

Charity Number: 1204615



**A Charitable Incorporated Organisation Report of the Trustees and Financial
Statements For the Year ended 30 September 2025**

Contents

Reference and administrative details	Page 2
Trustees' Report	Pages 3-7
Statement of Financial Activities	Pages 8-9
Independent Examiner report	Pages 10 -21
Appendices	Pages 22 - 26

REFERENCE AND ADMINISTRATIVE DETAILS

Names of the Trustees:

Dino Myers Lamptey – Lead Trustee for 3 years

Alison Owen for 4 years

Genna Osler for 2 years

Benjamin Major for 2 years

Caroline Forbes for 2 years

TFSF Staff :

Lubeto Kalwa (Contractor 31.10.2024 to 31.10.2025) – NEET Outreach Manager

Resources volunteered from Brixton Finishing School

(See Appendix One Memorandum of Understanding)

Nadine Kafena (Volunteer Operations Manager)

Ally Owen (Volunteer Fundraising/Communications)

Registered Office:

7 Bell Yard, London, WC2A 2JR, United Kingdom

Bankers:

Co-operative Bank, 1 Balloon Street, Manchester, M4 4BE

Independent examiner:

Kay Wightman – Accounting For Good

2 Geordie Ridley Place, Upper Precinct, Wesley Court, Blaydon, Tyne and Wear, NE21 5BT, UK.

Trustee's annual report for the year ended 30 September 2025

Structure, Governance and Management

Description of the Charity's Trusts

Type of Governing Document: Constitution adopted on 31st July 2023

How the Charity is constituted: The Finishing School Foundation ("TFSF") is a Charitable Incorporated Organisation whose only voting members are its charity trustees

Trustee selection method: Trustees are appointed for an initial term of between two to four years by a resolution passed at a properly convened meeting of the charity trustees.

Supporting Governance Activities:

Trustee Appointments: All Trustees give their time voluntarily. As a charity trustee, each Trustee is entitled to be reimbursed from the property of TFSF or may pay out of such property reasonable expenses properly incurred by him/ her when acting on behalf of TFSF. On appointment new Trustees receive a copy of the constitution, a copy of the latest Trustee's Annual Report and a statement of accounts. Trustees are directed to read all TFSF's policies, including its Decision-Making Policy.

Safeguarding: In accordance with TFSF policy all volunteers and staff must undergo Safeguarding Training to enable them to carry out activities relating to working with Young Adults.

This training is carried out on commencement of employment, or in the case of volunteers, on appointment. TFSF uses an approved service provider – the NSPCC.

Relationship between TFSF & Brixton Finishing School (Trading Name of Hoxton Finishing School CIC)

[Memorandum of Understanding](#) between TFSF & Brixton Finishing School

Objectives and activities

The objectives and activities of TFSF are in accordance with its Constitution.

Summary of the objects of the charity set out in its governing document:

TFSF's Constitution provides that the objects of the charity are the advancement the education and training of people [over the age of 16 years] not in education, employment or training, in subject areas relevant to a career in the media; marketing; communications and advertising industries by providing free, online and in-person, educational and skill-based courses from industry leaders.

2) The relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or toehr disadvantage by providing people (over the age of 16 years) not in education, employment or training, pastoral care and professional mentoring from industry leaders with the objective to support employment pathways and professional opportunities within the media, marketing, communications and advertising industries.

TFSF does this by:

- Empowering Underrepresented Talent: Directly supporting individuals from disadvantaged, multi-ethnic, or neurodiverse backgrounds to enter the marketing, advertising, and creative industries.
- Supporting NEET Youth: Providing targeted support to young people not in education, employment, or training to break the cycle of unemployment and unlock their potential.
- "Work Ready" Skill Development: Offering free, high-quality, industry-partnered programmes to develop practical skills, confidence, and professional behaviors, transforming raw talent into industry-ready candidates through the TFSF relationship with BFS (See MOU Appendix One).
- Breaking Down Financial Barriers: Providing direct financial support, such as bursaries for living costs, travel expenses for interviews, and assistance with accommodation to enable participation in training.
- Providing Pastoral and Personal Support: Offering mentoring, mental wellness support, and neurodiversity assistance to help young people overcome personal, social, and professional challenges.
- Building an Equitable Industry Pipeline: Creating a diverse, inclusive, and accessible "super highway" into creative sectors to improve industry representation.

Summary of the main activities undertaken for the public benefit in relation to these objects

1. NEET Outreach 2024/25

In 2024 The Finishing School Foundation employed Lubeto Kalwa who served as NEET Outreach Manager for TFSF from 31.10.2024 to 31.10.2025

Lubeto had 10 years of expertise in empowering young people, including tenure at the Kings' Trust and YouthBuild.

TFSF's investment into NEET Outreach had a positive uplift on NEET applications to Brixton Finishing School (BFS) Free Courses for this traditionally hard to engage demographic.

NEET Status applications to ALL Brixton Finishing School programmes (ADcademy & Summer School)

- 1st October 2023 – 30th September 2024 **511**
- 1st October 2024 – 30th September 2025 **817**

This represents an uplift of 306 applications year on year (59.9%)

NEET Status Applications to Brixton Finishing School's flagship Summer School

TFSF investment into NEET outreach has created a year on year uplift in NEET Status applications

- 1st October 2023 – 30th September 2024 **-166** NEET Status from a total of 322 Applications

- 1st October 2024 – 30th September 2025 – **462** NEET Status from a total of 771 Applications

This represents an uplift of 296 applications year on year (+91.9%).

ALL deserve practical help to support their journey into a meaningful career and The Finishing School Foundation delivers advantage through outreach and practical and pastoral support.

TFSF NEET Status Outreach is connecting with talent from communities most at risk of NEET status.

Young people from communities who traditionally face more structural and societal challenges due to ethnicity or class are the focus of BFS free courses.

These talents are also more likely to be of NEET Status due to a combination of societal factors. Ethnic Discrimination presents the biggest barrier for young people entering work, with 3 in 10 ethnically diverse NEET young people citing this as their biggest barrier.

There are significant disparities between NEET levels by racial group. For example Black Caribbean young people are twice as likely as White British young people to be of NEET Status.

TFSF upweights activity to those most of risk at NEET Status, to reflect Summer School's target metric of 80% Global Majority (60% Black Heritage) and 20% White Socially Mobile.

TFSF Outreach Activities 24/25

Account	Type of Session	Area	Engagements
Catch 22	Drop in employability session	Canning Town	28
Kings Trust	Drop in employability session	Southwark	56
Hoxton JCP	Drop in employability session	Hoxton	86
Orange Bow CIC	Drop in employability session	Bow	22
Big Creative Education	ADventure / Drop in employability	Walthamstow	143
Creative Access Colelge	ADventure / Drop in employability	Whitechapel	78
Street league	Drop in employability session	Shoreditch	30
Newvic Sixth Form	Drop in employability session	Plaistow	82
Lewisham Council	Drop in employability session	Lewisham	41
Badu Digital Hub	Drop in employability session	Stratford	26
West Ealing Youth Club	Drop in employability session	Ealing	35
West Ham In the community	Drop in employability session	Beckton	26
Legacy Youth Zone	Drop in employability session	Croydon	6
Legacy Youth Zone	Drop in employability session	Barking	7
Art Against Knives	Drop in employability session	Barnet	16
Community Souls	Drop in employability session	Barnet	13
Art4Spaces	Outreach	Brixton	4
Beyond The Bias	Outreach	Tower Hamlets	9
Leyton Sixth Form College	Drop in employability session	Leyton / Waltham Forest	121
North Horizon	Outreach	West London	5
Total			834

GRANTS and PRACTICAL SUPPORT

The Finishing School Foundation, as per its memorandum of understanding with Brixton Finishing School (Appendix One), opened applications for talent of NEET status to apply for living cost grants (bursaries) while they attended 'Summer School'.

The bursaries were to relieve financial hardship and support basic expenditure while qualifying individuals were on the free course.

TFSF followed the agreed Bursary Process (**Appendix Two**).

TFSF received 21 initial applications and following the Bursary Process the TFSF Trustees agreed to distribute ten living cost grants of between £250 and £700 each. In total £6,050 was distributed in the form of bursaries.

Outcome: 100% of TFSF Busary Recipients completed Summer School.

Testimonial from Dimple, recipient of TFSF Bursary

"Straight out of A-Levels, my priority was finding a job to support my family – a responsibility that influenced every decision I made.

Receiving the bursary allowed me to prioritise my growth and fully immerse myself in the summer school experience, where I could dedicate all of my time and energy to learning, engaging with the briefs, and connecting with industry professionals. I didn't have to worry about covering basic expenses, which helped ease the constant pressure to find work and positively supported my mental health.

It provided me with the stability I needed to focus on building a strong Foundation for my future"

Testimonial from Stephanie, recipient of TFSF bursary

"Receiving the bursary from TFSF was immensely helpful during my time at Brixton Finishing School. It supported my commute to different agencies and gave me the opportunity to attend social events and networking events that I would otherwise had to decline due to financial constraints.

The bursary gave me the flexibility to focus on the task in hand... I'm truly grateful to TFSF for considering my needs and supporting me during this time'

Financial review

The assets of TFSF as of the 30th September 2025 consisted of £41,488 cash at bank and tangible fixed assets of £0. Creditors falling due within one year was £3,132.

The balance of funds at the end of the year was as follows:

Unrestricted funds

Unrestricted £38,356

Designated £0

Total designated funds £0

Restricted funds £0

Reserve policy

TFSF's reserves policy is to maintain a reserve which is sufficient to cover the estimated costs of carrying out its committed expenditure in the advancement of the education and training of people [over the age of 16 years] not in education, employment or training, for a period of two months.

Risk statement

TFSF trustees in producing the annual accounts have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks. The trustees acknowledge that they have an ongoing responsibility to identify and manage the risks faced by the charity, and have sought to discharge this responsibility by:

- (a) preparing a risk register which identifies the main risks to the charity and itemises the actions to be taken to mitigate each of those risks, and
- (b) trustees regularly reviewing the risk register at closed board meetings of the charity.

The main financial risk to the charity is loss of funding from The Trade Desk and

companies within the Marketing, Advertising and Technology industries.

Public benefit statement

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (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.

This report was approved by the board of trustees and authorised for issue on 24 March 2026

and are signed on behalf of the board by:


24 Mar 2026, 23:06:17 UTC

Dino Myers-Lampitey

Lead Trustee



24 Mar 2026, 19:21:04 UTC

Ally Owen

Trustee

The Finishing School Foundation

Independent Examiners Report

Independent Examiner's Report to the trustees of The Finishing School Foundation

I report to the trustees on my examination of the financial statements of The Finishing School Foundation for the year ended 30 September 2025.

Responsibilities and basis of report

As the charity's trustees 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

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Kay Wightman FFA FTA
Accounting for Good CIC
2 Geordie Ridley Place
Upper Precinct Wesley Court
Blaydon on Tyne
Tyne and Wear
NE21 5BT
09 February 2026

The Finishing School Foundation
Statement of Financial Activities
for the year ended 30 September 2025

	Notes	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Donations and legacies	3	82,439	82,439	10,000
Other trading activities	4	5,123	5,123	-
Total		87,562	87,562	10,000
Expenditure on:				
Raising funds	5	284	284	-
Charitable activities	6	40,883	40,883	8,104
Other	8	5,040	5,040	4,895
Total		46,207	46,207	12,999
Net gains on investments		-	-	-
Net income/(expenditure)		41,355	41,355	(2,999)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		41,355	41,355	(2,999)
Other gains and losses				
Net movement in funds		41,355	41,355	(2,999)
Reconciliation of funds:				
Total funds brought forward		(2,999)	(2,999)	-
Total funds carried forward		38,356	38,356	(2,999)

The Finishing School Foundation
Balance Sheet

at 30 September 2025

Charity No. 1204615		2025 £	2024 £
Current assets			
Cash at bank and in hand		41,488	1,795
		<u>41,488</u>	<u>1,795</u>
Creditors: Amount falling due within one year	10	(3,132)	(4,794)
Net current assets/(liabilities)		<u>38,356</u>	<u>(2,999)</u>
Total assets less current liabilities		<u>38,356</u>	<u>(2,999)</u>
Net assets/(liabilities) excluding pension asset or liability		<u>38,356</u>	<u>(2,999)</u>
Total net assets/(liabilities)		<u>38,356</u>	<u>(2,999)</u>
The funds of the charity			
Restricted funds	11		
Unrestricted funds	11		
General funds		38,356	(2,999)
		<u>38,356</u>	<u>(2,999)</u>
Reserves	11		
Total funds		<u>38,356</u>	<u>(2,999)</u>

Approved by the trustees on 09 February 2026

And signed on their behalf by:

A. Owen
Trustee
09 February 2026

The Finishing School Foundation
Notes to the Accounts
for the year ended 30 September 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

The Finishing School Foundation
Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The Finishing School Foundation
Notes to the Accounts

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

The Finishing School Foundation
Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Income and endowments from:		
Donations and legacies	10,000	10,000
Total	<u>10,000</u>	<u>10,000</u>
Expenditure on:		
Charitable activities	8,104	8,104
Other	4,895	4,895
Total	<u>12,999</u>	<u>12,999</u>
Net income	<u>(2,999)</u>	<u>(2,999)</u>
Net income before other gains/(losses)	(2,999)	(2,999)
Other gains and losses:		
Net movement in funds	<u>(2,999)</u>	<u>(2,999)</u>
Reconciliation of funds:		
Total funds carried forward	<u>(2,999)</u>	<u>(2,999)</u>

3 Income from donations and legacies

	Unrestricted £	Total 2025 £	Total 2024 £
Donations	82,439	82,439	10,000
	<u>82,439</u>	<u>82,439</u>	<u>10,000</u>

4 Income from other trading activities

	Unrestricted £	Total 2025 £	Total 2024 £
Fundraising Events	5,123	5,123	-
	<u>5,123</u>	<u>5,123</u>	<u>-</u>

5 Expenditure on raising funds

	Unrestricted £	Total 2025 £	Total 2024 £
<i>Fundraising trading costs</i>			
Fundraising Events	284	284	-
	<u>284</u>	<u>284</u>	<u>-</u>

The Finishing School Foundation
Notes to the Accounts

6 Expenditure on charitable activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
<i>Expenditure on charitable activities</i>			
Delivery Staff	34,833	34,833	-
Grants made	6,050	6,050	8,104
<i>Governance costs</i>			
	<u>40,883</u>	<u>40,883</u>	<u>8,104</u>

7 Analysis of grants

Activity or programme	Grants to Individuals	Total 2025	Total 2024
	£	£	£
Bursaries	6,050	6,050	8,104
	<u>6,050</u>	<u>6,050</u>	<u>8,104</u>

Activity or programme	Grant funding of activities	Total 2025	Total 2024
	£	£	£
Bursaries	6,050	6,050	8,104
	<u>6,050</u>	<u>6,050</u>	<u>8,104</u>

8 Other expenditure

	Unrestricted	Total 2025	Total 2024
	£	£	£
General administrative costs	1,915	1,915	4,895
Legal and professional costs	3,125	3,125	-
	<u>5,040</u>	<u>5,040</u>	<u>4,895</u>

9 Staff costs

No employee received emoluments in excess of £60,000.

10 Creditors:

amounts falling due within one year

	2025	2024
	£	£
Trade creditors	56	4,794
Other taxes and social security	2,046	-
Accruals	1,030	-
	<u>3,132</u>	<u>4,794</u>

The Finishing School Foundation
Notes to the Accounts

11 Movement in funds

	At 1 October 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 30 September 2025 £
Restricted funds:				
Unrestricted funds:				
General funds	(2,999)	87,562	(46,207)	38,356
Total funds	<u>(2,999)</u>	<u>87,562</u>	<u>(46,207)</u>	<u>38,356</u>

12 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	38,356	38,356
	<u>38,356</u>	<u>38,356</u>

13 Reconciliation of net debt

	At 1 October 2024 £	Cash flows £	At 30 September 2025 £
Cash and cash equivalents	1,795	39,693	41,488
	<u>1,795</u>	<u>39,693</u>	<u>41,488</u>
Net debt	<u>1,795</u>	<u>39,693</u>	<u>41,488</u>

The Finishing School Foundation
Statement of Cash flows
for the year ended 30 September 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	41,355	(2,999)
Adjustments for:		
(Decrease)/Increase in trade and other payables	(1,662)	4,794
Net cash provided by operating activities	<u>39,693</u>	<u>1,795</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	39,693	1,795
Cash and cash equivalents at the beginning of the year	1,795	-
Cash and cash equivalents at the end of the year	<u>41,488</u>	<u>1,795</u>
Components of cash and cash equivalents		
Cash and bank balances	41,488	1,795
	<u>41,488</u>	<u>1,795</u>

The Finishing School Foundation
Detailed Statement of Financial Activities
for the year ended 30 September 2025

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies			
Donations	82,439	82,439	10,000
	<u>82,439</u>	<u>82,439</u>	<u>10,000</u>
Other trading activities			
Fundraising Events	5,123	5,123	-
	<u>5,123</u>	<u>5,123</u>	<u>-</u>
Total income and endowments	87,562	87,562	10,000
Expenditure on:			
Costs of other trading activities			
Fundraising Events	284	284	-
	<u>284</u>	<u>284</u>	<u>-</u>
Total of expenditure on raising funds	284	284	-
Charitable activities			
Delivery Staff	34,833	34,833	-
Grants made	6,050	6,050	8,104
	<u>40,883</u>	<u>40,883</u>	<u>8,104</u>
Total of expenditure on charitable activities	40,883	40,883	8,104
General administrative costs, including depreciation and amortisation			
Bank charges	410	410	-
General insurances	914	914	1,804
Software, IT support and related costs	345	345	101
Sundry expenses	246	246	2,990
	<u>1,915</u>	<u>1,915</u>	<u>4,895</u>
Legal and professional costs			
Audit/Independent examination fees	1,030	1,030	-
Consultancy fees	2,095	2,095	-
	<u>3,125</u>	<u>3,125</u>	<u>-</u>
Total of expenditure of other costs	5,040	5,040	4,895
Total expenditure	46,207	46,207	12,999
Net gains on investments	-	-	-

The Finishing School Foundation
Detailed Statement of Financial Activities

Net income/(expenditure)	41,355	41,355	(2,999)
Net income/(expenditure) before other gains/(losses)	41,355	41,355	(2,999)
Other Gains	-	-	-
Net movement in funds	41,355	41,355	(2,999)
Reconciliation of funds:			
Total funds brought forward	(2,999)	(2,999)	-
Total funds carried forward	38,356	38,356	(2,999)

Appendices

Appendix One – Copy of Memorandum of Understanding between The Finishing School Foundation (TFSF) and Brixton Finishing School (BFS)

Memorandum of Understanding (MoU)

Between: Brixton Finishing School (hereafter referred to as the "Social Enterprise"), and The Finishing School Foundation (hereafter referred to as the "Charity")

1. Purpose

The purpose of this Memorandum of Understanding (MoU) is to outline the collaborative relationship between the Social Enterprise and the Charity. Both entities share a common mission to [insert shared mission, e.g., "support underrepresented individuals through training, employment opportunities, and holistic development"]. This MoU establishes the framework for cooperation while maintaining the independence and distinct legal responsibilities of both parties.

2. Objectives

The key objectives of this partnership are:

1. To leverage the strengths of each organisation in achieving shared goals.
2. To facilitate the flow of resources and knowledge to maximise impact.
3. To ensure transparency, accountability, and compliance with respective legal obligations.

3. Roles and Responsibilities

Social Enterprise:

- Generate revenue through [specific activities, e.g., selling products/services] and reinvest a percentage of profits into charitable purposes.
- Provide operational or programmatic support as agreed with the Charity (e.g., training delivery, employment opportunities).

- Collaborate with the Charity on joint projects, ensuring alignment with shared objectives.

Charity:

- Deliver charitable activities aligned with its mission, including [specific examples, e.g., counselling, training sessions].
- Refer beneficiaries to the Social Enterprise for further opportunities (e.g., employment or skills development).
- Secure and manage funding streams that directly support charitable activities.

4. Financial Arrangements

1. The Social Enterprise agrees to donate [percentage or fixed amount] of its annual profits to the Charity. These funds must be used exclusively for purposes aligned with the Charity's objectives.
2. The Charity may contract the Social Enterprise to deliver specific services or projects. Terms of such contracts will be agreed upon separately.
3. Cost-sharing arrangements for shared resources (e.g., office space, technology, or personnel) will be documented in a separate agreement.

5. Governance

- Both parties will maintain distinct governance structures, including independent boards of directors/trustees, in compliance with their respective legal obligations.
- Joint activities will be overseen by a Partnership Committee, consisting of representatives from both organisations, which will meet quarterly to review progress and address any issues.
- Conflict of interest policies will be implemented to ensure transparency and accountability.

6. Communication and Branding

- The Social Enterprise and the Charity will collaborate on joint branding and messaging for shared initiatives, ensuring clarity for beneficiaries, funders, and stakeholders.
- Public communication about the partnership must be agreed upon by both parties to maintain consistency and avoid confusion.

7. Monitoring and Evaluation

- Key performance indicators (KPIs) will be jointly established to measure the impact of collaborative activities.
- Regular reports will be prepared by both parties to evaluate progress and inform decision-making.

8. Data Sharing Policy

Purpose

This Data Sharing Policy outlines how Brixton Finishing School (the "Social Enterprise") and The Finishing School Foundation (the "Charity") will share data responsibly and in compliance with the UK General Data Protection Regulation (GDPR) and other applicable laws.

Principles

1. Lawfulness, Fairness, and Transparency: Data will only be shared in a lawful and transparent manner, ensuring that individuals are informed of how their data is used.
2. Purpose Limitation: Data will be shared only for specific, explicit, and legitimate purposes that align with the objectives of both organisations.
3. Data Minimisation: Only the data necessary to achieve the stated purpose will be shared.
4. Accuracy: Both parties will ensure the accuracy of shared data and update it as necessary.
5. Storage Limitation: Data will be retained only as long as necessary for the purposes for which it is shared.
6. Integrity and Confidentiality: Data will be handled securely to prevent unauthorized access, loss, or damage.

Types of Data Shared

The following categories of data may be shared between the Social Enterprise and the Charity:

- Beneficiary data (e.g., names, contact details, participation records).
- Programme data (e.g., attendance, outcomes, feedback).
- Financial data related to joint activities.

Responsibilities of Each Party

1. Social Enterprise:

- Ensure all shared data is obtained and processed in compliance with GDPR.
- Provide data only for the agreed-upon purposes.
- Implement security measures to protect data during transfer.

2. Charity:

- Use shared data solely for the agreed purposes.
- Maintain the confidentiality and security of shared data.
- Notify the Social Enterprise promptly in the event of a data breach.

Data Subject Rights

Both organisations will uphold individuals' rights under GDPR, including:

- The right to access their data.
- The right to rectify inaccuracies.
- The right to object to data processing.
- The right to erasure (where applicable).

Legal Basis for Data Sharing

Data sharing will be conducted on the basis of legitimate interests or other applicable legal grounds, ensuring compliance with GDPR.

Data Sharing Agreements

A detailed Data Sharing Agreement (DSA) will be established, outlining:

- Specific data to be shared.
- Security measures in place.
- Procedures for responding to data subject requests.
- Terms for terminating the data-sharing arrangement.

Review and Monitoring

This policy will be reviewed annually or as required to ensure continued compliance with GDPR and other legal requirements.

9. Duration and Termination

- This MoU will remain in effect for [duration, e.g., three years] from the date of signing unless terminated earlier by mutual agreement.
- Either party may terminate the MoU with [notice period, e.g., 60 days' written notice], provided obligations under any ongoing contracts are fulfilled.

10. Legal Status

- This MoU is not a legally binding document but represents a commitment to the principles and arrangements outlined herein. Any legally binding agreements will be documented separately.

Signed by [Dino Myers-Lamprey](#) (Lead Trustee TFSF) and Ally Owen (Director, BFS)

Appendix Two: TFSF Summer School Bursary Process



TFSF Summer School Bursary Process

1. Applications Open:

- We announce the opening and closing dates for bursary applications well in advance.
- All SS students are made aware of the bursary and email Andrew to be supplied with the full application
- Andrew South (Head of Mentorship at BFS) shares application info with students
- You can find the application form and details about the programme on our [Google Drive](#) with all applicant info
- Students were given 2 weeks to apply

2. They Apply:

- Students submit your completed application form via Google Forms including all relevant documents:
 - Proof of financial need (e.g., benefit letters, income statements)
 - A personal statement explaining why they need the bursary and how it will benefit them

3. Staff Review Applications:

- BFS dedicated staff carefully review each application based on predetermined criteria, including:

- Financial need
- NEET status
- Home/family situation
- The strength of personal statement

4. Decision Time:

- Applications will be categorised as either "Approved" or "Requesting Further Information" or "No"
- Approved: If your application demonstrates strong financial need and aligns well with our selection criteria, students will be awarded a bursary after trustee approval
- Requesting Further Information: If we require additional documentation or clarification, we'll contact the students directly to request additional details.
- No: student has not supplied information that either demonstrates need or has not supplied the additional requested

5. Board Verification:

- All "Approved" applications are sent to the trustees committee for final verification and approval.
- This ensures all decisions are made consistently and within budget limitations.

6. Communication and Payment:

- We'll inform students of the decision via email.
- Successful applicants will receive details on the bursary amount and how it will be paid.
- Weekly payments will be made based on their attendance to summer school
- If they don't attend payments will be withdrawn and stopped ○ It will be noted and added to their Salesforce account.
- Unsuccessful applicants will (where possible) receive feedback on their application and may be

directed to alternative financial aid options (if available).

- Payments are processed promptly for successful applicants according to the chosen payment method.

The Finishing School Foundation

Charity No. 1204615

Trustees' Report and Unaudited Accounts

30 September 2025

	Pages
Trustees' Annual Report	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Statement of Cash flows	12
Notes to the Accounts	6 to 11
Detailed Statement of Financial Activities	13 to 14

The trustees present their report with the unaudited financial statements of the charity for the year ended 30 September 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1204615

Trustees

The following trustees served during the year:

C. Forbes

B. Major

D. Myer-Lamprey

G. Osler

A. Owen

Accountants

Accounting for Good CIC

2 Geordie Ridley Place

Upper Precinct Wesley Court

Blaydon on Tyne

Tyne and Wear

NE21 5BT

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Signed on behalf of the charity's trustees



24 Mar 2026, 19:17:01 UTC

A. Owen

Trustee

24 March 2026

Independent Examiner's Report to the trustees of The Finishing School Foundation

I report to the trustees on my examination of the financial statements of The Finishing School Foundation for the year ended 30 September 2025.

Responsibilities and basis of report

As the charity's trustees 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

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Kay Wightman FFA FTA
Accounting for Good CIC
2 Geordie Ridley Place
Upper Precinct Wesley Court
Blaydon on Tyne
Tyne and Wear
NE21 5BT
24 March 2026

The Finishing School Foundation
Statement of Financial Activities
for the year ended 30 September 2025

		Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Notes			
Income and endowments from:				
Donations and legacies	3	82,439	82,439	10,000
Other trading activities	4	5,123	5,123	-
Total		87,562	87,562	10,000
Expenditure on:				
Raising funds	5	284	284	-
Charitable activities	6	40,883	40,883	8,104
Other	8	5,040	5,040	4,895
Total		46,207	46,207	12,999
Net gains on investments		-	-	-
Net income/ (expenditure)		41,355	41,355	(2,999)
Transfers between funds		-	-	-
Net income/ (expenditure) before other gains/ (losses)		41,355	41,355	(2,999)
Other gains and losses				
Net movement in funds		41,355	41,355	(2,999)
Reconciliation of funds:				
Total funds brought forward		(2,999)	(2,999)	-
Total funds carried forward		38,356	38,356	(2,999)

The Finishing School Foundation

Balance Sheet

at 30 September 2025

Charity No. 1204615

		2025	2024
		£	£
Current assets			
Cash at bank and in hand		41,488	1,795
		<u>41,488</u>	<u>1,795</u>
Creditors: Amount falling due within one year	10	(3,132)	(4,794)
Net current assets/ (liabilities)		<u>38,356</u>	<u>(2,999)</u>
Total assets less current liabilities		<u>38,356</u>	<u>(2,999)</u>
Net assets/ (liabilities) excluding pension asset or liability		<u>38,356</u>	<u>(2,999)</u>
Total net assets/ (liabilities)		<u><u>38,356</u></u>	<u><u>(2,999)</u></u>
The funds of the charity			
Restricted funds	11		
Unrestricted funds	11		
General funds		38,356	(2,999)
		<u>38,356</u>	<u>(2,999)</u>
Reserves	11		
Total funds		<u><u>38,356</u></u>	<u><u>(2,999)</u></u>

Approved by the trustees on 24 March 2026

And signed on their behalf by:



24 Mar 2026, 19:17:01 UTC

A. Owen

Trustee

24 March 2026

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Income and endowments from:		
Donations and legacies	10,000	10,000
Total	<u>10,000</u>	<u>10,000</u>
Expenditure on:		
Charitable activities	8,104	8,104
Other	4,895	4,895
Total	<u>12,999</u>	<u>12,999</u>
Net income	<u>(2,999)</u>	<u>(2,999)</u>
Net income before other gains/ (losses)	(2,999)	(2,999)
Other gains and losses:		
Net movement in funds	<u>(2,999)</u>	<u>(2,999)</u>
Reconciliation of funds:		
Total funds carried forward	<u><u>(2,999)</u></u>	<u><u>(2,999)</u></u>

3 Income from donations and legacies

	Unrestricted £	Total 2025 £	Total 2024 £
Donations	82,439	82,439	10,000
	<u>82,439</u>	<u>82,439</u>	<u>10,000</u>

4 Income from other trading activities

	Unrestricted £	Total 2025 £	Total 2024 £
Fundraising Events	5,123	5,123	-
	<u>5,123</u>	<u>5,123</u>	<u>-</u>

5 Expenditure on raising funds

	Unrestricted £	Total 2025 £	Total 2024 £
Fundraising trading costs			
Fundraising Events	284	284	-
	<u>284</u>	<u>284</u>	<u>-</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
Expenditure on charitable activities			
Delivery Staff	34,833	34,833	-
Grants made	6,050	6,050	8,104
Governance costs			
	<u>40,883</u>	<u>40,883</u>	<u>8,104</u>

7 Analysis of grants

Activity or programme	Grants to Individuals	Total 2025	Total 2024
	£	£	£
Bursaries	6,050	6,050	8,104
	<u>6,050</u>	<u>6,050</u>	<u>8,104</u>

Activity or programme	Grant funding of activities	Total 2025	Total 2024
	£	£	£
Bursaries	6,050	6,050	8,104
	<u>6,050</u>	<u>6,050</u>	<u>8,104</u>

8 Other expenditure

	Unrestricted	Total 2025	Total 2024
	£	£	£
General administrative costs	1,915	1,915	4,895
Legal and professional costs	3,125	3,125	-
	<u>5,040</u>	<u>5,040</u>	<u>4,895</u>

9 Staff costs

No employee received emoluments in excess of £60,000.

10 Creditors:

amounts falling due within one year

	2025	2024
	£	£
Trade creditors	56	4,794
Other taxes and social security	2,046	-
Accruals	1,030	-
	<u>3,132</u>	<u>4,794</u>

11 Movement in funds

	At 1 October 2024	Incoming resources (including other gains/ losses) £	Resources expended £	At 30 September 2025 £
Restricted funds:				
Unrestricted funds:				
General funds	(2,999)	87,562	(46,207)	38,356
Total funds	<u>(2,999)</u>	<u>87,562</u>	<u>(46,207)</u>	<u>38,356</u>

12 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	38,356	38,356
	<u>38,356</u>	<u>38,356</u>

13 Reconciliation of net debt

	At 1 October 2024 £	Cash flows £	At 30 September 2025 £
Cash and cash equivalents	1,795	39,693	41,488
	<u>1,795</u>	<u>39,693</u>	<u>41,488</u>
Net debt	<u>1,795</u>	<u>39,693</u>	<u>41,488</u>

The Finishing School Foundation
Statement of Cash flows
for the year ended 30 September 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income/ (expenditure) per Statement of Financial Activities	41,355	(2,999)
Adjustments for:		
(Decrease)/ Increase in trade and other payables	(1,662)	4,794
Net cash provided by operating activities	<u>39,693</u>	<u>1,795</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	39,693	1,795
Cash and cash equivalents at the beginning of the year	1,795	-
Cash and cash equivalents at the end of the year	<u>41,488</u>	<u>1,795</u>
Components of cash and cash equivalents		
Cash and bank balances	41,488	1,795
	<u>41,488</u>	<u>1,795</u>

The Finishing School Foundation
Detailed Statement of Financial Activities
for the year ended 30 September 2025

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies			
Donations	82,439	82,439	10,000
	<u>82,439</u>	<u>82,439</u>	<u>10,000</u>
Other trading activities			
Fundraising Events	5,123	5,123	-
	<u>5,123</u>	<u>5,123</u>	<u>-</u>
Total income and endowments	87,562	87,562	10,000
Expenditure on:			
Costs of other trading activities			
Fundraising Events	284	284	-
	<u>284</u>	<u>284</u>	<u>-</u>
Total of expenditure on raising funds	284	284	-
Charitable activities			
Delivery Staff	34,833	34,833	-
Grants made	6,050	6,050	8,104
	<u>40,883</u>	<u>40,883</u>	<u>8,104</u>
Total of expenditure on charitable activities	40,883	40,883	8,104
General administrative costs, including depreciation and amortisation			
Bank charges	410	410	-
General insurances	914	914	1,804
Software, IT support and related costs	345	345	101
Sundry expenses	246	246	2,990
	<u>1,915</u>	<u>1,915</u>	<u>4,895</u>
Legal and professional costs			
Audit/Independent examination fees	1,030	1,030	-
Consultancy fees	2,095	2,095	-
	<u>3,125</u>	<u>3,125</u>	<u>-</u>
Total of expenditure of other costs	5,040	5,040	4,895
Total expenditure	46,207	46,207	12,999
Net gains on investments	-	-	-

The Finishing School Foundation
Detailed Statement of Financial Activities

Net income/ (expenditure)	41,355	41,355	(2,999)
Net income/ (expenditure) before other gains/ (losses)	41,355	41,355	(2,999)
Other Gains	-	-	-
Net movement in funds	41,355	41,355	(2,999)
Reconciliation of funds:			
Total funds brought forward	(2,999)	(2,999)	-
Total funds carried forward	38,356	38,356	(2,999)

The Finishing School Foundation

Charity No. 1204615

Trustees' Report and Unaudited Accounts

30 September 2025

	Pages
Trustees' Annual Report	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Statement of Cash flows	12
Notes to the Accounts	6 to 11
Detailed Statement of Financial Activities	13 to 14

The trustees present their report with the unaudited financial statements of the charity for the year ended 30 September 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1204615

Trustees

The following trustees served during the year:

C. Forbes

B. Major

D. Myer-Lamprey

G. Osler

A. Owen

Accountants

Accounting for Good CIC

2 Geordie Ridley Place

Upper Precinct Wesley Court

Blaydon on Tyne

Tyne and Wear

NE21 5BT

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Signed on behalf of the charity's trustees



24 Mar 2026, 19:17:01 UTC

A. Owen

Trustee

24 March 2026

Independent Examiner's Report to the trustees of The Finishing School Foundation

I report to the trustees on my examination of the financial statements of The Finishing School Foundation for the year ended 30 September 2025.

Responsibilities and basis of report

As the charity's trustees 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

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Kay Wightman FFA FTA
Accounting for Good CIC
2 Geordie Ridley Place
Upper Precinct Wesley Court
Blaydon on Tyne
Tyne and Wear
NE21 5BT
24 March 2026

The Finishing School Foundation
Statement of Financial Activities
for the year ended 30 September 2025

		Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Notes			
Income and endowments from:				
Donations and legacies	3	82,439	82,439	10,000
Other trading activities	4	5,123	5,123	-
Total		87,562	87,562	10,000
Expenditure on:				
Raising funds	5	284	284	-
Charitable activities	6	40,883	40,883	8,104
Other	8	5,040	5,040	4,895
Total		46,207	46,207	12,999
Net gains on investments		-	-	-
Net income/ (expenditure)		41,355	41,355	(2,999)
Transfers between funds		-	-	-
Net income/ (expenditure) before other gains/ (losses)		41,355	41,355	(2,999)
Other gains and losses				
Net movement in funds		41,355	41,355	(2,999)
Reconciliation of funds:				
Total funds brought forward		(2,999)	(2,999)	-
Total funds carried forward		38,356	38,356	(2,999)

The Finishing School Foundation

Balance Sheet

at 30 September 2025

Charity No. 1204615

		2025 £	2024 £
Current assets			
Cash at bank and in hand		41,488	1,795
		<u>41,488</u>	<u>1,795</u>
Creditors: Amount falling due within one year	10	(3,132)	(4,794)
Net current assets/ (liabilities)		<u>38,356</u>	<u>(2,999)</u>
Total assets less current liabilities		<u>38,356</u>	<u>(2,999)</u>
Net assets/ (liabilities) excluding pension asset or liability		<u>38,356</u>	<u>(2,999)</u>
Total net assets/ (liabilities)		<u><u>38,356</u></u>	<u><u>(2,999)</u></u>
The funds of the charity			
Restricted funds	11		
Unrestricted funds	11		
General funds		38,356	(2,999)
		<u>38,356</u>	<u>(2,999)</u>
Reserves	11		
Total funds		<u><u>38,356</u></u>	<u><u>(2,999)</u></u>

Approved by the trustees on 24 March 2026

And signed on their behalf by:


24 Mar 2026, 19:17:01 UTC

A. Owen

Trustee

24 March 2026

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Income and endowments from:		
Donations and legacies	10,000	10,000
Total	<u>10,000</u>	<u>10,000</u>
Expenditure on:		
Charitable activities	8,104	8,104
Other	4,895	4,895
Total	<u>12,999</u>	<u>12,999</u>
Net income	<u>(2,999)</u>	<u>(2,999)</u>
Net income before other gains/ (losses)	(2,999)	(2,999)
Other gains and losses:		
Net movement in funds	<u>(2,999)</u>	<u>(2,999)</u>
Reconciliation of funds:		
Total funds carried forward	<u><u>(2,999)</u></u>	<u><u>(2,999)</u></u>

3 Income from donations and legacies

	Unrestricted £	Total 2025 £	Total 2024 £
Donations	82,439	82,439	10,000
	<u>82,439</u>	<u>82,439</u>	<u>10,000</u>

4 Income from other trading activities

	Unrestricted £	Total 2025 £	Total 2024 £
Fundraising Events	5,123	5,123	-
	<u>5,123</u>	<u>5,123</u>	<u>-</u>

5 Expenditure on raising funds

	Unrestricted £	Total 2025 £	Total 2024 £
Fundraising trading costs			
Fundraising Events	284	284	-
	<u>284</u>	<u>284</u>	<u>-</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
Expenditure on charitable activities			
Delivery Staff	34,833	34,833	-
Grants made	6,050	6,050	8,104
Governance costs			
	<u>40,883</u>	<u>40,883</u>	<u>8,104</u>

7 Analysis of grants

Activity or programme	Grants to Individuals	Total 2025	Total 2024
	£	£	£
Bursaries	6,050	6,050	8,104
	<u>6,050</u>	<u>6,050</u>	<u>8,104</u>

Activity or programme	Grant funding of activities	Total 2025	Total 2024
	£	£	£
Bursaries	6,050	6,050	8,104
	<u>6,050</u>	<u>6,050</u>	<u>8,104</u>

8 Other expenditure

	Unrestricted	Total 2025	Total 2024
	£	£	£
General administrative costs	1,915	1,915	4,895
Legal and professional costs	3,125	3,125	-
	<u>5,040</u>	<u>5,040</u>	<u>4,895</u>

9 Staff costs

No employee received emoluments in excess of £60,000.

10 Creditors:

amounts falling due within one year

	2025	2024
	£	£
Trade creditors	56	4,794
Other taxes and social security	2,046	-
Accruals	1,030	-
	<u>3,132</u>	<u>4,794</u>

11 Movement in funds

	At 1 October 2024	Incoming resources (including other gains/ losses) £	Resources expended £	At 30 September 2025 £
Restricted funds:				
Unrestricted funds:				
General funds	(2,999)	87,562	(46,207)	38,356
Total funds	<u>(2,999)</u>	<u>87,562</u>	<u>(46,207)</u>	<u>38,356</u>

12 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	38,356	38,356
	<u>38,356</u>	<u>38,356</u>

13 Reconciliation of net debt

	At 1 October 2024 £	Cash flows £	At 30 September 2025 £
Cash and cash equivalents	1,795	39,693	41,488
	<u>1,795</u>	<u>39,693</u>	<u>41,488</u>
Net debt	<u>1,795</u>	<u>39,693</u>	<u>41,488</u>

The Finishing School Foundation
Statement of Cash flows
for the year ended 30 September 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income/ (expenditure) per Statement of Financial Activities	41,355	(2,999)
Adjustments for:		
(Decrease)/ Increase in trade and other payables	(1,662)	4,794
Net cash provided by operating activities	<u>39,693</u>	<u>1,795</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	39,693	1,795
Cash and cash equivalents at the beginning of the year	1,795	-
Cash and cash equivalents at the end of the year	<u>41,488</u>	<u>1,795</u>
Components of cash and cash equivalents		
Cash and bank balances	41,488	1,795
	<u>41,488</u>	<u>1,795</u>

The Finishing School Foundation
Detailed Statement of Financial Activities
for the year ended 30 September 2025

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies			
Donations	82,439	82,439	10,000
	<u>82,439</u>	<u>82,439</u>	<u>10,000</u>
Other trading activities			
Fundraising Events	5,123	5,123	-
	<u>5,123</u>	<u>5,123</u>	<u>-</u>
Total income and endowments	87,562	87,562	10,000
Expenditure on:			
Costs of other trading activities			
Fundraising Events	284	284	-
	<u>284</u>	<u>284</u>	<u>-</u>
Total of expenditure on raising funds	284	284	-
Charitable activities			
Delivery Staff	34,833	34,833	-
Grants made	6,050	6,050	8,104
	<u>40,883</u>	<u>40,883</u>	<u>8,104</u>
Total of expenditure on charitable activities	40,883	40,883	8,104
General administrative costs, including depreciation and amortisation			
Bank charges	410	410	-
General insurances	914	914	1,804
Software, IT support and related costs	345	345	101
Sundry expenses	246	246	2,990
	<u>1,915</u>	<u>1,915</u>	<u>4,895</u>
Legal and professional costs			
Audit/Independent examination fees	1,030	1,030	-
Consultancy fees	2,095	2,095	-
	<u>3,125</u>	<u>3,125</u>	<u>-</u>
Total of expenditure of other costs	5,040	5,040	4,895
Total expenditure	46,207	46,207	12,999
Net gains on investments	-	-	-

The Finishing School Foundation
Detailed Statement of Financial Activities

Net income/ (expenditure)	41,355	41,355	(2,999)
Net income/ (expenditure) before other gains/ (losses)	41,355	41,355	(2,999)
Other Gains	-	-	-
Net movement in funds	41,355	41,355	(2,999)
Reconciliation of funds:			
Total funds brought forward	(2,999)	(2,999)	-
Total funds carried forward	38,356	38,356	(2,999)