

DOLPHIN SCHOOL TRUST
a Charitable Incorporated Organisation

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS**

**FOR THE YEAR END
31 August 2024**

106 Northcote Road

London

GOVERNORS' REPORT	3
AUDIT REPORT	9
STATEMENT OF FINANCIAL ACTIVITIES	13
STATEMENT OF CASH FLOWS AND BALANCE SHEET	14
NOTES TO THE FINANCIAL STATEMENTS	15
1 Accounting Policies	15
1.1 Accounting Policies	15
1.2 Basis of preparation	15
1.3 Going concern	15
1.4 Income from charitable activities	15
1.5 Resources Expended	15
1.6 Tangible fixed assets	15
1.7 Taxation	16
1.8 Fund accounting	16
2 Income from Donations and Legacies	16
3 Income from Charitable Activities	16
4 Expenditure on Charitable Activities	17
5 Support Costs	17
6 Tangible Fixed Assets	18
7 Debtors: Amounts falling due within one year	18
8 Cash at bank and in hand	19
9 Creditors: Amounts falling due within one year	19
10 Creditors: Amounts falling due after one year	19
11 Charity funds	20
11.1 Details of material funds held and movements during the CURRENT reporting period	20
11.2 Details of material funds held and movements during the PREVIOUS reporting period	20
11.3 Transfers between fund	21

GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Board of Governors present their annual report for the year ended 31 August 2024 under the Companies Act 2006 and Charities Act 2011, together with the audited financial statements for the year. As Trustees of The Dolphin School Trust, the Governors have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2015.

REFERENCE & ADMINISTRATIVE INFORMATION

The Dolphin School Trust is a charitable company founded in 1986, with the liability of its members limited to £1 each by guarantee.

Registered company number: 04479890 (England and Wales)
Registered charity number: 1145113
Registered office: 106 Northcote Road, London SW11 6QW

Governors

The Governors of Dolphin School Trust, who are also the Charity Trustees and the Directors of the Company, who served during the year and subsequently are:

P van der Vliet (appointed Chair wef 1/9/23) G

Corera

*P Dennemont**

J Hopkins

A Williams

D Lusher

J Savile

J Champness (appointed 1.9.2024)

W Colahan (appointed 1.9.2024)

**resigned from the Board since 31 August 2023 Officers*

and Professional Advisers

The Headteacher: S Gosden (resigned 31.8.24)

L Price (appointed 1.9.2024)

The Bursar: L Lonsdale

Bankers: NatWest Bank Plc, 280 Bishopsgate, London, EC2M

4RB Auditor: KWSR & Co., 136 Merton High Street, London, SW19

1BA

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is governed by its Memorandum and Articles of Association.

Governing Body

The Governors, who are required under the Articles to serve as Directors of the Company and Trustees of the Charity, are elected at a full Governors' Meeting based on recommendations to and discussion with existing Governors and the Headteacher. Prior to being appointed, new Governors are fully briefed on the responsibilities and duties of a School Governor. Governors stand for a term of four years and are eligible to stand for re-election. D Lusher had one child and P Dennemont had grandchildren at the school during the year under review.

Trustee training

Trustee training is provided for all Governors covering their duties as Governors, Trustees and Directors.

Organisational management

The Governors meet as a full Board each term to determine the general policy of the charitable company and review its overall management and control, for which they are legally responsible. The Board is served by several sub-committees responsible for i) Finance and Property ii) Safeguarding, Education, Ethos and Compliance, and iii) Governance and Nominations. The Finance & Property Committee meets before the full Board meeting to review the financial performance of the school.

The day to day running of the school is delegated to the Headteacher who is supported by the Senior Team and together this group are the key management personnel and report to the Governors in their respective areas of education, safeguarding, pastoral support, finance, legal matters, HR, subsidised fees and property issues to ensure the smooth running of the school.

Remuneration of the Headteacher is set by the Board. The appropriateness and relevance of the remuneration policy is reviewed annually including reference to comparisons with other independent schools to ensure that Dolphin School remains sensitive to the broader issues of pay and employment conditions elsewhere. Delivery of the Company's charitable vision and purpose is primarily dependent on our key personnel, and as staff members are our greatest resource, staffing costs are the largest single element of our charitable expenditure.

Group Relationships

Dolphin School Trust is a member of ISA which works for the promotion and maintenance of independent school standards generally.

We are committed to our local community in London. We supported our local Foodbank with our harvest donations. We also supported the work of Keen London, Restless Development and Young Minds.

Principal Risks and Uncertainties

The Governors review the school's current and planned future activities in the light of any major risks arising from time to time and the effectiveness of systems and procedures designed to manage them. The principal risks and uncertainties currently facing the Company are considered to be the imposition of VAT on school fees which may impact future pupil numbers, the possible impact on pupil numbers as state schools are undersubscribed, the increasing competition for high-quality teaching and other staff, continuing impact from inflation and severe reputational damage in the unlikely event of a high-profile legal action alleging lack of due care over our pupils as vulnerable beneficiaries. Our plans and strategies for managing risk include maintaining effective internal controls, risk registers, incident- reporting and monitoring systems and insurance cover wherever appropriate.

OBJECTS, PUBLIC BENEFIT AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES

The Object of the Charitable Company is the advancement of education in the United Kingdom and elsewhere with a view to providing a sound Christian and moral basis for all pupils. In furthering this Object, the Governors, as the charity trustees, have complied with the duty in s.17(5) of the Charities Act 2011 to have due regard to the Charity Commission's published guidance concerning the operation of the Public Benefit requirement under that Act.

Strategic Aim and Intended Effect

The Board's strategic aim to reach its objective for the public benefit as a charitable Independent School is the attainment of the highest academic levels consistent with our non-selective admissions policy and to help lower-income families to benefit from our fee-based schooling, whilst allowing all pupils to benefit from our extra- curricular programme. This is intended to draw out their abilities and academic potential, awaken and develop wider interest in life for eventual participation in civil society and motivate them for a successful outcome both at their chosen senior school and in life.

Objectives

To achieve the objectives, the Trust operates one primary school and two pre-school age nursery schools. The school aims to provide a caring Christian environment with dynamic academic provision to children of all ages with a broad range of ability so that their needs can be met and their talents developed. These objectives are pursued by creating an environment where all are welcome, and this is supported by a high level of pastoral care.

Principal activity and income sources

The Trust's principal activity continues to be the provision of a Day School for 5- to 11-year-old children and of two pre-school age nurseries accommodating pupils from 2 years of age. The principal source of income is from school fees.

Public Benefit, grant-making, and access-widening

The Trustees are satisfied that the school's aims are charitable, and they have also considered the Charity Commission's general guidance on public benefit.

The school has for many years provided a high level of bursaries to allow children from lower income families to benefit from an education at the school. The current level of bursaries is around 14% of gross fees. The school has a Christian foundation, and the Trustees consider that support for low-income families is a positive part of the School's duty.

The school also seeks to keep School fees as low as it possibly can so that the school remains accessible to the widest section of the community possible. School fees at Dolphin School are up to 33% lower than the average school fees of local independent primary schools. The Governors are keen to promote a broad social and ethnic mix.

Dolphin School continues to host two football tournaments, a netball tournament and a hockey tournament for local schools and does this despite not having its own sports pitches.

The school is involved in charitable fund-raising each year, supporting a variety of causes and organisations with local and international focus.

The school was pleased to support Keen London, Restless Development and Young Minds and donated food to the Wandsworth Foodbank through our Harvest Assembly in October.

Volunteers

The Parents of Dolphin, known as 'The POD', helped with the school's fundraising and cultural activities during the year, and the Board would like to take this opportunity to say how much we appreciate their continuing and valuable support for our work.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR –

Operational performance of the school

We strive to offer an excellent education to children of all abilities, focusing on the strengths, interests, and character of each child in our care. We aim to personalise learning, particularly in the foundation subjects of Maths and English. We are a mixed ability school with non-selective entry at Reception, but pupils' academic achievement remains high. Dolphin leavers this year received an average of 3.4 offers each from selective schools including Alleyn's, Dulwich College, Emanuel, James Allen Girls School, King's College School, Trinity School and Woldingham. There were ten scholarships awarded across the 16 pupils.

Our individualised approach extends right across the curriculum and into the key area of children's character development. Our annual theme each year injects dynamism into school life. In 2023-24 our theme was Relationships.

The Christian foundation of the school remains the bedrock of daily life, with our weekly Christian assemblies very well attended by parents and extended family members. We continue to build community in our own school through the weekly prayer meeting hosted by the Senior Team and attended by Dolphin parents, with parents attending assemblies each Friday.

The important home-school partnership is fostered through many school events including concerts, productions, Family Night and Grandparents' Tea. We hosted a well-attended IT and e-safety evening for parents and information sessions for parents about reading and phonics, and mathematics.

We serve our local community of schools by hosting a football tournament twice a year for local schools. Weekly fixtures are played in sports such as football, touch rugby, hockey, netball, rounders and cricket and we now hire dedicated local pitches, as well as a local netball court and astro turf pitch. Our coaching is detailed and professional, and our results are excellent. Sporting potential is identified and nurtured.

There has been a similar level of activity in the Arts, with Dolphin pupils performing in whole-school dramatic productions as well as instrumental and choir concerts, with the Easter Concert a particular focus. Twice yearly DT (Design & Technology) days across the whole school added an opportunity for pupils to be both inspired by guest speakers and to immerse themselves in various creative projects. Our Year 6 pupils took part in the professional production of The Life of Christ run by the Bible Society on the Wintershall Estate and they ended the year on a high by leading the whole school to perform Matilda the musical. The number of children learning musical instruments remains high, with lessons undertaken on a wider range of instruments and strong numbers of young musicians taking part in concerts and recitals.

The school's continued investment in IT enables children to make full use of a suite of chrome books and ipads. This is particularly important as the majority of independent secondary schools have moved their entrance exams online. Dolphin School children are able to practise these tests regularly on school provided IT devices.

Successful residential trips were organised for years 4, 5 and 6 to Carrotty Wood, Viney Hill and Hooke Court. Other years benefited from day trips to the British Museum, the Natural History Museum, the Science Museum, the Royal Academy, Frozen the musical, The Lion King and various other exciting places. Bursary support is always offered to those who might struggle financially to pay for trips.

We also invited speakers, ranging from 'Florence Nightingale', Natalie Costa speaking to the upper years on "power thoughts" to an ornithologist specialising in owls. We regularly work with the local authority and other providers to enhance pupils' life skills, such as TFL and using the underground or bus network and local streets safely.

Co-curricular clubs include a range of sports and art-based activities, and private tuition is offered in a range of musical instruments.

The ongoing development of the STEM room incorporating two 3D printers, a green screen, lego robotics, podcast facilities, upgraded a class set of chromebooks and one set of ipads. The introduction of Mandarin as an extension language option for the Year 6 pupils for the Summer term was a fantastic exposure to a new language, broadening the curriculum offering at Dolphin School.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

As with other independent schools based in London, we experienced a fall in pupil numbers both during and after the COVID pandemic. We were able to retain our excellent teachers and staff and absorb these costs as a result of holding adequate reserves. We have since seen a very strong recovery in pupil numbers to 118 in the primary school at the date of signing these accounts

The deficit for 2024 totalled £230,729 We finished the year with Unrestricted funds of £897,152 and cash balance of £351,488.

The Board has established a policy whereby sufficient reserves not restricted, committed, or designated be carried to support resources expended at a level enabling the continuation of the current activities of the Charity in the event of a significant drop in School fees and related income.

Investment policy and objectives

The Governors maintain the policy to put all available retained funds, other than those required for day-to-day cash management, into the higher-yielding Direct Reserve account.

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

FUTURE PLANS

Dolphin continues to see a good inflow of pupil applications driven by the quality of our educational outcomes and secondary school offers, our distinctive culture and approach to each child's needs and our fees policy. We aim to continue to build the primary school back towards 130 pupils over the next few years.

We have plans to diversify our extra-curricular offering, making use of staff passions and interests. There will also be a reintroduction of specialist computing lessons for pupils aged 6-11 and specialist Science lessons for pupils aged 7- 11.

We continue to invest in IT and STEM resources, ensuring children have access to touch screen chromebooks, iPads and smart screens in all classrooms. We will continue with our refurbishment and modernisation plan for all classrooms with write on cupboards, desks and integrated smart screens.

Other key objectives for the future include continuing to develop the curriculum and further enhancing our outdoor teaching and learning locally and in London. We are seeking to expand our parent talks on matters to include nutrition, sleep, positive mental health and confidence, and a speech & language therapist advice session and more.

RELEVANT AUDIT INFORMATION

Insofar as each of the Directors, as members of the Governing Body, at the date of approval of this report is aware, there is no relevant audit information (information needed by the Company's auditor in connection with preparing the audit report) of which the Company's auditor is unaware. Each member of the Governing Body has taken all the steps that he or she should have taken as a member of the Governing Body to make him or herself aware of the relevant audit information and to establish that the Company's auditor is aware of that information.

Approved by the Board of Governors at its meeting on 28th May 2025 and signed on its behalf by:

Petronella van der Vliet Chair (also known as PF West)

The Chair

petronella van der vliet

 Petronella Van der Vliet (May 30, 2025,

28th May 2025

Independent Auditor's report to the members and Trustee's of Dolphin School Trust

Opinion

We have audited the financial statements of Dolphin School Trust (the 'charitable company') for the year ended audit year ended 30 August 2024 which comprise the Statement of Financial Activities, balance sheet, the statement of cash flow and notes to the financial statements, including 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 year ended 31st August 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 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 Trustee's 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 Trustee's with respect to going concern are described in the relevant sections of this report.

AUDIT REPORT

FOR THE YEAR ENDED 31 August 2024

Other information

The other information comprises the information included in the Trustee's annual report, other than the financial statements and our auditor's report thereon. The Trustee's 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.

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 Trustee's report incorporating the strategic report and the directors' report 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 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in 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, 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

The Trustee's were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption[s] in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 11, 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.

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:

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company and the sector in which it operates. We determined that the following laws and regulations were most significant: the Companies Act 2006, Charities Act 2011 and Health and Safety legislation.
- We enquired of the trustees, reviewed correspondence and reviewed trustees meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the trustees have in place to ensure compliance.
- We gained an understanding of the controls that the trustees have in place to prevent and detect fraud. We enquired about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks.
- We reviewed the financial statement disclosures and tested supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired if the trustees about actual and potential litigation claims.

- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risk of material misstatement due to fraud.

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 of 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 is available on the Financial Reporting Council's website, at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. 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.

On behalf of KWSR & Co.:



Susan Rahman (May 30, 2025, 2:26pm)

Susan Rahman, BSc FCA (Senior Statutory Auditor)

KWSR & Co. Chartered Accountants & Registered Auditors

136 Merton High Street,

London, SW19 1

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 August 2024

Recommended categories by activity	Notes	Unrestricted Funds £	Restricted Income Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:					
Donations and legacies	2	15,755	-	15,755	37,079
Charitable activities	3	1,916,775	5,415	1,922,190	1,591,558
Total		1,932,530	5,415	1,937,945	1,628,636
Expenditure on:					
Charitable activities	4 & 5	2,164,070	7,425	2,171,315	2,004,790
Total		2,164,070	7,425	2,171,315	2,004,790
Net income / (expenditure) and net movements in funds for the year		(231,540)	(2,010)	(233,550)	(376,154)
Reconciliation of funds:					
Total funds brought forward		1,125,871	4,110	1,129,981	1,506,135
Total funds carried forward		894,331	2,100	896,431	1,129,981

DOLPHIN SCHOOL TRUST

STATEMENT OF CASH FLOWS AND BALANCE SHEET

FOR THE YEAR ENDED 31 August 2024

Recommended categories by activity	Notes	Unrestricted Funds £	Restricted Income Funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets:					
Tangible assets	6	1,216,664	-	1,216,664	1,249,472
Total fixed assets		1,216,664	-	1,216,664	1,249,472
Current assets:					
Debtors	7	461,083	-	461,083	-
Cash at bank and in hand	8	350,064	-	350,064	455,115
Total current assets		811,147	-	811,147	455,115
Liabilities:					
Creditors: amounts falling due within one year	9	728,563	-	728,563	147,697
Net current assets / (liabilities)		82,584	-	82,584	307,419
Total assets less current liabilities		1,299,248	-	1,299,248	1,556,890
Creditors: amounts falling due after one year	10	402,816	-	402,816	426,909
Total net assets or liabilities		896,431	-	896,431	1,129,981
The Funds of the Charity					
Restricted Income Funds	11	-	2,100	2,100	4,110
Unrestricted Funds	11	894,331	-	894,331	1,125,871
Total Funds		894,331	2,100	896,431	1,129,981

The financial statements were approved by the Board on 28-May-2025 and signed on its behalf by:

petronella van der vliet

Petronella Van der Vliet (May 30, 2025,
17:32:00 GMT)
Petronella van der Vliet (also known as Petronella West)
Trustee

STATEMENT OF CASH FLOWS AND BALANCE SHEET

FOR THE YEAR ENDED 31 August 2024

Particulars	August 31, 2024	August 31, 2023	August 31, 2022
<u>Cash flows from operating activities</u>			
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(233,550)	(376,154)	(326,788)
Adjustments for:			
Depreciation & impairment of fixed assets	39,987	42,573	44,799
(Increase)/decrease in debtors	(461,083)	-	-
Increase/(decrease) in creditors	556,772	76,027	16,445
Net cash used in operating activities	(97,874)	(257,554)	(265,544)
Cash flows for investing activities			
Purchase of property, plant and equipment	(7,178)	(29,012)	(4,909)
Net cash used in investing activities	(7,178)	(29,012)	(4,909)
Cash flows for financing activities	-	-	-
Change in cash and cash equivalents in the reporting period	(105,052)	(286,566)	(270,453)
Cash and cash equivalent at beginning of the year	455,116	741,681	1,012,134
Cash and cash equivalents at the end of the reporting period	350,064	455,115	741,681
Cash at bank and in hand	350,064	455,115	741,681
	-	-	-

1 Accounting Policies

1.1 Accounting Policies

The principal accounting policies adopted by the Charity in the preparation of the accounts are as follows.

1.2 Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102.

These financial statements have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at market value.

These accounts have been prepared in accordance with “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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and the Companies Act 2006.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.3 Going concern

The Trustee’s have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

1.4 Income from charitable activities

All incoming resources are included on Statement of Financial Activities when the charity is legally entitled to the income and the amount can be qualified with reasonable accuracy.

School fees are recognised when they are due on termly basis and adjustments are made to defer any fees paid in advance. Donations and other fund received by the school are recognised when this event takes place.

1.5 Resources Expended

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where cost cannot be directly attributed to headings, they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of any depreciation and any impairment losses. Depreciation is provided at the following annual rates to write off each asset over the estimated useful life.

NOTES TO THE FINANCIAL STATEMENT

FOR THE YEAR ENDED 31 August 2024

Land and buildings	- In accordance with the property lease (2% reducing balance)
Plant and machinery etc,	- 25% on reducing balance
Furnitures & fittings	- 15% on reducing balance

1.7 Taxation

The charity is exempt from corporation tax. The organisation is a registered charity and has no liability to income tax or corporation tax on its charitable activities during the year.

1.8 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustee's.

Restricted funds can be used for restricted purposes with the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

Designated funds are funds set aside by the Trustee's out of unrestricted general funds for specific future purposes or projects.

2 Income from Donations and Legacies

Analysis	Total funds 2024 £	Total funds 2023 £
General grants provided by	15,755	37,079
Government/other charities		
	<u>15,755</u>	<u>37,079</u>

3 Income from Charitable Activities

Analysis	Unrestricted funds	Restricted income funds	Total funds 2024	Total funds 2023
	£	£	£	£
Sale of service	<u>1,916,775</u>	<u>5,415</u>	<u>1,922,190</u>	<u>1,591,558</u>
	<u>1,916,775</u>	<u>5,415</u>	<u>1,922,190</u>	<u>1,591,558</u>

The income of Dolphin School Trust is classified into two categories: restricted income and unrestricted income. The nature of restricted income is primarily derived from grants that are specifically earmarked for covering school fees and educational expenses for students. This restricted income constitutes a lesser portion of the Trust's total income, with the majority classified as unrestricted.

4 Expenditure on Charitable Activities

Analysis	Unrestricted funds	Restricted funds	Total funds 2024	Total funds 2023
	£	£	£	£
Wages and salaries	1,521,380	-	1,521,380	1,422,433
Staff costs	15,843	-	15,843	9,746
Cost of services	-	7,425	7,425	15,890
Donations	691	-	691	988
Advertising and marketing	30,251	-	30,251	29,541
Class books, materials & activities	63,316	-	63,316	65,936
Office costs	18,364	-	18,364	19,495
Property costs	392,544	-	392,544	322,172
IT Expenses	31,954	-	31,954	42,774
Depreciation of short leasehold properties	23,226	-	23,226	23,700
Depreciation of fixtures and fittings & computer equipment	16,760	-	16,760	18,873
Support Costs	42,316	-	42,316	33,242
	<u>2,156,645</u>	<u>7,425</u>	<u>2,164,070</u>	<u>2,004,790</u>

5 Support Costs

Analysis	Total funds 2024	Total funds 2023
	£	£
Governance Costs		
Accountants' fees	10,800	10,800
Bank Charges	1,060	1,087
Legal & professional fees	30,456	21,355
	<u>42,316</u>	<u>33,242</u>

The average number of employees during the year was as follows:

	2024	2023
Average number of employees	31	29

6 Tangible Fixed Assets

	Leasehold Land & Buildings £	Fixtures & Fittings £	Computer Equipment £	Total of Assets £
6.1 At cost				
At 01 September 2023	1,469,797	204,645	257,769	1,932,211
Additions	-	1,970	5,208	7,178
Disposals	-	-	-	-
Revaluations	-	-	-	-
Transfers	-	-	-	-
At 31 August 2024	1,469,797	206,615	262,977	1,939,389
6.2 Depreciation				
At 01 September 2023	308,494	166,347	207,898	682,739
Disposals	-	-	-	-
Depreciation	23,226	5,745	11,015	39,987
Impairment	-	-	-	-
Transfers	-	-	-	-
At 31 August 2024	331,720	172,092	218,914	722,726
6.3 Net book value				
At 01 September 2023	1,161,303	38,298	49,871	1,249,472
At 31 August 2024	1,138,078	34,523	44,063	1,216,664

7 Debtors: Amounts falling due within one year

	Total funds 2024 £	Total funds 2023 £
Prepayments & accrued income	1,520	-
Trade Debtors	459,563	-
	461,083	-

8 Cash at bank and in hand

	Total funds 2024	Total funds 2023
	£	£
Cash at bank and in hand	351,488	455,115
	<hr/>	<hr/>
	351,488	455,115
	<hr/>	<hr/>

9 Creditors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Taxation and social security	73,184	54,939
Other creditors	655,380	92,758
	<hr/>	<hr/>
	728,563	147,697
	<hr/>	<hr/>

10 Creditors: Amounts falling due after one year

	Total funds 2024	Total funds 2023
	£	£
Other creditors	402,816	426,909
	<hr/>	<hr/>
	402,816	426,909
	<hr/>	<hr/>

11 Charity funds

11.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balance brought forward	Income	Expenditure	Transfer	Gains and losses	Fund balance carried forward
	£	£	£	£	£	£
Unrestricted funds	1,125,871	1,932,530	(2,164,070)	-	-	894,331
Restricted funds	4,110	5,415	(7,425)			2,100
Total	1,129,981	1,937,945	(2,156,645)	-	-	896,431

11.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balance brought forward	Income	Expenditure	Transfer	Gains and losses	Fund balance carried forward
	£	£	£	£	£	£
Unrestricted funds	1,506,135	1,608,636	(1,988,900)	-	-	1,125,871
Restricted funds	-	20,000	(15,890)	-	-	4,110
Total	1,506,135	1,628,638	(2,004,790)	-	-	1,129,981

11.3 Transfer between funds

This Year	Amount £
Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-
Last Year	Amount £
Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-



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