

**The National Association of School-Based Teacher
Trainers**

Unaudited Financial Statements

31 July 2025

The National Association of School-Based Teacher Trainers

Financial Statements

Year ended 31 July 2025

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The National Association of School-Based Teacher Trainers

Trustees' Annual Report

Year ended 31 July 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2025.

Reference and administrative details

Registered charity name	The National Association of School-Based Teacher Trainers
Charity registration number	1176171
Principal office	University of Northampton Innovation Centre Green Street Northampton NN 1SY

The trustees

K Agunbiade
J Anderson
D Dauda
K Ford
K Francis
P Garton
C Harnden
I Hunter (Appointed 27 November 2024)
A O'Dornan
A Ogden
D Parker
A Richards
S Rodgers
C Scutt
S Taiwo

Independent examiner	Thomas William McManners Bsc ACA ACMI 269 Farnborough Road Farnborough Hampshire GU14 7LY
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The National Association of School-Based Teacher Trainers

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

Structure, governance and management

Organisational structure

The National Association of School-Based Teacher Trainers (NASBTT) is a Charitable Incorporated Organisation (CIO). The entity was incorporated on 7 December 2017. It is governed by its memorandum and articles of association which were adopted on 7 December 2017. This replaced an earlier construct of NASBTT which was an unincorporated membership organisation. The assets of this earlier version of NASBTT were transferred to the new construct which was duly registered with the Charity Commission under charity number 1176171. Although the legal form of the organisation has changed the activities remain consistent with the previous entity.

Key Management

The Trustees consider that they, together with the CEO, Head of Operations, Member Relationships Manager and Communications Manager, comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

None of the Trustees receive remuneration in connection with their duties as Trustees.

Appointment of Trustees

The NASBTT Trustees ("the appointing body") may appoint further NASBTT Trustees. any appointment must be made at a meeting held accordingly to the ordinary practice of the appointing body and is for a standard term of three years. Any person who retires as a NASBTT by rotation or by giving notice to NASBTT is eligible for re-appointment.

Statement of trustee's responsibilities

The trustees are responsible for preparing the trustees' report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether UK accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risk management

The trustees have examined the major risks which the charity faces and confirm that systems are in

The National Association of School-Based Teacher Trainers

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

place to mitigate its exposure to those risk.

The principal risks identified by the trustees are:

- A failure to generate sufficient subscription income to cover the costs of running the programme of charitable events during the year. This is mitigated by the charity raising funds in advance and closely monitoring income.
- The operating risk from low uptake of new programmes. This is mitigated through close involvement of trustees in the planning of such programmes and the ongoing review of such projects funded through the charity's charitable expenditure.

Objectives and activities

The primary object of the charity, as stated in its governing document, is the advancement of education of pupils/children in schools through the raising of standards and development of high quality learning and teaching by promoting programmes of initial training, education and professional development of teacher. It also aims to achieve the representation, support and development of schools-driven teacher training, facilitating co-operation and communication between member institutions and providing a forum for sharing information and evidence-based research.

NASBTT represents the interest of schools-led initial teacher training (ITT) provision in relation to the development, implementation and influencing of national policy to the extent this is permissible within the legal framework for a charity in England and Wales. It supports those with responsibility for the overall management of schools-led ITT Provision in schools and other institutions.

Public benefit

In setting the charity's objectives and planning its activities, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

The National Association of School-Based Teacher Trainers

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

Achievements and performance

During 2024-2025, NASBTT continued to play a leading role in shaping the future of Initial Teacher Training (ITT), maintaining close relationships with ministers, officials at the Department for Education, Ofsted, UCET, the Chartered College of Teaching, the Institute for Apprenticeships, and the Teaching School Hubs Council. These partnerships have ensured that the voices of school-based providers remain central to policy discussions and that members' interests are represented at the highest levels.

The education landscape remained highly changeable as a new Labour government began to implement its education priorities. NASBTT worked constructively with the Department for Education to influence implementation plans for mentoring, accreditation, and apprenticeship policy, ensuring that reforms were workable and maintained quality across the ITT sector. We also contributed to consultations on the ITT toolkit, Ofsted reform, and broader teacher workforce strategy, positioning NASBTT as a trusted and influential sector voice.

Following nearly a decade of advocacy, NASBTT welcomed significant progress in the reform of teacher apprenticeships. Working closely with the Trailblazer Group, we helped to secure long-awaited changes that remove barriers to participation for providers and schools. Although work continues in areas such as subcontracting and regulatory alignment, this represents a major milestone in our policy influence and sector leadership.

Our Mentor Development Modules (MDMs) continued to underpin national mentor training, with 121 organisations participating in 2024-25 and over 12,800 mentors registered. While the DfE's decision to relax the 20-hour mentoring requirement reduced demand in some cases, member feedback remained extremely positive, and the resources continue to be viewed as sector-leading in both quality and accessibility.

Engagement with NASBTT's wider portfolio of resources and events remained strong. The Video Resource Bank was used by 55 organisations, and the Subject Development Resources reached 8,499 individuals, including trainees, mentors, and provider staff. Uptake of the Teacher Educator and Mentoring Zone (TEMZ) grew to over 20,000 users, reflecting the reach of NASBTT's professional community.

Member engagement reached 83%, with 149 of 180 members attending at least one NASBTT event during the year. Across the academic year, NASBTT delivered more than 30 days of professional development activity, including Espresso Shot networking events, specialist member workshops, and dedicated forums on areas such as SEND, apprenticeships, and quality assurance. The Annual Conference, attended by 133 delegates online, provided two days of sector-specific professional learning and networking.

In line with the Board's commitment to equality, diversity, and inclusion, NASBTT responded to the NFER's 2025 report on ethnic disparities in access to ITT by committing to establish a cross-sector working group to support meaningful action and improved representation in teacher recruitment and training.

Overall, 2024-2025 was a year of adaptation, advocacy, and consolidation. NASBTT's influence in national policy discussions remains significant, and member engagement and satisfaction continue to reflect the charity's standing as the professional voice of school-based teacher training.

The National Association of School-Based Teacher Trainers

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

Financial review

In the year ended 31 July 2025 the total income of NASBTT had increased by £73,608 to £719,154 (2024: £645,546). This is primarily due to an increase of £69,142 in income from Events and Services.

Expenditure has increased by £47,446 to £619,653 (2024: £572,207). This increase primarily relates to the increase in production and running costs of £53,063. Overall, the surplus for the year amounted to £99,501 (2024: surplus of £73,339). This leaves NASBTT with funds carried forward of £390,556 (2024: £291,055).

Reserves policy

The charity held free reserves of £390,556 at the balance sheet date. The trustees have put in place a formal working capital policy that is in line with the future strategic direction of the charity. The policy states that:

- a minimum of £50,000 must be available as cash which is instantly accessible - met; there is an excess of £50,000 instantly accessible;
- no more than £200,000 (and ideally not more than £85,000) will be held in cash in any single financial institution - during the year balances exceeded £200,000 at some points and therefore the policy was not fully complied with. the Trustees are aware of the financial position of the cash account and are taking steps to ensure the terms of the reserves policy are met in future.
- through the normal course of board meetings and financial reporting, they will satisfy themselves that:
- there is sufficient cash available to meet all immediate spending needs - the trustees are satisfied there is sufficient cash available to meet all immediate spending needs;
- longer term organisational objectives are sufficiently budgeted and resourced, for example, projects, initiatives, changes in strategy or other spending that the charity is planning - the trustees are satisfied future projects have been sufficiently budgeted and resourced.

This policy will also be developed into a specific reserves policy as the charity continues to grow however for the current time - due to typically low levels of other current assets and liabilities - the charity believes it is reasonable to operate a working capital based policy.

The trustees deem that the charity had sufficient funds at 31 July 2025 to enable it to maintain its current level of charitable activities.

Plans for future periods

The trustees expect the work of the charity to continue to develop in the near future and are developing a strategic direction to ensure that the charitable aims of the organisation continue to be delivered.

The outcomes of the Market Review will impact finances and activities in the next two years and the trustees have plans in place to mitigate against any future losses to the charity.

The National Association of School-Based Teacher Trainers

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

The trustees' annual report was approved on 27 November 2025 and signed on behalf of the board of trustees by:



Kike Agunbiade (Dec 1, 2025, 9:57pm)
K Agunbiade
Trustee

The National Association of School-Based Teacher Trainers

Independent Examiner's Report to the Trustees of The National Association of School-Based Teacher Trainers

Year ended 31 July 2025

I report to the trustees on my examination of the financial statements of The National Association of School-Based Teacher Trainers ('the charity') for the year ended 31 July 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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


Thomas William McManners Bsc ACA ACMI
Independent Examiner

269 Farnborough Road
Farnborough
Hampshire
GU14 7LY

The National Association of School-Based Teacher Trainers

Statement of Financial Activities

Year ended 31 July 2025

		2025		2024
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Charitable activities	4	706,971	706,971	637,829
Investment income	5	12,183	12,183	2,400
Other income	6	—	—	5,317
Total income		<u>719,154</u>	<u>719,154</u>	<u>645,546</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	45,723	45,723	51,340
Expenditure on charitable activities	8,9	573,930	573,929	520,867
Total expenditure		<u>619,653</u>	<u>619,652</u>	<u>572,207</u>
Net income and net movement in funds		<u>99,501</u>	<u>99,502</u>	<u>73,339</u>
Reconciliation of funds				
Total funds brought forward		291,055	291,055	217,716
Total funds carried forward		<u>390,556</u>	<u>390,556</u>	<u>291,055</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 17 form part of these financial statements.

The National Association of School-Based Teacher Trainers

Statement of Financial Position

31 July 2025

	Note	2025 £	2024 £
Current assets			
Stocks	14	6,397	–
Debtors	15	44,556	60,859
Cash at bank and in hand		366,329	285,118
		<u>417,282</u>	<u>345,977</u>
Creditors: amounts falling due within one year	16	<u>26,725</u>	<u>54,922</u>
Net current assets		<u>390,557</u>	<u>291,055</u>
Total assets less current liabilities		<u>390,557</u>	<u>291,055</u>
Net assets		<u>390,557</u>	<u>291,055</u>
Funds of the charity			
Unrestricted funds		<u>390,556</u>	<u>291,055</u>
Total charity funds	17	<u>390,556</u>	<u>291,055</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 November 2025, and are signed on behalf of the board by:



Kike Aunbiade (Dec 1, 2025, 9:57pm)
K Agunbiade
Trustee

The notes on pages 11 to 17 form part of these financial statements.

The National Association of School-Based Teacher Trainers

Statement of Cash Flows

Year ended 31 July 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income	99,502	73,339
<i>Adjustments for:</i>		
Dividends, interest and rents from investments	(12,183)	(5,043)
Accrued income	(23,580)	—
<i>Changes in:</i>		
Stocks	(6,397)	—
Trade and other debtors	16,303	(43,710)
Trade and other creditors	(4,617)	6,014
Cash generated from operations	69,028	30,600
Interest received	12,183	5,043
Net cash from operating activities	<u>81,211</u>	<u>35,643</u>
Net increase in cash and cash equivalents	81,211	35,643
Cash and cash equivalents at beginning of year	<u>285,118</u>	<u>249,475</u>
Cash and cash equivalents at end of year	<u>366,329</u>	<u>285,118</u>

The notes on pages 11 to 17 form part of these financial statements.

The National Association of School-Based Teacher Trainers

Notes to the Financial Statements

Year ended 31 July 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is University of Northampton Innovation Centre, Green Street, Northampton, NN1 1SY.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts. In making this assessment, they have given consideration to the impact of the risk to which the Association is exposed to.

The trustees have discussed the impact of cost inflation and potential future uncertainty with respect to budgeting within this environment. The charity has sufficient levels of cash reserves to meet existing commitments and have forecast that the residual cash reserves combined with the level of income from subscriptions and events will be sufficient to support the membership. Due to the relatively low amount of fixed costs, the charity is able to exercise a significant degree of control over its expenditure. The trustees will continue to keep income and expenditure under review. Whilst there will undoubtedly be challenges ahead, the trustees do not expect material concerns to arise over the charity's financial position.

The National Association of School-Based Teacher Trainers

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The judgements and estimations that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- the allocation of general overheads and governance costs between charitable expenditure categories and the cost of raising funds;
- estimates in respect to accrued expenditure; and
- estimating future incomes and expenditure flows for the purposes of assessing going concern (see below).

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is recognised when the following three factors are met;

1. entitlement - control over the right to economic benefit has passed to the charity
2. probable - it is more likely than not that the economic benefits associated with the transaction will flow to the charity; and
3. measurement - when the monetary value of the income can be measured reliably.

Income comprises membership fees which are recognised when receivable, and fees for conferences, meetings and workshops recognised on the date of the event to which the income relates.

The National Association of School-Based Teacher Trainers

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

3. Accounting policies *(continued)*

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probably that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs are allocated or apportioned to the applicable expenditure heading. The classification between activities is as follows:

- Expenditure on raising funds includes all expenditure associated with raising funds for the charity, this comprises chargeable staff time.
- Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include production and running costs, travel, administrative and marketing costs

Support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of administrative procedures and accounting, these costs are shown as governance costs.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

The National Association of School-Based Teacher Trainers

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

4. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Membership fees	222,578	222,578	233,125	233,125
Conferences, meetings and workshops	440,723	440,723	323,752	323,752
Management Support Partner Programme	—	—	4,690	4,690
NASBTT Learn	31,631	31,631	19,262	19,262
Elevate My Maths	—	—	1,900	1,900
ENIC subscriptions	—	—	21,990	21,990
Essential guides	12,039	12,039	4,106	4,106
Video Resource Bank	—	—	29,004	29,004
	<u>706,971</u>	<u>706,971</u>	<u>637,829</u>	<u>637,829</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from cash investments	<u>12,183</u>	<u>12,183</u>	<u>2,400</u>	<u>2,400</u>

6. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Other income	<u>—</u>	<u>—</u>	<u>5,317</u>	<u>5,317</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Staff costs	17,377	17,377	16,833	16,833
Marketing and publicity	23,172	23,172	29,219	29,219
Support costs	5,174	5,174	5,288	5,288
	<u>45,723</u>	<u>45,723</u>	<u>51,340</u>	<u>51,340</u>

The National Association of School-Based Teacher Trainers

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Development & education	309,787	309,787	251,026	251,026
Teacher programmes	80,137	80,137	156,709	156,709
Meetings & conferences	66,343	66,343	12,665	12,665
Support costs	117,663	117,662	100,467	100,467
	<u>573,930</u>	<u>573,929</u>	<u>520,867</u>	<u>520,867</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Development & education	309,787	66,745	376,532	294,215
Teacher programmes	80,137	17,265	97,402	183,671
Meetings & conferences	66,343	14,294	80,637	14,844
Governance costs	–	19,358	19,358	28,137
	<u>456,267</u>	<u>117,662</u>	<u>573,929</u>	<u>520,867</u>

10. Support costs

	Teacher programmes £	Meetings & conferences £	Meeting & conferences £	Total 2025 £	Total 2024 £
Communications and IT	2,987	773	640	4,400	11,002
General office	29,155	7,542	6,244	42,941	30,539
Governance costs	13,143	3,400	2,815	19,358	28,137
Hospitality	–	–	–	–	136
Training and Recruitment	4,662	1,206	998	6,866	1,241
Travel, transport and allowances	20,880	5,401	4,472	30,753	7,657
Consultancy	–	–	–	–	3,281
Sundry	4,573	1,183	979	6,735	16,709
Subscriptions	8,000	2,069	1,713	11,782	7,052
	<u>83,400</u>	<u>21,574</u>	<u>17,861</u>	<u>122,835</u>	<u>105,754</u>

11. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>3,500</u>	<u>2,020</u>

The National Association of School-Based Teacher Trainers

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	<u>340,988</u>	<u>336,654</u>

The average head count of employees during the year was 6 (2024: 6).

The number of employees whose remuneration for the year fell within the following bands, were:

	2025 No.	2024 No.
£80,000 to £89,999	—	1
£90,000 to £99,999	<u>1</u>	<u>—</u>
	<u>1</u>	<u>1</u>

Key Management Personnel

Key management personnel are the trustees and the members of the Executive Team. In 2025, there were 4 members of the Executive Team (2024: 4)

13. Trustee remuneration and expenses

No trustee received remuneration for their role as trustee. During the year out of pocket travel and subsistence expenses amounting to £2,825 were reimbursed to 6 trustees (2024: £3,202 was reimbursed to eight trustees).

14. Stocks

	2025 £	2024 £
Finished goods and goods for resale	<u>6,397</u>	<u>—</u>

15. Debtors

	2025 £	2024 £
Trade debtors	43,683	55,752
Prepayments and accrued income	<u>873</u>	<u>5,107</u>
	<u>44,556</u>	<u>60,859</u>

The National Association of School-Based Teacher Trainers

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

16. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	7,982	17,478
Accruals and deferred income	8,188	31,768
Social security and other taxes	10,555	5,676
	<u>26,725</u>	<u>54,922</u>

17. Analysis of charitable funds

Unrestricted funds

	At 1 August 2024 £	Income £	Expenditure £	At 31 July 2025 £
General funds	<u>291,055</u>	<u>719,154</u>	<u>(619,653)</u>	<u>390,556</u>

	At 1 August 2023 £	Income £	Expenditure £	At 31 July 2024 £
General funds	<u>217,716</u>	<u>645,546</u>	<u>(572,207)</u>	<u>291,055</u>

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Current assets	417,282	417,282
Creditors less than 1 year	(26,725)	(26,725)
Net assets	<u>390,557</u>	<u>390,557</u>

	Unrestricted Funds £	Total Funds 2024 £
Current assets	345,977	345,977
Creditors less than 1 year	(54,922)	(54,922)
Net assets	<u>291,055</u>	<u>291,055</u>

19. Analysis of changes in net debt

	At 1 Aug 2024 £	Cash flows £	At 31 Jul 2025 £
Cash at bank and in hand	<u>285,118</u>	<u>81,211</u>	<u>366,329</u>



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Mon, 1st Dec 2025 21:57:17 GMT	Kike Aunbiade opened the document email. (194.35.232.161)
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Mon, 1st Dec 2025 21:57:57 GMT	Kike Aunbiade signed the envelope (194.35.232.161)
Mon, 1st Dec 2025 21:57:57 GMT	This envelope has been signed by all parties (194.35.232.161)