

THE NOTTING HILL PREP FOUNDATION
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

(Registered Charity No 1132512)

THE NOTTING HILL PREP FOUNDATION
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FOR THE YEAR ENDED 31 AUGUST 2023

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THE NOTTING HILL PREP FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES

Rebecca Balon (Co-Chair)
Jessica Benson (Co-Chair)
Caroline Armstrong
Jane Cameron
Georgie Burleigh
Lady Caroline Gladstone (retired December 2022)
Patrick Smulders (retired March 2023)
Ben Caron (appointed November 2023)

CHARITY REGISTERED NUMBER

1132512

PRINCIPAL OFFICE

95 Lancaster Road
London
W11 1QQ

INDEPENDENT EXAMINER

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

BANKERS

CAF Bank

THE NOTTING HILL PREP FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees submit their annual report and the financial statements of The Notting Hill Prep Foundation ("the charity") for the year ended 31 August 2023. The Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the smaller charity provisions of the Statement of Recommended Practice (SORP 2015)

REFERENCE AND ADMINISTRATIVE INFORMATION

Notting Hill Prep Foundation registered as a charity on 6 November 2009 (registered charity number 1132512). The principal address of the charity is 95 Lancaster Road, London, W11 1QQ.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Trust is constituted under a Trust deed dated 25 August 2009.

Trustees and Professional Advisors

A list of Trustees and professional advisors appears on page 2.

Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Trustees are nominated by the Board of Trustees. The charity's Trustees are appointed at a meeting of the Board of Trustees, following a selection process which takes into consideration eligibility, personal competence, specialist skills and local availability. New Trustees are inducted into the workings of the Foundation, including the provision of key information covering board policy, School ethos and financial information.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the Trust. The internal controls already in place are commensurate with the size of the charity and provide a high degree of comfort. The Trustees are satisfied that systems are in place to mitigate the charity's exposure to any major risks.

OBJECTS AND ACTIVITIES

Charitable objects

The principal object of the charity is the advancement of education of the public through the provision of bursaries to pupils of Notting Hill Preparatory School.

The charity does not currently employ any staff. The Trustees and a Head of School Development, employed by Notting Hill Prep School, are responsible for the management of the charity and for the furtherance of the objectives for which it is established. The Trustees and Head of School Development meet on a regular basis to discuss the affairs of the charity.

Grant making policies

The Trust provided grants and bursaries during the year to pupils of Notting Hill Preparatory School for the furtherance of their education.

The Trust also provides funding and the sharing of resources to local charitable organisations and primary schools, to further the education of the local primary school aged children.

Volunteers

In addition to the Trustees, members of the school community (staff and parents) volunteer to support the activities of the charity,

FINANCIAL AND BUSINESS REVIEW

Review of the year

In September 2022, the Development Office welcomed a new part-time (2.5 days) team member, HR & Development Officer, Imogen Galsworthy. Imogen joined Head of Development Kirsty Murdoch (3 days).

THE NOTTING HILL PREP FOUNDATION

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

This year, The Foundation's focus was on continuing to strengthen both our bursary programme and Radius, our community partnerships programme.

The NHP Foundation has traditionally offered bursary places to incoming Year 7 pupils for which it is largely reliant on donations and invested funds. In its early days, the charity funded one pupil per year into Year 7. Through continued fundraising, the ongoing generosity of past and current parents, and the school, which underwrites 50% of the fees, The Foundation is now able to offer an increasing number of awards across the school at different entry points from Year 4 upwards. In the year ended 31 August 2022, consistent with our ten-year growth plan modelling, The Foundation was funding seven pupils. The intention is to increase that number to eight in the next academic year.

We continue to focus on transformational, means-tested full bursaries. In summer 2023, our three leavers went on to places at Winchester, Rugby and Harrow – all on fully funded bursaries. In 2018/19 The Foundation raised funds to honour retiring founding Headmistress, Jane Cameron, by setting up the Jane Cameron Bursary for Excellence in Performing Arts (JCB). The charter specified that we have one JCB scholar in the school at all times. Our first is now thriving in a fully funded place at Godolphin and our second entered at Year 4 in 2022. The Foundation provides support and funding for extra tuition in the chosen performing arts discipline.

We are aware that the effects of Brexit, Covid and the cost-of-living crisis continue to have consequences, not only in the larger local area, but within our own school community. This has resulted in some recalibration, both to our fundraising objectives and our growth plan, as we try to approach both with sensitivity.

Our 10-year plan for expansion had us increasing our Year 4 intake to two pupils by the 2025/26 academic year, and three by 2030/31. Due to concern that some of our local maintained primary schools are having difficulty filling their places and are either going to single form entry or in danger of closure or consolidation, we have re-structured our model so as to not draw the most promising pupils away from the state sector during those critical years. We have instead focussed on adding to the wraparound and pastoral aspects of our programme, raising awareness within the school of the Foundation and its work, and supporting local maintained schools through our Radius partnerships.

Our bursary packages now cover not only fees, but uniform, residential and day trips, form contributions as required, music lessons, necessary equipment such as stationery/sports equipment/laptop/books, up to two weeks of holiday camp, tickets to any school-related events requiring paid ticketing, after school clubs (2 internal and 1 external), Oppidan mentoring for Years 7-8, Atom Learning for Years 7-8 with the Nucleus add-on package, senior school registration fees where required, and leavers' hoodies.

The Foundation has become more involved in the application process and the discussion around final offers. This joining up has helped ensure that the school has necessary support from The Foundation when it comes to expanding wraparound care as and when it might be necessary.

Bursaries

Bearing in mind the challenges brought by the cost-of-living crisis, and wanting to avoid fundraising fatigue, the Foundation has focussed on smaller initiatives this year, while planning for larger fundraising opportunities next year. 2023/24 will mark NHP's 20th anniversary and several larger-scale events are planned. The Quiz Night in 2022 raised £85,000. Our goal for our large event in 23/24 will be £100,000.

Last year, we revised the school charter to specify that the Parents Association aim for £15,000 in annual fundraising for The Foundation. In 2022/23, The PA more than met its goal, contributing £9070 from the Christmas Fair and £9000 from the NHP Flea. Additionally, Year 6 donated £4034.53 from a sponsored 15K walk, and we raised £12,000 from bucket shaking and a raffle on a Bonkers for Bursaries Day. Bonkers Day is a new, annual event held in the Summer Term. In its current incarnation, it's a day of fun—a staff lip sync battle, disco brunch, dance troupe and more—primarily aimed at raising visibility and awareness, but with the potential to be utilised as a more major fundraising vehicle in the future.

We ask parents to opt in to a discretionary termly fee add-on of £45. In Autumn 2022, 265 families opted in, Spring 2023, 312 families, and Summer 2023, 349 families. We attribute the increased uptake to The Foundation and its projects having greater visibility and support within the school. In 2023/24, the termly fee add-on amount will increase to £60 per term, from which we project an increased income of approximately £8,000.

THE NOTTING HILL PREP FOUNDATION

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

This year, for the first time, we asked incoming 2022 parents to consider pledging their leaving deposits. Families that opted in are being followed by the Development Office and cultivated on a donor journey with the intention of increasing those donations when these pupils leave. This approach was also used for the 2022 leavers and raised over £9000. The Development Office aims to begin the work of identifying potential major donors next year.

Radius

Community engagement is a core founding pillar of the NHP philosophy. Radius was begun as a way of honouring that commitment by harnessing the school's collective energies into improving the lives of local primary school children through fundraising, service and partnerships.

In addition to specific initiatives, one of the goals of Radius is to integrate the concepts of philanthropy and social action into the curriculum in sensitive and age-appropriate ways. The Foundation has been working with staff on methods for this, including adding a service section to the leadership award, establishment of a social action club and involving the children in various charitable activities throughout the year.

-The Notting Hill Children's Choir (NHCC), begun in 2021, continued to build momentum through 2022/23. On Thursday afternoons, at the Methodist Church on Lancaster Road, we have roughly 40 regular attendees, made up of children in Years 4-6 from Oxford Gardens, Colville, St. Charles, Thomas Jones, Avondale Park Primary and NHP. The choir has been invited to perform in some Christmas concerts in November/December 2023. One of our Year 7 entering bursary award holders for 2023/24 has come to us through their participation in the choir.

-The NHP community raised £5000 for the Harrow Club Junior Programme, which funded two afternoon sessions a week for a year for 70 children, aged 8-12, deemed of being at serious risk of exclusion from their schools.

-Our Christmas Book Drive resulted in over 300 books being donated to Oxford Gardens Primary School.

-NHP families donated £3270 to the K&C Foundation Winter Crisis Appeal.

-Radius has established a partnership to develop a community garden with Grow2Know, a CIC based in North Kensington, aiming to make horticulture more inclusive by inspiring, supporting and educating young, diverse gardeners through greening disused spaces across London. Grow2Know was founded by Tayshan Hayden-Smith, an NHP alumnus and former bursary award holder. Going forward, Radius will support him in delivering workshops at our partnership schools.

-Through Radius, NHP staff have been able to team up with our partnership schools, offering a session with our ducklings, a consultation on beekeeping with a visit to the NHP hives, and a maths competition for several local schools.

-With their Basic Lunch initiative, our students have donated £680.17 to a local food bank. They plan to repeat this termly next year.

Conclusion

The school and The Foundation continue to work alongside, but in partnership, with each other, with clear delineation between the charitable arm of The Foundation and the business arm of the school.

Our mission is to honour the core values around which NHP was founded by serving the diverse local community in ways that enhance and improve the lives of local primary school children. We accomplish this through (a) the provision of fully funded, means-tested, transformational bursaries and, (b) community partnerships through Radius.

Both arms of The Foundation have continued to grow and strengthen through this year. The NHP community, children, parents and staff, has a demonstrated clear understanding and strong support for The Foundation's mission. We have met our goals to date and look forward to further strengthening our robust and ambitious programme in 2023/24.

THE NOTTING HILL PREP FOUNDATION

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

Financial review

The Trustees agreed that a major fund-raising event, with the support of Parents of the school, would be held every other year. No major fund-raising event was, therefore, held in 2023. During the year the charity raised £137,574 (2022: £345,723), including donations of £101,715 (2021: £315,452). The charity provided grants and bursaries during the year to pupils of Notting Hill Preparatory School for the furtherance of their education. During the year seven (2022: seven) grants were given to individuals totalling £87,840 (2022: £86,435).

The Trustees consider that the charity is adequately funded and has sufficient income and resources to continue its work.

Investment Policy and Performance

Funds generated by the Foundation are invested in managed unit trusts for Charities which match our investment objectives and aims to provide an income return to use to fund its bursaries and capital growth to reflect inflation and the future anticipated increase in school fees.

This is achieved by investing in a managed unit trust for charities which matches our investment objectives as follows:

1. An annual yield above that available from the FTSE All-Share Index
2. An income stream that increases every year
3. A level of capital growth, net of charges, that is higher than inflation over any the-year period, as measured by the U.K. Retail Price Index

By using a managed fund this enables the Foundation to obtain a better mix in its portfolio to spread the risk of its investment. Returns on investments are not guaranteed.

Professional advice on the investments and the investment policy will be reviewed annually.

Public Benefit

The Trustees in this report describe how those activities undertaken by the charity further its charitable purposes for the public benefit. The Trustees confirm that they comply with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance.

Fundraising activities

The Trust raised money during the year through voluntary donations and social events.

Reserves policy

The charity is in large part dependent upon donations from parents of pupils at the school. The charity has been fortunate in the past to receive these donations, but this is not a guaranteed source of income. The Trustees therefore intend to maintain a level of unrestricted reserves which generates sufficient investment income to continue the charity's activities on an ongoing basis. At present the unrestricted reserves of the charity amount to £822,296 of which £260,261 represents those funds currently held in the charity's current account.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees 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).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

THE NOTTING HILL PREP FOUNDATION

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2010 and the provisions of the trust deed dated 25 August 2009. 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.

This report was approved by the Trustees on 19 June 2024 and signed on their behalf, by:

Jessica Benson

Trustee

Caroline Armstrong

Trustee

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE NOTTING HILL PREP FOUNDATION

I report to the Trustees on my examination of the accounts of The Notting Hill Prep Foundation for the year ended 31 August 2023 which are set out on pages 9 to 16.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

I report in respect of my examination of the Foundation's accounts as carried out under section 44 (1) (c) of the 2005 Act and section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 44 (1) (a) of the 2005 Act and section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



**Thomas Wilson ACA
For and on behalf of
Haysmacintyre LLP
Chartered Accountants**

**10 Queen Street Place
London
EC4R 1AG**

Date: 27/06/24

THE NOTTING HILL PREP FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2023

		General Fund 2023	Restricted Fund 2023	Total 2023 £	2022 £
	Notes				
Income from					
Voluntary income:					
Donations	2	92,858	8,857	101,715	315,452
Investments		32,737	-	32,737	30,003
Other	3	3,122	-	3,122	268
Total Income		<u>128,717</u>	<u>8,857</u>	<u>137,574</u>	<u>345,723</u>
Expenditure on					
Charitable activities	4	102,349	8,134	110,483	102,668
Total expenditure		<u>102,349</u>	<u>8,134</u>	<u>110,483</u>	<u>102,668</u>
Net income		26,368	723	27,091	243,055
Gains/(Losses) on investments:					
Unrealised losses		(29,382)	-	(29,382)	(35,683)
Net movements in funds		<u>(3,014)</u>	<u>723</u>	<u>(2,291)</u>	<u>207,372</u>
Total funds brought forward	9	825,310	2,044	827,354	619,982
Total funds carried forward		<u><u>822,296</u></u>	<u><u>2,767</u></u>	<u><u>825,063</u></u>	<u><u>827,354</u></u>

All the amounts arise from continuing activities and there are no recognised gains or losses other than those shown above in the statement of financial activities.

The notes on pages 11 to 16 form part of these financial statements.

THE NOTTING HILL PREP FOUNDATION

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Investments	5	539,310	568,693
CURRENT ASSETS:			
Debtors	6	55,538	43,774
Cash at bank and in hand	7	260,261	245,593
		<u>315,799</u>	<u>289,367</u>
LIABILITIES:			
Creditors: amounts falling due within one year	8	<u>(30,046)</u>	<u>(30,706)</u>
NET CURRENT ASSETS		<u>285,753</u>	<u>258,661</u>
TOTAL NET ASSETS		<u><u>825,063</u></u>	<u><u>827,354</u></u>
FUNDS OF THE CHARITY			
Unrestricted funds	9	822,296	825,310
Restricted Funds		2,767	2,044
TOTAL CHARITY FUNDS		<u><u>825,063</u></u>	<u><u>827,354</u></u>

The financial statements were approved and authorised for issue by the Board of the Trustees on 19 June 2024 and were signed on their behalf by:

Jessica Benson
Trustee

Caroline Armstrong
Trustee

The notes on pages 11 to 16 form part of these financial statements.

THE NOTTING HILL PREP FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

General information

The Charity is registered in England and Wales (charity number: 1132512). The Charity's registered office address is: 95 Lancaster Road, London, W11 1QQ.

Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Statement of Recommended Practice (Second edition, effective 1 January 2019).

The policies applied under the previous accounting framework are not materially different to the Charities SORP (FRS102) and no restatement were required in making the transition to FRS102.

The principal accounting policies adopted in the preparation of the Financial Statements are as follows:

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees 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.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Going concern

The Trustees consider that there are no material uncertainties regarding the charity's ability to continue as a going concern.

Incoming resources

Investment income is accounted for on an accruals basis.

Donations are included on receipt or being notified of a distribution if earlier.

Resources expended

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

THE NOTTING HILL PREP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

Investments

All other investments are stated at market value. Realised gains and losses on investments represent the difference between sale proceeds and opening market value (or cost at date of purchase if lower). Unrealised gains and losses represent the change in market value of the investment portfolio in the year.

Debtors

Other debtors are recognised at the settlement amounts due for the provision of services delivered. Prepayments are recognised at the amount prepaid or the amount paid in advance.

Cash at bank and in hand

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

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Financial instruments

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

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.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors that have been raised by the charity for particular purposes.

THE NOTTING HILL PREP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

2. DONATIONS				2023	2022
				£	£
Bursary				92,858	302,659
Radius				8,857	12,793
				<u>101,715</u>	<u>315,452</u>
3. OTHER INCOME				2023	2022
				£	£
Interest				3,122	268
				<u>3,122</u>	<u>268</u>
4. TOTAL EXPENDITURE	Grant funding activities	Radius Projects	Support costs	Total 2023	Total 2022
	£	£	£	£	£
Advancement of education	87,840	5,590	-	93,430	94,945
Fundraising	-	-	2,709	2,709	2,950
Administration	-	2,544	11,800	14,344	4,773
	<u>87,840</u>	<u>8,134</u>	<u>14,509</u>	<u>110,483</u>	<u>102,668</u>
4a. CHARITABLE EXPENDITURE		2023		2022	
		Number	£	Number	£
Individual grants payable – education		7	87,840	7	86,435
		<u>7</u>	<u>87,840</u>	<u>7</u>	<u>86,435</u>
4b.				2023	2022
				£	£
Independent Examiner's fees				2,400	2,199
Bank charges				185	125
IT software costs				8,896	150
General expenses				319	299
				<u>11,800</u>	<u>1,758</u>

During the year seven (2022: seven) grants were paid to pupils of Notting Hill Preparatory School. During the year, no Trustees (2022: none) received any remuneration, benefits in kind or reimbursement of travel expenses.

THE NOTTING HILL PREP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

5.	INVESTMENTS				2023	2022
	UK listed investments					
	At 1 September at market value				568,693	564,576
	Additions				-	39,800
	Unrealised gain/(loss)				(29,382)	(35,683)
	At 31 August at market value				539,310	568,693
	At 31 August at cost				604,376	604,376
6.	DEBTORS				2023	2022
					£	£
	Balance due from Notting Hill Preparatory School				20,888	10,410
	Accrued income				31,250	32,250
	Prepayments				3,400	1,114
					55,538	43,774
7.	CASH AND CASH EQUIVALENTS				2023	2022
					£	£
	Cash at bank				260,261	245,593
8.	CREDITORS: amounts falling due within one year				2023	2022
					£	£
	Accruals				5,400	19,815
	Income received in advance				22,680	-
	Balance due to Parent’s Association				1,966	10,891
					30,046	30,706
9.	STATEMENT OF FUNDS	Brought Forward	Incoming Resources	Resources Expended	Investment (Losses)	Carried forward
	(2023)	£	£	£	£	£
	Unrestricted funds					
	General funds	825,310	128,717	(102,349)	(29,382)	822,296
	Restricted Funds	2,044	8,857	(8,134)	-	2,767
	Total	827,354	137,574	(110,483)	(29,382)	825,063

THE NOTTING HILL PREP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

9 COMAPRATIVE STATEMENT OF FINANCIAL ACTIVITIES
(2022)

	Notes	General Fund	
		2022 £	2021 £
Income from			
Voluntary income:			
Donations	2	315,452	133,869
Investments		30,003	24,561
Other	3	268	23,366
Total Income		<u>345,723</u>	<u>181,796</u>
Expenditure on			
Charitable activities	4	<u>102,668</u>	<u>154,693</u>
Total expenditure		<u>102,668</u>	<u>154,693</u>
Net income		243,055	27,103
(Losses)/gains on investments:			
Unrealised	5	(35,683)	116,893
Realised	5	-	-
Net movements in funds		<u>207,372</u>	<u>143,996</u>
Total funds brought forward	9	<u>619,982</u>	<u>475,986</u>
Total funds carried forward		<u><u>827,354</u></u>	<u><u>619,982</u></u>

10. COMPARATIVE STATEMENT OF FUNDS (2022)

	Brought Forward £	Incoming Resources £	Resources Expended £	Investment Gains £	Carried forward £
Unrestricted funds					
General funds	<u>619,982</u>	<u>345,723</u>	<u>(102,668)</u>	<u>(35,683)</u>	<u>827,354</u>

11. COMPARATIVE STATEMENT OF TOTAL EXPENDITURE (2022)

	Grant funding activities £	Radius Projects £	Support costs £	Total 2022 £	Total 2021 £
Advancement of education	86,435	8,510	-	94,945	152,155
Fundraising	-	-	2,950	2,950	780
Administration	-	2,000	2,773	4,773	1,758
	<u>86,435</u>	<u>10,510</u>	<u>5,723</u>	<u>102,668</u>	<u>154,693</u>

THE NOTTING HILL PREP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

12. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year and in prior year (2022:£NIL)