has any employees. The trustees use the services of contractors and service providers where necessary who operate under the control or supervision of one of more trustees.

Recruitment and Appointment and Training and Induction of Trustees

The trustees are the directors of the charitable company in accordance with the provisions of the Companies Act 2006. The appointment of new trustees is made by resolution of the trustees. The policies and procedures adopted for the induction and training of new trustees are tailored to their individual needs, commensurate with their experience, ensuring that they understand their obligations and possess a sufficient knowledge as to how to discharge them. The Trustees usually meet at least twice a year. They are responsible for directing all strategic decisions of the charity.

NEW SCHOOLS NETWORK
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Related Parties

The charity requires all trustees to declare any business interests. Related party transactions are disclosed in the notes to the accounts.

Risk Management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations, governance, and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Objectives and Activities

Objectives

The objects of the charity are to promote, through advice and assistance, the advancement of education in maintained charitable schools (within the meaning of the Education Acts) and academies (established in accordance with the Academies Act 2010 and any successor legislation), including by assisting with the creation of new schools of this sort, with a view to improving educational opportunities for young people and in particular those in necessitous circumstances.

In the furtherance of the above objectives, NSN will seek to defend the freedoms which have been a vital enabler of the outstanding contribution made by Free Schools and Academies to improvements in education in England and their ability to innovate to respond to local educational and skills needs so that they can continue their vital work.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the period.

Activities

In the year ended 30 June 2023 the wind down of operating activities continued with all employees leaving the organisation by 31 October 2022, by which time the activities and ongoing cost base of NSN were low and support was put in place to develop the next stage of its activities. It is anticipated that grant giving will commence in 2024/25.

Going Concern

The charity is transitioning to a grant making charity, prior to wind down. The cost base of the charity is now low and future spending commitments are low. The trustees are comfortable that there are sufficient reserves for the charity to continue as a going concern for the foreseeable future being at least twelve months from the approval of the financial statements.

The trustees 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.

NEW SCHOOLS NETWORK
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Financial Review

During the year NSN operated with minimal income, being interest income on cash deposits, and continued to incur a low level of running costs reflecting its low level of activity. The charity is now ready to begin the next stage of its activity as a grant-making organisation.

During the year NSN generated an increase in funds of £5,094 compared with a reduction in funds of £6,237 in the previous year. As a result, reported net assets are £690,334 as at 30 June 2024 compared with £685,240 as at 30 June 2023.

Cash balances at 30 June 2024 were £930,472 (30 June 2023 - £934,293). Cash balances are invested in a range of bank and Building Society accounts, most of which are interest bearing at fixed or floating rates.

Financial and Risk Management

Objectives and Policies

The trustees consider risk during their regular meetings and regularly conduct reviews to ensure that robust systems are in place to assess and mitigate key risks – for example, security and valuation of cash balances, and preparations for grant-making activities, including the consideration of any related parties.

Reserves Policy

As a grant making charity going forwards, the running costs and working capital requirements of NSN have been significantly reduced. It is therefore the Trustees' intention to reduce the level of reserves held by the charity over time through the issue of grants which will be paid out in furtherance of its objectives.

Investment Policy

The charity seeks to produce the best financial return with a minimal level of risk taking into account planned future cash flows and the need for flexibility. Cash is invested in accounts with a term of up to 15 months.

Plans for the Future

Over the next year the trustees expect to commence making grants to free schools and academy trusts.

An unacceptable number of children continue to fail to reach their potential because they lack access to an excellent education. Too often, a child's background dictates their destination in life, entrenching inequality and impacting communities for generations to come.

NSN continues to envisage a country where every child has an equal chance to succeed in life, irrespective of their background and will continue to focus its work on ending educational inequality once and for all.

In line with the charity's founding mission, the new grant giving will focus on supporting recipients that are:

- promoting impactful educational innovation particularly targeted in left behind communities in England;
- championing causes to ensure that every child – no matter their background, income, or geography – can access an excellent education
- advocating for young people, breaking the barriers of disadvantage and encouraging innovation in the sector.

NEW SCHOOLS NETWORK
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Provision of Information to Auditors

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 charity's auditors are 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 information needed by the charity's auditors in connection with preparing their report and to establish that the charity's auditors are aware of that information.

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:



David Ross
Chair of Trustees
Date: 19.12.24

NEW SCHOOLS NETWORK
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 30 JUNE 2024

The trustees (who are also the directors of the charity 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 period. 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 charity and of its incoming resources and application of resources, including its income and expenditure, 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 of 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 charity will continue in business.

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

Approved by order of the members of the board of trustees and signed on its behalf by:



David Ross
Chair of Trustees

Date: 19.12.24

NEW SCHOOLS NETWORK
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEW SCHOOLS NETWORK

Opinion

We have audited the financial statements of New Schools Network (the 'charity') for the year ended 30 June 2024 which comprise the Statement of financial activities, the Balance sheet 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 30 June 2024 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 Auditor's 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.

NEW SCHOOLS NETWORK
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEW SCHOOLS NETWORK (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's 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 period 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.

NEW SCHOOLS NETWORK
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEW SCHOOLS NETWORK (CONTINUED)

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.

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with the trustees and other management and from our commercial knowledge and experience of the charity and sector in which it operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity including the Companies Act 2006 and charity and taxation legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

NEW SCHOOLS NETWORK
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEW SCHOOLS NETWORK (CONTINUED)

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- reviewed the eligibility to funding;
- agreed a sample of employees on the charity payroll to existence and agreed the accuracy of their pay;
- assessed and reviewed the appropriateness and effectiveness of the key systems and controls; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing any correspondence with HMRC, relevant regulators and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

NEW SCHOOLS NETWORK
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEW SCHOOLS NETWORK (CONTINUED)

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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Robert Anderson (Senior statutory auditor)

for and on behalf of

Streets Audit LLP

Chartered Accountants & Statutory Auditor

1 Mark Square

Shoreditch

London

EC2A 4EG

Date: 24 January 2025

NEW SCHOOLS NETWORK
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
For the year ended 30 June 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Investments	3	25,560	25,560	8,184
Income from other activities	4	-	-	115
Total income		25,560	25,560	8,299
Expenditure on:				
Charitable activities	5	20,466	20,466	14,536
Total expenditure		20,466	20,466	14,536
Net movement in funds		5,094	5,094	(6,237)
Reconciliation of funds:				
Total funds brought forward		685,240	685,240	691,477
Net movement in funds		5,094	5,094	(6,237)
Total funds carried forward		690,334	690,334	685,240

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

The notes on pages 14 to 22 form part of these financial statements.

NEW SCHOOLS NETWORK
(A company limited by guarantee)
REGISTERED NUMBER: 06953650

BALANCE SHEET
AS AT 30 JUNE 2024

	Note	2024 £	2023 £
Current assets			
Debtors	9	-	250
Cash at bank and in hand		930,472	934,293
		<u>930,472</u>	<u>934,543</u>
Creditors: amounts falling due within one year	10	(240,138)	(249,303)
Net current assets		<u>690,334</u>	<u>685,240</u>
Total assets less current liabilities		<u>690,334</u>	<u>685,240</u>
Net assets excluding pension asset		<u>690,334</u>	<u>685,240</u>
Total net assets		<u><u>690,334</u></u>	<u><u>685,240</u></u>
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	690,334	685,240
Total funds		<u><u>690,334</u></u>	<u><u>685,240</u></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:



David Ross
Chair of Trustees
Date: 19.12.24

The notes on pages 14 to 22 form part of these financial statements.

NEW SCHOOLS NETWORK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2024

1. General information

New Schools Network (the charity) is a company limited by guarantee incorporated in England and Wales and a registered charity. The charity's registered office is at 10 St. James's Place, London, England, SW1A 1NP.

The charity's principal activity is to improve the quality of education, particularly for the most deprived, by increasing the number of independent, innovative schools and by giving grants to academies and schools within the state sector in line with its objectives.

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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

New Schools Network 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.

The charitable company's functional and presentational currency is GBP.

2.2 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 charity 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 charity has adequate resources to continue in operational existence for the foreseeable future, for the reasons set out in the Trustees' Report, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

NEW SCHOOLS NETWORK
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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2024

2. Accounting policies (continued)

2.4 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. Expenditure is classified by activity. The costs of each activity are made up of direct costs. Direct costs attributable to a single activity are allocated directly to that activity.

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

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

2.6 Debtors

Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 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 eighteen months or less from the date of acquisition or opening of the deposit or similar account.

2.8 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 charity 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.

2.9 Financial instruments

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

2.10 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 charity and which have not been designated for other purposes.

NEW SCHOOLS NETWORK
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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2024

3. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	25,560	25,560	8,184
<i>Total 2023</i>	<i>8,184</i>	<i>8,184</i>	

4. Income from other activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Other income	-	-	115
<i>Total 2023</i>	<i>115</i>	<i>115</i>	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	20,466	20,466	14,536
<i>Total 2023</i>	<i>14,536</i>	<i>14,536</i>	

NEW SCHOOLS NETWORK
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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2024

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
General administrative costs	20,466	20,466	14,536
	<hr/>	<hr/>	<hr/>
<i>Total 2023</i>	14,536	14,536	
	<hr/>	<hr/>	

NEW SCHOOLS NETWORK
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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2024

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Office costs	-	1,219
Other direct costs	15,666	18,951
Governance costs	4,800	4,800
Over provision of prior year restructuring provision	-	(10,434)
	<u><u>20,466</u></u>	<u><u>14,536</u></u>

7. Auditor's remuneration

	2024 £	<i>2023 £</i>
Fees payable to the charity's auditor for the audit of the charity's annual accounts	4,800	4,800
Fees payable to the charity's auditor in respect of: All non-audit services not included above	<u><u>8,679</u></u>	<u><u>6,225</u></u>

8. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2023 - £NIL).

During the period ended 30 June 2024, expenses totalling £47 were reimbursed or paid directly to 1 trustee (2023 - £246). The trustee was reimbursed for Companies House filing fees.

9. Debtors

	2024 £	<i>2023 £</i>
Due within one year		
Prepayments	-	250
	<u><u>-</u></u>	<u><u>250</u></u>

NEW SCHOOLS NETWORK
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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2024

10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	240,138	249,303
	2024 £	2023 £
Deferred income		
Deferred income at 1 July	232,393	232,393
Resources deferred during the year	-	-
Amounts released from previous periods	-	-
Deferred income at 30 June	232,393	232,393

Income deferred at the year end relates to the Barclays Development Programme where funding is to be applied in future periods.

NEW SCHOOLS NETWORK
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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2024

11. Statement of funds

Statement of funds - current year

	Balance at 1 July 2023 £	Income £	Expenditure £	Balance at 30 June 2024 £
Unrestricted Funds				
General Funds	685,240	25,560	(20,466)	690,334

Unrestricted Funds

General Funds are resources available for use towards the fulfillment of any of the charity's charitable objectives at the discretion of the Trustees.

Statement of funds - prior period

	Balance at 1 July 2022 £	Income £	Expenditure £	Balance at 30 June 2023 £
Unrestricted Funds				
General Funds	691,477	8,299	(14,536)	685,240

NEW SCHOOLS NETWORK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2024

12. Summary of funds

Summary of funds - current year

	Balance at 1 July 2023 £	Income £	Expenditure £	Balance at 30 June 2024 £
General funds	685,240	25,560	(20,466)	690,334

Summary of funds - prior year

	Balance at 1 July 2022 £	Income £	Expenditure £	Balance at 30 June 2023 £
General funds	691,477	8,299	(14,536)	685,240

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	930,472	930,472
Creditors due within one year	(240,138)	(240,138)
Total	690,334	690,334

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	934,543	934,543
Creditors due within one year	(249,303)	(249,303)
Total	685,240	685,240

NEW SCHOOLS NETWORK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
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14. Related party transactions

There were no related party transactions during the year, other than those disclosed in Note 8.