

THE ASHFORD SCHOOL FOUNDATION

England & Wales · Charity number 1165474

Details

Status Registered

Legal form CIO

Registered 2016-02-08

Register [View on the Charity Commission register](#)

Contact

Address Ashford School
East Hill
Ashford
TN24 8PB

Phone 01233625171

Email development@ashfordschool.co.uk

Website www.ashfordschool.co.uk

Activities

Objects: TO ADVANCE EDUCATION AT ASHFORD SCHOOL (THE "SCHOOL") FOR THE PUBLIC BENEFIT BY PROVIDING FUNDING, ASSISTANCE AND SUPPORT IN SUCH MANNER AS THE CHARITY TRUSTEES SHALL DETERMINE INCLUDING (WITHOUT LIMITATION) THE PROVISION OF:(A) FINANCIAL ASSISTANCE TO PUPILS AT THE SCHOOL TOWARDS THE COST OF THEIR SCHOOL FEES AND GENERAL EXPENSES INCURRED WHILE AT THE SCHOOL; AND(B) FUNDING TO THE SCHOOL TOWARDS THE UPKEEP AND DEVELOPMENT OF ITS FACILITIES.

Activities: To advance education at Ashford School for the public benefit by providing funding, assistance and support.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People

Geography

- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£26,802	£70,623	-	-
2023-08-31	£35,305	£78,248	-	-
2022-08-31	£41,569	£48,154	-	-
2021-08-31	£28,624	£39,657	-	-
2020-08-31	£25,515	£28,955	-	-

Trustees

Name	Role	Appointed
Ashley Currie		2025-11-21
Katherine Floyd		2021-02-24
Lara Jane Jukes		2023-06-12
MICHELLE ANN KRAWCZYK		2023-02-08
NICOLA ANN RATCHFORD		2023-02-08

THE ASHFORD SCHOOL FOUNDATION

England & Wales - Charity number 1165474

Accounts

REGISTERED CHARITY NUMBER:1165474

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2024
for
The Ashford School Foundation**

The Ashford School Foundation

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for the Year Ended 31 August 2024**

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The Ashford School Foundation

Report of the Trustees for the Year Ended 31 August 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

The Foundation awarded bursaries to 13 pupils in the 2023/24 academic year. The Foundation contributes between 10% and 55% of the annual fees for attending the senior school.

FINANCIAL REVIEW

Financial Review

Total incoming resources amounted to £26,802, with total outgoing resources amounting to £70,623.

Investment powers

The Trustees have wide investment powers, subject to their obtaining advice from a financial expert. The Trustees may delegate the management of investments to a financial expert, subject, inter alia, to the Trustees setting down their investment policy in writing to the investment managers.

Reserves policy

The Trustees have adopted a policy of retaining sufficient cash to cover bursary fees awarded for one year plus £1,000 to cover other annual expenses. The School provides all the necessary infrastructure and personnel to run the Foundation Office and pay for fundraising costs. Other than grants awarded the only outgoings of the charity are those incurred in the preparation and examination of this annual report and in the processing of payments received by direct debit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Constitution and charitable objects

The charity is a Charitable Incorporated Organisation governed pursuant to a Constitution dated 8 February 2016. Its objects are:

To advance education at Ashford School (the "School") for the public benefit by providing funding, assistance and support in such a manner as the charity trustees shall determine including (without limitation) the provision of:

- (a) Funding to the School towards the upkeep and development of its facilities;
- (b) Financial assistance to pupils at the School towards the cost of their school fees and general expenses incurred while at the School.

Organisational and decision making

The charity has a board of trustees with a minimum of three trustees and a maximum of twelve trustees. The Director of Development of Ashford School and the Head teacher of Ashford School are ex-officio trustees. Each of the Ashford School Association and the Ashford School Parent Teacher Association (each an "appointing body") may appoint a single trustee. To date neither body has chosen to nominate a trustee.

Public Benefit

The trustees confirm that they have complied with the duty set out in section 4 of the Charities Act 2006 to have due regard to guidance published by the Charity Commission, including public benefit guidance, when reviewing the charities aims and objectives and in planning future activities.

Related parties

The charity has no related parties, but exists to advance education at the School for the public benefit.

The Ashford School Foundation

**Report of the Trustees
for the Year Ended 31 August 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1165474

Registered office
The Foundation Office
Ashford School
East Hill
Ashford
Kent
TN24 8PB

Trustees
Lara Jukes (Chairman)
Rory Montgomerie
Katherine Floyd
Michael Hall
Michelle Ann Krawczyk
Nicola Ann Ratchford
Nicola Brightling – resigned 14 February 2025

Independent Examiner
Sarah Adamson FCA CTA
Digges Barn
Out Elmstead Lane
Barham
Canterbury
Kent
CT4 6PH

Solicitors
Stone King
13 Queen Square
Bath
BA1 2HJ

Investment Managers
Brooks Macdonald
72 Welbeck Street
London
W1G 0AY

Approved by order of the board of trustees on 13 June 2025 and signed on its behalf by:



Lara Jukes - Trustee

**Independent Examiner's Report to the Trustees of
The Ashford School Foundation**

Independent examiner's report to the trustees of The Ashford School Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Sarah Adamson FCA CTA
Digges Barn
Out Elmstead Lane
Barham
Canterbury
Kent
CT4 6PH

Date: 20 June 2025

The Ashford School Foundation

**Statement of Financial Activities
for the Year Ended 31 August 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		4,655	6,360	11,015	16,701
Investment income	2	<u>8,162</u>	<u>7,625</u>	<u>15,787</u>	<u>18,604</u>
Total		<u>12,817</u>	<u>13,985</u>	<u>26,802</u>	<u>35,305</u>
EXPENDITURE ON					
Raising funds	3	2,350	2,464	4,814	5,014
Charitable activities					
Bursary to senior school pupils		42,816	13,168	55,984	72,334
Grant for capital expenditure		5,908	3,092	9,000	-
Other		<u>325</u>	<u>500</u>	<u>825</u>	<u>900</u>
Total		<u>51,399</u>	<u>19,224</u>	<u>70,623</u>	<u>78,248</u>
Net gains/(losses) on investments		<u>21,520</u>	<u>20,105</u>	<u>41,625</u>	<u>(16,361)</u>
NET INCOME/(EXPENDITURE)		(17,062)	14,866	(2,196)	(59,304)
RECONCILIATION OF FUNDS					
Total funds brought forward		305,541	201,520	507,061	566,365
TOTAL FUNDS CARRIED FORWARD		<u>288,479</u>	<u>216,386</u>	<u>504,865</u>	<u>507,061</u>

The notes form part of these financial statements

The Ashford School Foundation

**Balance Sheet
31 August 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments	7	255,304	238,514	493,818	476,281
CURRENT ASSETS					
Cash in hand		33,500	(21,628)	11,872	31,605
CREDITORS					
Amounts falling due within one year	8	(325)	(500)	(825)	(825)
NET CURRENT ASSETS		<u>33,175</u>	<u>(22,128)</u>	<u>11,047</u>	<u>30,780</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>288,479</u>	<u>216,386</u>	<u>504,865</u>	<u>507,061</u>
NET ASSETS		<u>288,479</u>	<u>216,386</u>	<u>504,865</u>	<u>507,061</u>
FUNDS	9				
Unrestricted funds				288,479	305,541
Restricted funds				<u>216,386</u>	<u>201,520</u>
TOTAL FUNDS				<u>504,865</u>	<u>507,061</u>

The notes form part of these financial statements

The Ashford School Foundation

Notes to the Financial Statements for the Year Ended 31 August 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The Bratby-Malpas fund is restricted to providing bursary assistance to students who attended the junior school. The assisted places fund is restricted to providing financial assistance towards school fees and the capital projects fund reflects donations given specifically towards development of school facilities.

2. INVESTMENT INCOME

	2024	2023
	£	£
Dividends	<u>15,787</u>	<u>18,604</u>

The Ashford School Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

3. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Portfolio management	<u>4,260</u>	<u>4,462</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Other assurance services	<u>825</u>	<u>900</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,325	11,376	16,701
Investment income	<u>9,618</u>	<u>8,986</u>	<u>18,604</u>
Total	<u>14,943</u>	<u>20,362</u>	<u>35,305</u>
EXPENDITURE ON			
Raising funds	2,487	2,527	5,014
Charitable activities			
Bursary to senior school pupils	35,793	36,541	72,334
Other	<u>400</u>	<u>500</u>	<u>900</u>
Total	<u>38,680</u>	<u>39,568</u>	<u>78,248</u>
Net gains/(losses) on investments	<u>(8,458)</u>	<u>(7,903)</u>	<u>(16,361)</u>
NET INCOME/(EXPENDITURE)	(32,195)	(27,109)	(59,304)
RECONCILIATION OF FUNDS			
Total funds brought forward	337,736	228,629	566,365

The Ashford School Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>305,541</u>	<u>201,520</u>	<u>507,061</u>

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2023	472,544
Additions	84,111
Disposals	<u>(92,837)</u>
At 31 August 2024	<u>463,818</u>
PROVISIONS	
At 1 September 2023	(3,737)
Provision for year	<u>(26,263)</u>
At 31 August 2024	<u>(30,000)</u>
NET BOOK VALUE	
At 31 August 2024	<u>493,818</u>
At 31 August 2023	<u>476,281</u>

There were no investment assets outside the UK.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accrued expenses	<u>825</u>	<u>825</u>

9. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	305,541	(17,062)	288,479
Restricted funds			
Bratby-Malpas fund	199,107	17,279	216,386
Capital projects fund	<u>2,413</u>	<u>(2,413)</u>	<u>-</u>
	<u>201,520</u>	<u>14,866</u>	<u>216,386</u>
TOTAL FUNDS	<u>507,061</u>	<u>(2,196)</u>	<u>504,865</u>

The Ashford School Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	12,817	(51,399)	21,520	(17,062)
Restricted funds				
Bratby-Malpas fund	7,625	(10,451)	20,105	17,279
Assisted places fund	5,510	(5,510)	-	-
Capital projects fund	<u>850</u>	<u>(3,263)</u>	<u>-</u>	<u>(2,413)</u>
	<u>13,985</u>	<u>(19,224)</u>	<u>20,105</u>	<u>14,866</u>
TOTAL FUNDS	<u>26,802</u>	<u>(70,623)</u>	<u>41,625</u>	<u>(2,196)</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	337,736	(32,195)	305,541
Restricted funds			
Bratby-Malpas fund	227,065	(27,958)	199,107
Capital projects fund	<u>1,564</u>	<u>849</u>	<u>2,413</u>
	<u>228,629</u>	<u>(27,109)</u>	<u>201,520</u>
TOTAL FUNDS	<u>566,365</u>	<u>(59,304)</u>	<u>507,061</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	14,943	(38,680)	(8,458)	(32,195)
Restricted funds				
Bratby-Malpas fund	8,986	(29,041)	(7,903)	(27,958)
Assisted places fund	9,938	(9,938)	-	-
Capital projects fund	<u>1,438</u>	<u>(589)</u>	<u>-</u>	<u>849</u>
	<u>20,362</u>	<u>(39,568)</u>	<u>(7,903)</u>	<u>(27,109)</u>
TOTAL FUNDS	<u>35,305</u>	<u>(78,248)</u>	<u>(16,361)</u>	<u>(59,304)</u>

The Ashford School Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	337,736	(49,257)	288,479
Restricted funds			
Bratby-Malpas fund	227,065	(10,679)	216,386
Capital projects fund	<u>1,564</u>	<u>(1,564)</u>	<u>-</u>
	<u>228,629</u>	<u>(12,243)</u>	<u>216,386</u>
TOTAL FUNDS	<u>566,365</u>	<u>(61,500)</u>	<u>504,865</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	27,760	(90,079)	13,062	(49,257)
Restricted funds				
Bratby-Malpas fund	16,611	(39,492)	12,202	(10,679)
Assisted places fund	15,448	(15,448)	-	-
Capital projects fund	<u>2,288</u>	<u>(3,852)</u>	<u>-</u>	<u>(1,564)</u>
	<u>34,347</u>	<u>(58,792)</u>	<u>12,202</u>	<u>(12,243)</u>
TOTAL FUNDS	<u>62,107</u>	<u>(148,871)</u>	<u>25,264</u>	<u>(61,500)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

The Ashford School Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	11,015	16,701
Investment income		
Dividends	<u>15,787</u>	<u>18,604</u>
Total incoming resources	26,802	35,305
EXPENDITURE		
Raising donations and legacies		
Donation collection fees	554	552
Investment management costs		
Portfolio management	4,260	4,462
Charitable activities		
Grants to institutions	-	422
Grants to individuals	<u>64,984</u>	<u>71,912</u>
	64,984	72,334
Support costs		
Governance costs		
Auditors' remuneration for non audit work	<u>825</u>	<u>900</u>
Total resources expended	<u>70,623</u>	<u>78,248</u>
Net expenditure before gains and losses	(43,821)	(42,943)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	15,362	12,168
Gains/(losses) on revaluation of investments	<u>26,263</u>	<u>(28,529)</u>
Net expenditure	<u>(2,196)</u>	<u>(59,304)</u>

THE ASHFORD SCHOOL FOUNDATION

England & Wales - Charity number 1165474

Accounts

REGISTERED CHARITY NUMBER: 1165474

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2023
for
The Ashford School Foundation**

The Ashford School Foundation

**Contents of the Financial Statements
for the Year Ended 31 August 2023**

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The Ashford School Foundation

Report of the Trustees for the Year Ended 31 August 2023

The trustees present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

The Foundation awarded bursaries to 14 pupils in the 2022/23 academic year. The Foundation contributes between 10% and 80% of the annual fees for attending the senior school.

FINANCIAL REVIEW

Financial Review

Total incoming resources amounted to £35,305, with total outgoing resources amounting to £78,248.

Investment powers

The Trustees have wide investment powers, subject to their obtaining advice from a financial expert. The Trustees may delegate the management of investments to a financial expert, subject, inter alia, to the Trustees setting down their investment policy in writing to the investment managers.

Reserves policy

The Trustees have adopted a policy of retaining sufficient cash to cover bursary fees awarded for one year plus £1,000 to cover other annual expenses. The School provides all the necessary infrastructure and personnel to run the Foundation Office and pay for fundraising costs. Other than grants awarded the only outgoings of the charity are those incurred in the preparation and examination of this annual report and in the processing of payments received by direct debit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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To advance education at Ashford School (the "School") for the public benefit by providing funding, assistance and support in such a manner as the charity trustees shall determine including (without limitation) the provision of:

- (a) Funding to the School towards the upkeep and development of its facilities;
- (b) Financial assistance to pupils at the School towards the cost of their school fees and general expenses incurred while at the School.

Organisational and decision making

The charity has a board of trustees with a minimum of three trustees and a maximum of twelve trustees. The Director of Development of Ashford School and the Head teacher of Ashford School are ex-officio trustees. Each of the Ashford School Association and the Ashford School Parent Teacher Association (each an "appointing body") may appoint a single trustee. To date neither body has chosen to nominate a trustee.

Public Benefit

The trustees confirm that they have complied with the duty set out in section 4 of the Charities Act 2006 to have due regard to guidance published by the Charity Commission, including public benefit guidance, when reviewing the charities aims and objectives and in planning future activities.

Related parties

The charity has no related parties, but exists to advance education at the School for the public benefit.

The Ashford School Foundation

**Report of the Trustees
for the Year Ended 31 August 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1165474

Registered office
The Foundation Office
Ashford School
East Hill
Ashford
Kent
TN24 8PB

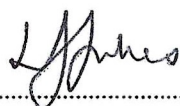
Trustees
The Venerable Reverend Stephen Taylor (Chairman) – resigned 12 June 2023
Lara Jukes (Chairman) – appointed 12 June 2023
Michael Hall – Head Teacher of Ashford School
Nicola Brightling
Rory Montgomerie
Katherine Floyd
Michelle Krawczyk – appointed February 2023
Nicola Ratchford – appointed February 2023

Independent Examiner
Sarah Adamson
Digges Barn
Out Elmstead Lane
Barham
Canterbury
Kent
CT4 6PH

Solicitors
Stone King
13 Queen Square
Bath
BA1 2HJ

Investment Managers
Brooks Macdonald
72 Welbeck Street
London
W1G 0AY

Approved by order of the board of trustees on~~20 March~~ 2024... and signed on its behalf by:



.....
Lara Jukes - Trustee

**Independent Examiner's Report to the Trustees of
The Ashford School Foundation**

Independent examiner's report to the trustees of The Ashford School Foundation

I report to the charity trustees on my examination of the accounts for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity in accordance with section 130 of the Charities 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 the accounts set out in the Charities (Accounts and Reports) Regulation 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.



Sarah Adamson FCA CTA
Digges Barn
Out Elmstead Lane
Barham
Canterbury
Kent
CT4 6PH

Date: 26th March 2024

The Ashford School Foundation

**Statement of Financial Activities
for the Year Ended 31 August 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		5,325	11,376	16,701	24,290
Investment income	2	<u>9,618</u>	<u>8,986</u>	<u>18,604</u>	<u>17,279</u>
Total		<u>14,943</u>	<u>20,362</u>	<u>35,305</u>	<u>41,569</u>
EXPENDITURE ON					
Raising funds	3	2,487	2,527	5,014	5,328
Charitable activities					
Bursaries/capital projects		35,793	36,541	72,334	42,076
Other		<u>400</u>	<u>500</u>	<u>900</u>	<u>750</u>
Total		<u>38,680</u>	<u>39,568</u>	<u>78,248</u>	<u>48,154</u>
Net gains/(losses) on investments		<u>(8,458)</u>	<u>(7,903)</u>	<u>(16,361)</u>	<u>(46,535)</u>
NET INCOME/(EXPENDITURE)		(32,195)	(27,109)	(59,304)	(53,120)
RECONCILIATION OF FUNDS					
Total funds brought forward		337,736	228,629	566,365	619,485
TOTAL FUNDS CARRIED FORWARD		<u>305,541</u>	<u>201,520</u>	<u>507,061</u>	<u>566,365</u>

The notes form part of these financial statements

The Ashford School Foundation

**Balance Sheet
31 August 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments	7	246,237	230,044	476,281	547,336
CURRENT ASSETS					
Debtors	8	-	-	-	5,169
Cash in hand		<u>59,629</u>	<u>(28,024)</u>	<u>31,605</u>	<u>56,686</u>
		59,629	(28,024)	31,605	61,855
CREDITORS					
Amounts falling due within one year	9	(325)	(500)	(825)	(42,826)
NET CURRENT ASSETS		<u>59,304</u>	<u>(28,524)</u>	<u>30,780</u>	<u>19,029</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>305,541</u>	<u>201,520</u>	<u>507,061</u>	<u>566,365</u>
NET ASSETS		<u>305,541</u>	<u>201,520</u>	<u>507,061</u>	<u>566,365</u>
FUNDS	10				
Unrestricted funds				305,541	337,736
Restricted funds				<u>201,520</u>	<u>228,629</u>
TOTAL FUNDS				<u>507,061</u>	<u>566,365</u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The Bratby-Malpas fund is restricted to providing bursary assistance to students who attended the junior school. The assisted places fund is restricted to providing financial assistance towards school fees and the capital projects fund reflects donations given specifically towards development of school facilities.

2. INVESTMENT INCOME

	2023	2022
	£	£
Dividends	<u>18,604</u>	<u>17,279</u>

The Ashford School Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

3. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Portfolio management	<u>4,462</u>	<u>5,005</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Other assurance services	<u>900</u>	<u>750</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,220	23,070	24,290
Investment income	<u>8,933</u>	<u>8,346</u>	<u>17,279</u>
Total	<u>10,153</u>	<u>31,416</u>	<u>41,569</u>
EXPENDITURE ON			
Raising funds	2,603	2,725	5,328
Charitable activities			
Bursaries & grants	6,492	35,584	42,076
Other	<u>250</u>	<u>500</u>	<u>750</u>
Total	<u>9,345</u>	<u>38,809</u>	<u>48,154</u>
Net gains/(losses) on investments	<u>(24,059)</u>	<u>(22,476)</u>	<u>(46,535)</u>
NET INCOME/(EXPENDITURE)	(23,251)	(29,869)	(53,120)
RECONCILIATION OF FUNDS			
Total funds brought forward	360,987	258,498	619,485

The Ashford School Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
	<u>£</u>	<u>£</u>	<u>£</u>
TOTAL FUNDS CARRIED FORWARD	<u>337,736</u>	<u>228,629</u>	<u>566,365</u>

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2022	515,070
Additions	93,623
Disposals	<u>(136,149)</u>
At 31 August 2023	<u>472,544</u>
PROVISIONS	
At 1 September 2022	(32,266)
Provision for year	<u>28,529</u>
At 31 August 2023	<u>(3,737)</u>
NET BOOK VALUE	
At 31 August 2023	<u>476,281</u>
At 31 August 2022	<u>547,336</u>

There were no investment assets outside the UK.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>-</u>	<u>5,169</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued expenses	<u>825</u>	<u>42,826</u>

The Ashford School Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

10. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	337,736	(32,195)	305,541
Restricted funds			
Bratby-Malpas fund	227,065	(27,958)	199,107
Capital projects fund	<u>1,564</u>	<u>849</u>	<u>2,413</u>
	<u>228,629</u>	<u>(27,109)</u>	<u>201,520</u>
TOTAL FUNDS	<u>566,365</u>	<u>(59,304)</u>	<u>507,061</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	14,943	(38,680)	(8,458)	(32,195)
Restricted funds				
Bratby-Malpas fund	8,986	(29,041)	(7,903)	(27,958)
Assisted places fund	9,938	(9,938)	-	-
Capital projects fund	<u>1,438</u>	<u>(589)</u>	<u>-</u>	<u>849</u>
	<u>20,362</u>	<u>(39,568)</u>	<u>(7,903)</u>	<u>(27,109)</u>
TOTAL FUNDS	<u>35,305</u>	<u>(78,248)</u>	<u>(16,361)</u>	<u>(59,304)</u>

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	360,987	(23,251)	337,736
Restricted funds			
Bratby-Malpas fund	258,498	(31,433)	227,065
Capital projects fund	-	1,564	1,564
	<u>258,498</u>	<u>(29,869)</u>	<u>228,629</u>
TOTAL FUNDS	<u>619,485</u>	<u>(53,120)</u>	<u>566,365</u>

The Ashford School Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	10,153	(9,345)	(24,059)	(23,251)
Restricted funds				
Bratby-Malpas fund	8,346	(17,303)	(22,476)	(31,433)
Assisted places fund	21,357	(21,357)	-	-
Capital projects fund	<u>1,713</u>	<u>(149)</u>	<u>-</u>	<u>1,564</u>
	<u>31,416</u>	<u>(38,809)</u>	<u>(22,476)</u>	<u>(29,869)</u>
TOTAL FUNDS	<u>41,569</u>	<u>(48,154)</u>	<u>(46,535)</u>	<u>(53,120)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	360,987	(55,446)	305,541
Restricted funds			
Bratby-Malpas fund	258,498	(59,391)	199,107
Capital projects fund	<u>-</u>	<u>2,413</u>	<u>2,413</u>
	<u>258,498</u>	<u>(56,978)</u>	<u>201,520</u>
TOTAL FUNDS	<u>619,485</u>	<u>(112,424)</u>	<u>507,061</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	25,096	(48,025)	(32,517)	(55,446)
Restricted funds				
Bratby-Malpas fund	17,332	(46,344)	(30,379)	(59,391)
Assisted places fund	31,295	(31,295)	-	-
Capital projects fund	<u>3,151</u>	<u>(738)</u>	<u>-</u>	<u>2,413</u>
	<u>51,778</u>	<u>(78,377)</u>	<u>(30,379)</u>	<u>(56,978)</u>
TOTAL FUNDS	<u>76,874</u>	<u>(126,402)</u>	<u>(62,896)</u>	<u>(112,424)</u>

The Ashford School Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

THE ASHFORD SCHOOL FOUNDATION

England & Wales - Charity number 1165474

Accounts

REGISTERED CHARITY NUMBER: 1165474

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2022
for
The Ashford School Foundation**

The Ashford School Foundation

**Contents of the Financial Statements
for the Year Ended 31 August 2022**

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Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12

The Ashford School Foundation

Report of the Trustees for the Year Ended 31 August 2022

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts.

OBJECTIVES AND ACTIVITIES

The Foundation awarded bursaries to 13 pupils in the 2021/22 academic year. The Foundation contributed between 10% and 40% of the annual fees for attending the senior school.

FINANCIAL REVIEW

Financial Review

Total incoming resources amounted to £41,569, with total outgoing resources amounting to £48,154.

Investment powers

The Trustees have wide investment powers, subject to their obtaining advice from a financial expert. The Trustees may delegate the management of investments to a financial expert, subject, inter alia, to the Trustees setting down their investment policy in writing to the investment managers.

Reserves policy

The Trustees have adopted a policy of retaining sufficient cash to cover bursary fees awarded for one year plus £1,000 to cover other annual expenses. The School provides all the necessary infrastructure and personnel to run the Foundation Office and pay for fundraising costs. Other than grants awarded the only outgoings of the charity are those incurred in the preparation and examination of this annual report and in the processing of payments received by direct debit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Constitution and charitable objects

The charity is a Charitable Incorporated Organisation governed pursuant to a Constitution dated 8 February 2016. Its objects are:

To advance education at Ashford School (the "School") for the public benefit by providing funding, assistance and support in such a manner as the charity trustees shall determine including (without limitation) the provision of:

- (a) Funding to the School towards the upkeep and development of its facilities;
- (b) Financial assistance to pupils at the School towards the cost of their school fees and general expenses incurred while at the School.

Organisational and decision making

The charity has a board of trustees with a minimum of three trustees and a maximum of twelve trustees. The Director of Development of Ashford School and the Head teacher of Ashford School are ex-officio trustees. Each of the Ashford School Association and the Ashford School Parent Teacher Association (each an "appointing body") may appoint a single trustee. To date the Ashford School Association has not chosen to nominate a trustee.

Public Benefit

The trustees confirm that they have complied with the duty set out in section 4 of the Charities Act 2006 to have due regard to guidance published by the Charity Commission, including public benefit guidance, when reviewing the charities aims and objectives and in planning future activities.

Related parties

The charity has no related parties, but exists to advance education at the School for the public benefit.

The Ashford School Foundation

**Report of the Trustees
for the Year Ended 31 August 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1165474

Registered office

The Foundation Office
Ashford School
East Hill
Ashford
Kent
TN24 8PB

Trustees

The Venerable Reverend Stephen Taylor – Chairman
Michael Hall – Head Teacher of Ashford School
Nicola Brightling
Rory Montgomerie
Sarah Kershaw – resigned April 2022
Katherine Floyd
Michelle Krawczyk – appointed February 2023
Nicola Ratchford – appointed February 2023

Independent Examiner

Sarah Adamson
Digges Barn
Out Elmstead Lane
Barham
Canterbury
Kent
CT4 6PH

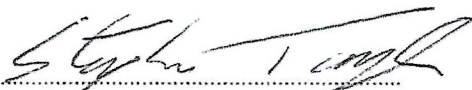
Solicitors

Stone King
13 Queen Square
Bath
BA1 2HJ

Investment Managers

Brooks Macdonald
72 Welbeck Street
London
W1G 0AY

Approved by order of the board of trustees on 12 June 2023 and signed on its behalf by:



.....
The Venerable Reverend Stephen Taylor - Trustee

**Independent Examiner's Report to the Trustees of
The Ashford School Foundation**

Independent examiner's report to the trustees of The Ashford School Foundation

I report to the charity trustees on my examination of the accounts for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity in accordance with section 130 of the Charities 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 the accounts set out in the Charities (Accounts and Reports) Regulation 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.



Sarah Adamson

Digges Barn
Out Elmstead Lane
Barham
Canterbury
Kent
CT4 6PH

Date: 13 June 2023

The Ashford School Foundation

**Statement of Financial Activities
for the Year Ended 31 August 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,220	23,070	24,290	11,387
Investment income	2	<u>8,933</u>	<u>8,346</u>	<u>17,279</u>	<u>17,237</u>
Total		<u>10,153</u>	<u>31,416</u>	<u>41,569</u>	<u>28,624</u>
EXPENDITURE ON					
Raising funds	3	2,603	2,725	5,328	5,094
Charitable activities					
Bursary to senior school pupils		6,492	35,584	42,076	22,932
Grant for capital expenditure		-	-	-	10,881
Other		<u>250</u>	<u>500</u>	<u>750</u>	<u>750</u>
Total		<u>9,345</u>	<u>38,809</u>	<u>48,154</u>	<u>39,657</u>
Net gains/(losses) on investments		<u>(24,059)</u>	<u>(22,476)</u>	<u>(46,535)</u>	<u>62,898</u>
NET INCOME/(EXPENDITURE)		(23,251)	(29,869)	(53,120)	51,865
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>360,987</u>	<u>258,498</u>	<u>619,485</u>	<u>567,620</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>337,736</u></u>	<u><u>228,629</u></u>	<u><u>566,365</u></u>	<u><u>619,485</u></u>

The notes form part of these financial statements

The Ashford School Foundation

**Balance Sheet
31 August 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Investments	7	282,973	264,363	547,336	574,261
CURRENT ASSETS					
Debtors	8	5,169	-	5,169	-
Cash in hand		<u>56,336</u>	<u>350</u>	<u>56,686</u>	<u>68,906</u>
		61,505	350	61,855	68,906
CREDITORS					
Amounts falling due within one year	9	(6,742)	(36,084)	(42,826)	(23,682)
		<u>54,763</u>	<u>(35,734)</u>	<u>19,029</u>	<u>45,224</u>
NET CURRENT ASSETS					
		<u>54,763</u>	<u>(35,734)</u>	<u>19,029</u>	<u>45,224</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>337,736</u>	<u>228,629</u>	<u>566,365</u>	<u>619,485</u>
NET ASSETS					
		<u>337,736</u>	<u>228,629</u>	<u>566,365</u>	<u>619,485</u>
FUNDS					
Unrestricted funds	10			337,736	360,987
Restricted funds				<u>228,629</u>	<u>258,498</u>
TOTAL FUNDS					
				<u>566,365</u>	<u>619,485</u>

The notes form part of these financial statements

The Ashford School Foundation

Notes to the Financial Statements for the Year Ended 31 August 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The Bratby-Malpas fund is restricted to providing bursary assistance to students who attended the junior school. The assisted places fund is restricted to providing financial assistance towards school fees and the capital projects fund reflects donations given specifically towards development of school facilities.

2. INVESTMENT INCOME

	2022	2021
	£	£
Dividends	<u>17,279</u>	<u>17,237</u>

3. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Portfolio management	5,005	4,833
Donation collection fees	323	261
	<u>5,328</u>	<u>5,094</u>

The Ashford School Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Other assurance services	<u>750</u>	<u>750</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,547	9,840	11,387
Investment income	<u>8,912</u>	<u>8,325</u>	<u>17,237</u>
Total	<u>10,459</u>	<u>18,165</u>	<u>28,624</u>
EXPENDITURE ON			
Raising funds	2,516	2,578	5,094
Charitable activities			
Bursary to senior school pupils	1,070	21,862	22,932
Grant for capital expenditure	4,452	6,429	10,881
Other	<u>250</u>	<u>500</u>	<u>750</u>
Total	<u>8,288</u>	<u>31,369</u>	<u>39,657</u>
Net gains on investments	<u>32,519</u>	<u>30,379</u>	<u>62,898</u>
NET INCOME	34,690	17,175	51,865
RECONCILIATION OF FUNDS			
Total funds brought forward	326,297	241,323	567,620

The Ashford School Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted funds £	Total funds £
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>360,987</u>	<u>258,498</u>	<u>619,485</u>
7. FIXED ASSET INVESTMENTS			Listed investments £
MARKET VALUE			
At 1 September 2021			495,460
Additions			<u>19,610</u>
At 31 August 2022			<u>515,070</u>
PROVISIONS			
At 1 September 2021			(78,801)
Provision for year			<u>46,535</u>
At 31 August 2022			<u>(32,266)</u>
NET BOOK VALUE			
At 31 August 2022			<u>547,336</u>
At 31 August 2021			<u>574,261</u>
There were no investment assets outside the UK.			
8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022	2021
		£	£
Other debtors		<u>5,169</u>	<u>-</u>
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022	2021
		£	£
Accrued expenses		<u>42,826</u>	<u>23,682</u>

The Ashford School Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

10. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	360,987	(23,251)	337,736
Restricted funds			
Bratby-Malpas fund	258,498	(31,433)	227,065
Capital projects fund	-	1,564	1,564
	<u>258,498</u>	<u>(29,869)</u>	<u>228,629</u>
TOTAL FUNDS	<u>619,485</u>	<u>(53,120)</u>	<u>566,365</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	10,153	(9,345)	(24,059)	(23,251)
Restricted funds				
Bratby-Malpas fund	8,346	(17,303)	(22,476)	(31,433)
Assisted places fund	21,357	(21,357)	-	-
Capital projects fund	<u>1,713</u>	<u>(149)</u>	<u>-</u>	<u>1,564</u>
	<u>31,416</u>	<u>(38,809)</u>	<u>(22,476)</u>	<u>(29,869)</u>
TOTAL FUNDS	<u>41,569</u>	<u>(48,154)</u>	<u>(46,535)</u>	<u>(53,120)</u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	326,297	34,690	360,987
Restricted funds			
Bratby-Malpas fund	236,490	22,008	258,498
Capital projects fund	<u>4,833</u>	<u>(4,833)</u>	<u>-</u>
	<u>241,323</u>	<u>17,175</u>	<u>258,498</u>
TOTAL FUNDS	<u>567,620</u>	<u>51,865</u>	<u>619,485</u>

The Ashford School Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	10,459	(8,288)	32,519	34,690
Restricted funds				
Bratby-Malpas fund	8,325	(16,696)	30,379	22,008
Assisted places fund	8,075	(8,075)	-	-
Capital projects fund	<u>1,765</u>	<u>(6,598)</u>	<u>-</u>	<u>(4,833)</u>
	<u>18,165</u>	<u>(31,369)</u>	<u>30,379</u>	<u>17,175</u>
TOTAL FUNDS	<u>28,624</u>	<u>(39,657)</u>	<u>62,898</u>	<u>51,865</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	326,297	11,439	337,736
Restricted funds			
Bratby-Malpas fund	236,490	(9,425)	227,065
Capital projects fund	<u>4,833</u>	<u>(3,269)</u>	<u>1,564</u>
	<u>241,323</u>	<u>(12,694)</u>	<u>228,629</u>
TOTAL FUNDS	<u>567,620</u>	<u>(1,255)</u>	<u>566,365</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	20,612	(17,633)	8,460	11,439
Restricted funds				
Bratby-Malpas fund	16,671	(33,999)	7,903	(9,425)
Assisted places fund	29,432	(29,432)	-	-
Capital projects fund	<u>3,478</u>	<u>(6,747)</u>	<u>-</u>	<u>(3,269)</u>
	<u>49,581</u>	<u>(70,178)</u>	<u>7,903</u>	<u>(12,694)</u>
TOTAL FUNDS	<u>70,193</u>	<u>(87,811)</u>	<u>16,363</u>	<u>(1,255)</u>

The Ashford School Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

The Ashford School Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	24,290	11,387
Investment income		
Dividends	<u>17,279</u>	<u>17,237</u>
Total incoming resources	41,569	28,624
EXPENDITURE		
Raising donations and legacies		
Donation collection fees	323	261
Investment management costs		
Portfolio management	5,005	4,833
Charitable activities		
Grants	42,076	33,813
Support costs		
Governance costs		
Independent examination	<u>750</u>	<u>750</u>
Total resources expended	<u>48,154</u>	<u>39,657</u>
Net expenditure before gains and losses	(6,585)	(11,033)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	-	11,471
Gains/(losses) on revaluation of investments	<u>(46,535)</u>	<u>51,427</u>
Net (expenditure)/income	<u>(53,120)</u>	<u>51,865</u>

This page does not form part of the statutory financial statements

THE ASHFORD SCHOOL FOUNDATION

England & Wales - Charity number 1165474

Accounts

REGISTERED CHARITY NUMBER: 1165474

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2021
for
The Ashford School Foundation**

The Ashford School Foundation

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for the Year Ended 31 August 2021**

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The Ashford School Foundation

**Report of the Trustees
for the Year Ended 31 August 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1165474

Registered office

The Foundation Office
Ashford School
East Hill
Ashford
Kent
TN24 8PB

Trustees

The Venerable Reverend Stephen Taylor – Chairman
Michael Hall – Head Teacher of Ashford School
Nicola Brightling
Rory Montgomerie
Sarah Kershaw
Katherine Floyd – appointed 24 February 2021

Independent Examiner

Sarah Adamson
Digges Barn
Out Elmstead Lane
Barham
Canterbury
Kent
CT4 6PH

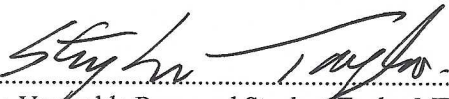
Solicitors

Stone King
13 Queen Square
Bath
BA1 2HJ

Investment Managers

Brooks Macdonald
72 Welbeck Street
London
W1G 0AY

Approved by order of the board of trustees on 9th Feb 2022 and signed on its behalf by:



.....
The Venerable Reverend Stephen Taylor MBE – Chair of Trustees

**Independent Examiner's Report to the Trustees of
The Ashford School Foundation**

Independent examiner's report to the trustees of The Ashford School Foundation ('the Company')

I report to the charity trustees on my examination of the accounts for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the 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 in connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulation 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.



Sarah Adamson
Digges Barn
Out Elmstead Lane
Barham
Canterbury
Kent
CT4 6PH

Date: 10 March 2022

The Ashford School Foundation

**Statement of Financial Activities
for the Year Ended 31 August 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,547	9,840	11,387	7,656
Investment income	2	<u>8,912</u>	<u>8,325</u>	<u>17,237</u>	<u>17,859</u>
Total		10,459	18,165	28,624	25,515
EXPENDITURE ON					
Raising funds	3	2,516	2,578	5,094	4,715
Charitable activities					
Bursary to senior school pupils		1,070	21,862	22,932	23,490
Grant for capital expenditure		4,452	6,429	10,881	-
Other		<u>250</u>	<u>500</u>	<u>750</u>	<u>750</u>
Total		8,288	31,369	39,657	28,955
Gains on sales of investments		<u>5,931</u>	<u>5,540</u>	<u>11,471</u>	<u>6,958</u>
NET INCOME/(EXPENDITURE)		8,102	(7,664)	438	3,518
Gains/(losses) on revaluation of investments		26,588	24,839	51,427	(6,923)
		<u>34,690</u>	<u>17,175</u>	<u>51,865</u>	<u>(3,405)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		326,297	241,323	567,620	571,025
		<u>326,297</u>	<u>241,323</u>	<u>567,620</u>	<u>571,025</u>
TOTAL FUNDS CARRIED FORWARD		<u>360,987</u>	<u>258,498</u>	<u>619,485</u>	<u>567,620</u>

The notes form part of these financial statements

The Ashford School Foundation

**Balance Sheet
31 August 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Investments	7	296,893	277,368	574,261	508,939
CURRENT ASSETS					
Cash in hand		65,414	3,492	68,906	82,921
CREDITORS					
Amounts falling due within one year	8	(1,320)	(22,362)	(23,682)	(24,240)
NET CURRENT ASSETS		<u>64,094</u>	<u>(18,870)</u>	<u>45,224</u>	<u>58,681</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>360,987</u>	<u>258,498</u>	<u>619,485</u>	<u>567,620</u>
NET ASSETS		<u>360,987</u>	<u>258,498</u>	<u>619,485</u>	<u>567,620</u>
FUNDS					
Unrestricted funds	9			360,987	326,297
Restricted funds				<u>258,498</u>	<u>241,323</u>
TOTAL FUNDS				<u>619,485</u>	<u>567,620</u>

The notes form part of these financial statements

The Ashford School Foundation

**Notes to the Financial Statements
for the Year Ended 31 August 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The Bratby-Malpas fund is restricted to providing bursary assistance to students who attended the junior school. The assisted places fund is restricted to providing financial assistance towards school fees and the capital projects fund reflects donations given specifically towards development of school facilities.

2. INVESTMENT INCOME

	2021	2020
	£	£
Dividends	<u>17,237</u>	<u>17,859</u>

3. RAISING FUNDS

	2021	2020
	£	£
Investment management	4,833	4,456
Donation collection fees	261	259
	<u>5,094</u>	<u>4,715</u>

The Ashford School Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Other assurance services	<u>750</u>	<u>750</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,364	5,292	7,656
Investment income	<u>9,233</u>	<u>8,626</u>	<u>17,859</u>
Total	11,597	13,918	25,515
EXPENDITURE ON			
Raising funds	2,384	2,331	4,715
Charitable activities			
Bursary to senior school pupils	14,436	9,054	23,490
Other	<u>232</u>	<u>518</u>	<u>750</u>
Total	17,052	11,903	28,955
Net gains on investments	<u>18</u>	<u>17</u>	<u>35</u>
NET INCOME/(EXPENDITURE)	(5,437)	2,032	(3,405)
RECONCILIATION OF FUNDS			
Total funds brought forward	331,734	239,291	571,025
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>326,297</u>	<u>241,323</u>	<u>567,620</u>

The Ashford School Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2020	481,565
Additions	140,897
Disposals	<u>(127,002)</u>
At 31 August 2021	<u>495,460</u>
PROVISIONS	
At 1 September 2020	(27,374)
Provision for year	<u>(51,427)</u>
At 31 August 2021	<u>(78,801)</u>
NET BOOK VALUE	
At 31 August 2021	<u>574,261</u>
At 31 August 2020	<u>508,939</u>

There were no investment assets outside the UK.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accrued expenses	<u>23,682</u>	<u>24,240</u>

9. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	326,297	34,690	360,987
Restricted funds			
Bratby-Malpas fund	236,490	22,008	258,498
Capital projects fund	<u>4,833</u>	<u>(4,833)</u>	-
	<u>241,323</u>	<u>17,175</u>	<u>258,498</u>
TOTAL FUNDS	<u>567,620</u>	<u>51,865</u>	<u>619,485</u>

The Ashford School Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	10,459	(8,288)	32,519	34,690
Restricted funds				
Bratby-Malpas fund	8,325	(16,696)	30,379	22,008
Assisted places fund	8,075	(8,075)	-	-
Capital projects fund	<u>1,765</u>	<u>(6,598)</u>	<u>-</u>	<u>(4,833)</u>
	<u>18,165</u>	<u>(31,369)</u>	<u>30,379</u>	<u>17,175</u>
TOTAL FUNDS	<u><u>28,624</u></u>	<u><u>(39,657)</u></u>	<u><u>62,898</u></u>	<u><u>51,865</u></u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	331,734	(5,437)	326,297
Restricted funds			
Bratby-Malpas fund	236,490	-	236,490
Capital projects fund	<u>2,801</u>	<u>2,032</u>	<u>4,833</u>
	<u>239,291</u>	<u>2,032</u>	<u>241,323</u>
TOTAL FUNDS	<u><u>571,025</u></u>	<u><u>(3,405)</u></u>	<u><u>567,620</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	11,597	(17,052)	18	(5,437)
Restricted funds				
Bratby-Malpas fund	8,626	(8,643)	17	-
Assisted places fund	2,952	(2,952)	-	-
Capital projects fund	<u>2,340</u>	<u>(308)</u>	<u>-</u>	<u>2,032</u>
	<u>13,918</u>	<u>(11,903)</u>	<u>17</u>	<u>2,032</u>
TOTAL FUNDS	<u><u>25,515</u></u>	<u><u>(28,955)</u></u>	<u><u>35</u></u>	<u><u>(3,405)</u></u>

The Ashford School Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	331,734	29,253	360,987
Restricted funds			
Bratby-Malpas fund	236,490	22,008	258,498
Capital projects fund	<u>2,801</u>	<u>(2,801)</u>	<u>-</u>
	<u>239,291</u>	<u>19,207</u>	<u>258,498</u>
TOTAL FUNDS	<u><u>571,025</u></u>	<u><u>48,460</u></u>	<u><u>619,485</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	22,056	(25,340)	32,537	29,253
Restricted funds				
Bratby-Malpas fund	16,951	(25,339)	30,396	22,008
Assisted places fund	11,027	(11,027)	-	-
Capital projects fund	<u>4,105</u>	<u>(6,906)</u>	<u>-</u>	<u>(2,801)</u>
	<u>32,083</u>	<u>(43,272)</u>	<u>30,396</u>	<u>19,207</u>
TOTAL FUNDS	<u><u>54,139</u></u>	<u><u>(68,612)</u></u>	<u><u>62,933</u></u>	<u><u>48,460</u></u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

THE ASHFORD SCHOOL FOUNDATION

England & Wales - Charity number 1165474

Accounts

REGISTERED CHARITY NUMBER: 1165474

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2020
for
The Ashford School Foundation

The Ashford School Foundation

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for the Year Ended 31 August 2020**

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The Ashford School Foundation

Report of the Trustees for the Year Ended 31 August 2020

The trustees present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts.

OBJECTIVES AND ACTIVITIES

The Foundation awarded bursaries to 12 pupils in the 2019/20 academic year. The Foundation contributes between 10% and 33% of the annual fees for attending the senior school.

FINANCIAL REVIEW

Financial Review

Total incoming resources amounted to £25,515, with total outgoing resources amounting to £28,955.

Investment powers

The Trustees have wide investment powers, subject to their obtaining advice from a financial expert. The Trustees may delegate the management of investments to a financial expert, subject, inter alia, to the Trustees setting down their investment policy in writing to the investment managers.

Reserves policy

The Trustees have adopted a policy of retaining sufficient cash to cover bursary fees awarded for one year plus £1,000 to cover other annual expenses. The School provides all the necessary infrastructure and personnel to run the Foundation Office and pay for fundraising costs. Other than grants awarded the only outgoings of the charity are those incurred in the preparation and examination of this annual report and in the processing of payments received by direct debit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution and charitable objects

The charity is a Charitable Incorporated Organisation governed pursuant to a Constitution dated 8 February 2016. Its objects are:

To advance education at Ashford School (the "School") for the public benefit by providing funding, assistance and support in such a manner as the charity trustees shall determine including (without limitation) the provision of:

- (a) Funding to the School towards the upkeep and development of its facilities;
- (b) Financial assistance to pupils at the School towards the cost of their school fees and general expenses incurred while at the School.

Organisational and decision making

The charity has a board of trustees with a minimum of three trustees and a maximum of twelve trustees. The Director of Development of Ashford School and the Head teacher of Ashford School are ex-officio trustees. Each of the Ashford School Association and the Ashford School Parent Teacher Association (each an "appointing body") may appoint a single trustee. To date neither body has chosen to nominate a trustee.

Public Benefit

The trustees confirm that they have complied with the duty set out in section 4 of the Charities Act 2006 to have due regard to guidance published by the Charity Commission, including public benefit guidance, when reviewing the charities aims and objectives and in planning future activities.

Related parties

The charity has no related parties, but exists to advance education at the School for the public benefit.

The Ashford School Foundation

Report of the Trustees
for the Year Ended 31 August 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1165474

Registered office
The Foundation Office
Ashford School
East Hill
Ashford
Kent
TN24 8PB

Trustees
The Venerable Reverend Stephen Taylor – Chairman
Michael Hall – Head Teacher of Ashford School
Nicola Brightling
Rory Montgomerie
Sarah Kershaw (appointed 9 March 2020)

Independent Examiner
Adamson Baker
Digges Barn
Out Elmstead Lane
Barham
Canterbury
Kent
CT4 6PH

Solicitors
Stone King
13 Queen Square
Bath
BA1 2HJ

Investment Managers
Brooks Macdonald
72 Welbeck Street
London
W1G 0AY

Approved by order of the board of trustees on 24 February 2021 and signed on its behalf by:

Stephen Taylor
The Venerable Reverend Stephen Taylor MBE – Chair of Trustees

Independent Examiner's Report to the Trustees of
The Ashford School Foundation

Independent examiner's report to the trustees of The Ashford School Foundation

I report to the charity trustees on my examination of the accounts for the year ended 31 August 2020.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 and in carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulation 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.



Sarah Adamson
Adamson Baker
Digges Barn
Out Elmstead Lane
Barham
Canterbury
Kent
CT4 6PH

Date: ...5 March 2021.....

The Ashford School Foundation

Statement of Financial Activities
for the Year Ended 31 August 2020

	Notes	Unrestricted fund £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		2,364	5,292	7,656	30,824
Investment income	2	<u>9,233</u>	<u>8,626</u>	<u>17,859</u>	<u>19,037</u>
Total		11,597	13,918	25,515	49,861
EXPENDITURE ON					
Raising funds	3	2,384	2,331	4,715	4,577
Charitable activities					
Bursary to senior school pupils		14,436	9,054	23,490	29,400
Other		<u>232</u>	<u>518</u>	<u>750</u>	<u>750</u>
Total		17,052	11,903	28,955	34,727
Net gains/(losses) on investments		<u>3,597</u>	<u>3,361</u>	<u>6,958</u>	<u>(3,987)</u>
NET INCOME/(EXPENDITURE)		(1,858)	5,376	3,518	11,147
Gains/(losses) on revaluation of investments		<u>(3,579)</u>	<u>(3,344)</u>	<u>(6,923)</u>	<u>4,972</u>
		(5,437)	2,032	(3,405)	16,119
RECONCILIATION OF FUNDS					
Total funds brought forward		331,734	239,291	571,025	554,906
TOTAL FUNDS CARRIED FORWARD		<u>326,297</u>	<u>241,323</u>	<u>567,620</u>	<u>571,025</u>

The notes form part of these financial statements

The Ashford School Foundation

Balance Sheet
31 August 2020

	Notes	Unrestricted fund £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
FIXED ASSETS					
Investments	7	263,121	245,818	508,939	502,180
CURRENT ASSETS					
Cash in hand		77,844	5,077	82,921	99,745
CREDITORS					
Amounts falling due within one year	8	(14,668)	(9,572)	(24,240)	(30,900)
NET CURRENT ASSETS		<u>63,176</u>	<u>(4,495)</u>	<u>58,681</u>	<u>68,845</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>326,297</u>	<u>241,323</u>	<u>567,620</u>	<u>571,025</u>
NET ASSETS		<u>326,297</u>	<u>241,323</u>	<u>567,620</u>	<u>571,025</u>
FUNDS	9				
Unrestricted funds				326,297	331,734
Restricted funds				<u>241,323</u>	<u>239,291</u>
TOTAL FUNDS				<u>567,620</u>	<u>571,025</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The Bratby-Malpas fund is restricted to providing bursary assistance to students who attended the junior school. The assisted places fund is restricted to providing financial assistance towards school fees and the capital projects fund reflects donations given specifically towards development of school facilities.

2. INVESTMENT INCOME

	31.8.20	31.8.19
	£	£
Dividends	<u>17,859</u>	<u>19,037</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

3. RAISING FUNDS

Investment management costs

	31.8.20	31.8.19
	£	£
Portfolio management	4,456	4,309
Donation collection fees	<u>259</u>	<u>268</u>
	<u>4,715</u>	<u>4,577</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.20	31.8.19
	£	£
Other assurance services	<u>750</u>	<u>750</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	24,227	6,597	30,824
Investment income	<u>9,842</u>	<u>9,195</u>	<u>19,037</u>
Total	34,069	15,792	49,861
EXPENDITURE ON			
Raising funds	2,438	2,139	4,577
Charitable activities			
Bursary to senior school pupils	13,144	16,256	29,400
Other	<u>305</u>	<u>445</u>	<u>750</u>
Total	15,887	18,840	34,727
Net gains on investments	<u>510</u>	<u>475</u>	<u>985</u>
NET INCOME/(EXPENDITURE)	18,692	(2,573)	16,119
Transfers between funds	<u>(5,374)</u>	<u>5,374</u>	<u>-</u>
Net movement in funds	13,318	2,801	16,119

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	318,416	236,490	554,906
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>331,734</u>	<u>239,291</u>	<u>571,025</u>

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2019	467,883
Additions	112,874
Disposals	<u>(99,192)</u>
At 31 August 2020	<u>481,565</u>
PROVISIONS	
At 1 September 2019	(34,297)
Provision for year	<u>6,923</u>
At 31 August 2020	<u>(27,374)</u>
NET BOOK VALUE	
At 31 August 2020	<u>508,939</u>
At 31 August 2019	<u>502,180</u>

There were no investment assets outside the UK.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.8.20 £	31.8.19 £
Accrued expenses	<u>24,240</u>	<u>30,900</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

9. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	331,734	(5,437)	326,297
Restricted funds			
Bratby-Malpas fund	236,490	-	236,490
Capital projects fund	<u>2,801</u>	<u>2,032</u>	<u>4,833</u>
	<u>239,291</u>	<u>2,032</u>	<u>241,323</u>
TOTAL FUNDS	<u>571,025</u>	<u>(3,405)</u>	<u>567,620</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	11,597	(17,052)	18	(5,437)
Restricted funds				
Bratby-Malpas fund	8,626	(8,643)	17	-
Assisted places Fund	2,952	(2,952)	-	-
Capital projects fund	<u>2,340</u>	<u>(308)</u>	<u>-</u>	<u>2,032</u>
	<u>13,918</u>	<u>(11,903)</u>	<u>17</u>	<u>2,032</u>
TOTAL FUNDS	<u>25,515</u>	<u>(28,955)</u>	<u>35</u>	<u>(3,405)</u>

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.19 £
Unrestricted funds				
General fund	318,416	18,692	(5,374)	331,734
Restricted funds				
Bratby-Malpas fund	236,490	(5,374)	5,374	236,490
Capital projects fund	<u>-</u>	<u>2,801</u>	<u>-</u>	<u>2,801</u>
	<u>236,490</u>	<u>(2,573)</u>	<u>5,374</u>	<u>239,291</u>
TOTAL FUNDS	<u>554,906</u>	<u>16,119</u>	<u>-</u>	<u>571,025</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	34,069	(15,887)	510	18,692
Restricted funds				
Bratby-Malpas fund	9,195	(15,044)	475	(5,374)
Assisted places Fund	3,735	(3,735)	-	-
Capital projects fund	<u>2,862</u>	<u>(61)</u>	<u>-</u>	<u>2,801</u>
	<u>15,792</u>	<u>(18,840)</u>	<u>475</u>	<u>(2,573)</u>
TOTAL FUNDS	<u>49,861</u>	<u>(34,727)</u>	<u>985</u>	<u>16,119</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	318,416	13,255	(5,374)	326,297
Restricted funds				
Bratby-Malpas fund	236,490	(5,374)	5,374	236,490
Capital projects fund	<u>-</u>	<u>4,833</u>	<u>-</u>	<u>4,833</u>
	<u>236,490</u>	<u>(541)</u>	<u>5,374</u>	<u>241,323</u>
TOTAL FUNDS	<u>554,906</u>	<u>12,714</u>	<u>-</u>	<u>567,620</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	45,666	(32,939)	528	13,255
Restricted funds				
Bratby-Malpas fund	17,821	(23,687)	492	(5,374)
Assisted places Fund	6,687	(6,687)	-	-
Capital projects fund	<u>5,202</u>	<u>(369)</u>	<u>-</u>	<u>4,833</u>
	<u>29,710</u>	<u>(30,743)</u>	<u>492</u>	<u>(541)</u>
TOTAL FUNDS	<u>75,376</u>	<u>(63,682)</u>	<u>1,020</u>	<u>12,714</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.