

Charity registration number 1211120 (England and Wales)

OAKHYRST GRANGE SCHOOL CIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

OAKHYRST GRANGE SCHOOL CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P Clark	(Appointed 26 November 2024)
	J Bond	(Appointed 26 November 2024)
	J Cuisinier	(Appointed 26 November 2024)
	P Collis	(Appointed 26 November 2024)
	R Warne	(Appointed 1 December 2025)
	H Armstrong	(Appointed 30 June 2025)
Charity registration	England and Wales	1211120
Principal address	Stanstead Road Caterham Surrey CR3 6AF	
Auditor	Affinia (Orpington) Lynwood House Crofton Road Orpington BR6 8QE	
Bankers	Lloyds TSB Bank plc 8 The Thoroughfare Woodbridge IP12 1DF	

OAKHYRST GRANGE SCHOOL CIO

CONTENTS

	Page
Trustees' report	1 - 3
Statement of trustees' responsibilities	4
Independent auditor's report	5 - 6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 20

OAKHYRST GRANGE SCHOOL CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees present their annual report and financial statements for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

- The Trust's objective is to advance the education of children and young people through the operation of Oakhyrst Grange School.
- The School provides full-time education for pupils in the Early Years Foundation Stage, Pre-prep and Prep.
- Pupils benefit from a broad and balanced curriculum designed to support academic progress and personal development.
- Small class sizes enable pupils to receive individual attention while also developing confidence, communication and group-working skills.
- In the Early Years, learning is supported through structured play, creative activities and early exposure to music, movement, swimming and library visits.
- In Pre-prep and Prep, pupils build strong foundations in literacy, numeracy and wider curriculum subjects, including computing, music and French.
- The School promotes independence, responsibility and leadership through opportunities such as monitors and prefect roles.
- Enrichment opportunities include Forest School, swimming, PE, games, drama, music and a wide range of extra-curricular activities.
- The School encourages pupils' confidence, creativity and resilience, helping prepare them well for transition to secondary education.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Public benefit is also provided through:

- Hiring school halls to local individuals and community organisations at reasonable rates.
- Making examination centre facilities available through ABRSM and LAMDA.
- Hiring out the heated indoor swimming pool to local schools, Scout groups and community swimming providers.
- Maintaining links with local churches and community groups, including support for services, events and fundraising.
- Supporting local organisations such as the Round Table through storage and equipment loans.
- Raising funds for a range of local, national and international charities.

Achievements and performance

Significant activities and achievements against objectives

- The Trustees consider the Charity's performance during the year to have been satisfactory.
- Trustees have continued to work closely with the Headmaster and to use the School Development Committee as a guide to support improvement and maintain standards.
- Despite financial pressures, including the impact of VAT and pupil numbers not yet being at full capacity, careful steps have been taken to control expenditure and protect the long-term stability.
- Staffing levels have been maintained to preserve the breadth and quality of the curriculum.
- The School has continued to provide a full programme of sporting fixtures, clubs and activities, with pupils competing locally, regionally and nationally across a range of sports.
- A strong programme of peripatetic music, dance, ballet and LAMDA tuition has continued, with pupils achieving successful examination results.
- Pupils have also benefited from a wide range of performance opportunities, including assemblies, concerts, services and school productions, which have supported confidence, creativity and wider personal development.

OAKHYRST GRANGE SCHOOL CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Financial review

Results for the year

The incoming resources for the year ended 31 August 2025 were £1,779,009 and the outgoing resources amounted to £2,140,570 resulting in deficit for the year of £361,561.

It is the policy of the charity to maintain unrestricted funds at a level which is in excess of 12 months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds amounted to £3,984,653 at the year end.

Investment policy

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity, but no such investments beyond short term cash deposits are presently held.

Major risks

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the trust and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Oakhurst Grange School CIO is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission for England and Wales (Registered Charity Number 1211120). The charity operates under its constitution, which sets out its charitable purposes, powers and governance arrangements. This CIO was established in November 2024 to take on the assets and operations of the Oakhurst Grange Educational Trust, which would then be wound up.

The trustees who served during the year and up to the date of signature of the financial statements were:

P Clark	(Appointed 26 November 2024)
J Bond	(Appointed 26 November 2024)
J Cuisinier	(Appointed 26 November 2024)
P Collis	(Appointed 26 November 2024)
R Warne	(Appointed 1 December 2025)
H Armstrong	(Appointed 30 June 2025)
C Dickie	(Deceased 11 February 2025)
L Houghton	(Appointed 26 November 2024 and resigned 31 December 2024)

Recruitment and appointment of trustees

Save for the initial term of the first charity trustees, every charity trustee is appointed for a term of five years by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO. The Trustees review the skill set of the Board to assess its strengths and identify those areas which would contribute to the Board's effectiveness.

The charity trustees make available to each new charity trustee, on or before their first appointment: a copy of the current version of this constitution plus a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

OAKHYRST GRANGE SCHOOL CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

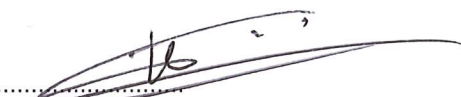
Organisational structure

The charity is governed by the Constitution of Oakhyrst Grange School executed on the 26 Nov. 2024. The Trustees oversee the management of the CIO.

The full Governing Board of Trustees meets at least 3 times a year. The work of the Board is supported by Committees which meet half-termly, prior to full Governing Board meetings. There are presently two Committees: Finance and Estate, and Education and Welfare. Each has its own Terms of Reference and laid down procedures. The Board has nominated a Responsible Officer (RO) to sit on the school's Health and Safety Committee which reports to the Finance and Estate Committee.

The Governing Board sets its strategic direction via its annual Development Plan. A separate "Self-Review" of practice, procedures and protocols is also part of the annual Trustee Strategy Day.

The trustees' report was approved by the Board of Trustees.



J Cuisinier

Trustee

Date: 03.03.2025

OAKHYRST GRANGE SCHOOL CIO

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 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.

OAKHYRST GRANGE SCHOOL CIO

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF OAKHYRST GRANGE SCHOOL CIO

Opinion

We have audited the financial statements of Oakhyrst Grange School CIO (the 'charity') for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

OAKHYRST GRANGE SCHOOL CIO

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF OAKHYRST GRANGE SCHOOL CIO

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Louise Hallsworth FCA (Senior Statutory Auditor)

For and on behalf of Affinia (Orpington), Statutory Auditor

Chartered Accountants

Lynwood House

Crofton Road

Orpington

BR6 8QE

Date:

OAKHYRST GRANGE SCHOOL CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Charitable activities	3	1,490,232	1,531,413
Other trading activities	4	2,530	3,355
Investments	5	16,910	29,144
Other income	6	269,337	290,983
Total income		1,779,009	1,854,895
Expenditure on:			
Charitable activities	7	2,140,570	1,959,531
Total expenditure		2,140,570	1,959,531
Net expenditure		(361,561)	(104,636)
Other recognised gains and losses:			
Revaluation of tangible fixed assets		2,349,756	-
Net movement in funds	9	1,988,195	(104,636)
Reconciliation of funds:			
Fund balances at 1 September 2024		1,996,458	2,101,094
Fund balances at 31 August 2025		3,984,653	1,996,458

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

OAKHYRST GRANGE SCHOOL CIO

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		3,811,323		1,585,114
Current assets					
Debtors	14	533,995		52,781	
Cash at bank and in hand		482,100		1,002,468	
		<u>1,016,095</u>		<u>1,055,249</u>	
Creditors: amounts falling due within one year	15	<u>(842,765)</u>		<u>(643,905)</u>	
Net current assets			<u>173,330</u>		<u>411,344</u>
Total assets less current liabilities			<u><u>3,984,653</u></u>		<u><u>1,996,458</u></u>
The funds of the charity					
Unrestricted funds	19		<u>3,984,653</u>		<u>1,996,458</u>
			<u><u>3,984,653</u></u>		<u><u>1,996,458</u></u>

The financial statements were approved by the trustees on

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J Cuisinier
Trustee

OAKHYRST GRANGE SCHOOL CIO

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	24		(445,504)		402,106
Investing activities					
Purchase of tangible fixed assets		(91,774)		(364,810)	
Investment income received		16,910		29,144	
Net cash used in investing activities			(74,864)		(335,666)
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(520,368)		66,440
Cash and cash equivalents at beginning of year			1,002,468		936,028
Cash and cash equivalents at end of year			482,100		1,002,468

OAKHYRST GRANGE SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Charity information

On 26 November 2024, Oakhyrst Grange School CIO converted from an unincorporated association to a Charitable Incorporated Organisation (CIO), registered with the Charity Commission under number 1211120. The majority of the Fixed Assets, all other assets, liabilities, and activities of the former charity were transferred to the CIO at book value on this date. The objectives and activities of the charity remain unchanged, and the trustees consider that the change in legal form will provide a more robust governance framework and limited liability for its members.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

OAKHYRST GRANGE SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold Land & Buildings	2% to 20% straight line
Computers	33% straight line
Motor vehicles	20% reducing balance
Furniture & equipment	20% reducing balance - 20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

OAKHYRST GRANGE SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice. The TPS is an unfunded multi-employee scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions are recognised in the period to which they relate.

Retirement benefits to Teachers, are provided by the Teachers' Pension Scheme (TPS) defined benefit scheme. The assets and the liabilities are held separately from those of the CIO.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Advancement of education		
Fees and grants receivable	1,490,232	1,531,413

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	2,530	3,355

OAKHYRST GRANGE SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	16,910	29,144

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from clubs and lettings	269,337	290,983

7 Expenditure on charitable activities

	Advanceme nt of education 2025 £	Advanceme nt of education 2024 £
Direct costs		
Staff costs	1,368,878	1,168,762
Share of support and governance costs (see note 8)		
Support	710,431	747,555
Governance	61,261	43,214
	<u>2,140,570</u>	<u>1,959,531</u>
Analysis by fund		
Unrestricted funds	<u>2,140,570</u>	<u>1,959,531</u>

OAKHYRST GRANGE SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

8 Support costs allocated to activities

	2025 £	2024 £
Depreciation	106,559	182,768
Establishment expenditure	337,046	392,075
Bank charges & loan interest	2,785	3,051
Other administrative costs	264,042	169,661
Governance costs	61,260	43,214
	<u>771,692</u>	<u>790,769</u>
Analysed between:		
Advancement of education	<u>771,692</u>	<u>790,769</u>

	2025 £	2024 £
Governance costs comprise:		
Audit fees	9,500	12,676
Legal and professional	51,760	30,538
	<u>61,260</u>	<u>43,214</u>

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	9,500	12,676
Depreciation of owned tangible fixed assets	<u>106,559</u>	<u>182,768</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year ended 31 August 2025, expenses totalling £31 were reimbursed to 1 Trustee.

OAKHYRST GRANGE SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Trustees	5	7
Teachers	19	15
Teaching support	9	8
Caretaker	1	1
Catering	3	4
Administration	4	4
Total	41	39

Employment costs	2025 £	2024 £
Wages and salaries	1,030,726	946,709
Social security costs	98,361	70,640
Other pension costs	239,791	151,413
	1,368,878	1,168,762

The employees costs include a compensation payment (£8,183) and a PILON payment (£2,340) made to one member of support staff.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£80,000-£90,000	1	1

Remuneration of key management personnel

The key management personnel of the School, comprise the Headteacher and the senior management team. The total amount of key management personnel remuneration and benefits received by key management personnel for their services to the School was £363,688 (2024: £268,059).

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

OAKHYRST GRANGE SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

13 Tangible fixed assets

	Freehold Land & Buildings £	Computers £	Motor vehicles £	Furniture & equipment £	Total £
Cost					
At 1 September 2024	2,572,289	77,116	35,844	261,290	2,946,539
Additions	65,173	25,918	-	683	91,774
Revaluation	2,349,756	-	-	-	2,349,756
VAT reclaimed on assets (pre-registration)	(99,755)	(2,775)	(4,640)	(1,591)	(108,761)
At 31 August 2025	4,887,463	100,259	31,204	260,382	5,279,308
Depreciation and impairment					
At 1 September 2024	1,047,463	64,325	12,996	236,642	1,361,426
Depreciation charged in the year	88,777	9,430	4,570	3,782	106,559
At 31 August 2025	1,136,240	73,755	17,566	240,424	1,467,985
Carrying amount					
At 31 August 2025	3,751,223	26,504	13,638	19,958	3,811,323
At 31 August 2024	1,524,827	12,791	22,848	24,648	1,585,114

14 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	424,452	616
Other debtors	74,370	-
Prepayments and accrued income	35,173	52,165
	533,995	52,781

15 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		115,626	20,375
Deferred income	16	608,745	330,970
Trade creditors		62,990	46,154
Other creditors		22,395	19,506
Accruals		33,009	226,900
		842,765	643,905

OAKHYRST GRANGE SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

16 Deferred income

	2025 £	2024 £
Other deferred income	608,745	330,970

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	608,745	330,970
Movements in the year:		
Deferred income at 1 September 2024	330,970	124,668
Released from previous periods	(330,970)	(124,668)
Resources deferred in the year	608,745	330,970
Deferred income at 31 August 2025	608,745	330,970

17 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	20,759	26,847

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

OAKHYRST GRANGE SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

18 Defined benefit scheme

Teachers pension

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. All teachers have the option to opt out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary. These contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to the TPS in the period amounted to £219,032, this amount is made up of TPS arrears and interest owed to the TPS.

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The charity is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the charity has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The charity has set out above the information available on the scheme.

OAKHYRST GRANGE SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024	Incoming resources	Resources expended	At 31 August 2025
	£	£	£	£
General funds	1,996,458	1,779,009	(2,140,570)	1,634,897
Revaluation reserve	-	-	-	2,349,756
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General funds	2,101,094	1,854,895	(1,959,531)	1,996,458
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

20 Financial commitments, guarantees and contingent liabilities

At the year end there was a potential contingent liability relating to the Teachers' Pension Scheme for five members of staff who should have been part of this pension scheme during their employment. The potential liability is not able to be quantified at this stage.

21 Operating lease commitments

Lessee

The operating leases represent leases of Photocopiers and a minibus.

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	<u>10,753</u>	<u>9,710</u>

22 Capital commitments

Amounts contracted for but not provided in the financial statements:

At 31 August 2025 the School was committed to completing Phases 1 and 2 of the Main Building Refurbishment Project, with costs to completion of £26,072 (Phase 1: £4,300 and Phase 2: £21,772) (2024: £77,195).

OAKHYRST GRANGE SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

24	Cash (absorbed by)/generated from operations	2025 £	2024 £
	Deficit for the year	(361,561)	(104,636)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(16,910)	(29,144)
	VAT reclaimed on assets (pre-registration)	108,761	-
	Depreciation and impairment of tangible fixed assets	106,559	182,768
	Movements in working capital:		
	(Increase)/decrease in debtors	(481,213)	24,369
	(Decrease)/increase in creditors	(78,915)	122,447
	Increase in deferred income	277,775	206,302
	Cash (absorbed by)/generated from operations	(445,504)	402,106

25 Analysis of changes in net funds

The charity had no material debt during the year.

Charity registration number 1211120 (England and Wales)

OAKHYRST GRANGE SCHOOL CIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

OAKHYRST GRANGE SCHOOL CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P Clark	(Appointed 26 November 2024)
	J Bond	(Appointed 26 November 2024)
	J Cuisinier	(Appointed 26 November 2024)
	P Collis	(Appointed 26 November 2024)
	R Warne	(Appointed 1 December 2025)
	H Armstrong	(Appointed 30 June 2025)
Charity registration	England and Wales	1211120
Principal address	Stanstead Road Caterham Surrey CR3 6AF	
Auditor	Affinia (Orpington) Lynwood House Crofton Road Orpington BR6 8QE	
Bankers	Lloyds TSB Bank plc 8 The Thoroughfare Woodbridge IP12 1DF	

OAKHYRST GRANGE SCHOOL CIO

CONTENTS

	Page
Trustees' report	1 - 3
Statement of trustees' responsibilities	4
Independent auditor's report	5 - 6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 20

OAKHYRST GRANGE SCHOOL CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees present their annual report and financial statements for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

- The Trust's objective is to advance the education of children and young people through the operation of Oakhyrst Grange School.
- The School provides full-time education for pupils in the Early Years Foundation Stage, Pre-prep and Prep.
- Pupils benefit from a broad and balanced curriculum designed to support academic progress and personal development.
- Small class sizes enable pupils to receive individual attention while also developing confidence, communication and group-working skills.
- In the Early Years, learning is supported through structured play, creative activities and early exposure to music, movement, swimming and library visits.
- In Pre-prep and Prep, pupils build strong foundations in literacy, numeracy and wider curriculum subjects, including computing, music and French.
- The School promotes independence, responsibility and leadership through opportunities such as monitors and prefect roles.
- Enrichment opportunities include Forest School, swimming, PE, games, drama, music and a wide range of extra-curricular activities.
- The School encourages pupils' confidence, creativity and resilience, helping prepare them well for transition to secondary education.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Public benefit is also provided through:

- Hiring school halls to local individuals and community organisations at reasonable rates.
- Making examination centre facilities available through ABRSM and LAMDA.
- Hiring out the heated indoor swimming pool to local schools, Scout groups and community swimming providers.
- Maintaining links with local churches and community groups, including support for services, events and fundraising.
- Supporting local organisations such as the Round Table through storage and equipment loans.
- Raising funds for a range of local, national and international charities.

Achievements and performance

Significant activities and achievements against objectives

- The Trustees consider the Charity's performance during the year to have been satisfactory.
- Trustees have continued to work closely with the Headmaster and to use the School Development Committee as a guide to support improvement and maintain standards.
- Despite financial pressures, including the impact of VAT and pupil numbers not yet being at full capacity, careful steps have been taken to control expenditure and protect the long-term stability.
- Staffing levels have been maintained to preserve the breadth and quality of the curriculum.
- The School has continued to provide a full programme of sporting fixtures, clubs and activities, with pupils competing locally, regionally and nationally across a range of sports.
- A strong programme of peripatetic music, dance, ballet and LAMDA tuition has continued, with pupils achieving successful examination results.
- Pupils have also benefited from a wide range of performance opportunities, including assemblies, concerts, services and school productions, which have supported confidence, creativity and wider personal development.

OAKHYRST GRANGE SCHOOL CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Financial review

Results for the year

The incoming resources for the year ended 31 August 2025 were £1,779,009 and the outgoing resources amounted to £2,140,570 resulting in deficit for the year of £361,561.

It is the policy of the charity to maintain unrestricted funds at a level which is in excess of 12 months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds amounted to £3,984,653 at the year end.

Investment policy

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity, but no such investments beyond short term cash deposits are presently held.

Major risks

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the trust and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Oakhurst Grange School CIO is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission for England and Wales (Registered Charity Number 1211120). The charity operates under its constitution, which sets out its charitable purposes, powers and governance arrangements. This CIO was established in November 2024 to take on the assets and operations of the Oakhurst Grange Educational Trust, which would then be wound up.

The trustees who served during the year and up to the date of signature of the financial statements were:

P Clark	(Appointed 26 November 2024)
J Bond	(Appointed 26 November 2024)
J Cuisinier	(Appointed 26 November 2024)
P Collis	(Appointed 26 November 2024)
R Warne	(Appointed 1 December 2025)
H Armstrong	(Appointed 30 June 2025)
C Dickie	(Deceased 11 February 2025)
L Houghton	(Appointed 26 November 2024 and resigned 31 December 2024)

Recruitment and appointment of trustees

Save for the initial term of the first charity trustees, every charity trustee is appointed for a term of five years by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO. The Trustees review the skill set of the Board to assess its strengths and identify those areas which would contribute to the Board's effectiveness.

The charity trustees make available to each new charity trustee, on or before their first appointment: a copy of the current version of this constitution plus a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

OAKHYRST GRANGE SCHOOL CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

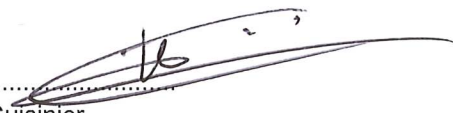
Organisational structure

The charity is governed by the Constitution of Oakhyrst Grange School executed on the 26 Nov. 2024. The Trustees oversee the management of the CIO.

The full Governing Board of Trustees meets at least 3 times a year. The work of the Board is supported by Committees which meet half-termly, prior to full Governing Board meetings. There are presently two Committees: Finance and Estate, and Education and Welfare. Each has its own Terms of Reference and laid down procedures. The Board has nominated a Responsible Officer (RO) to sit on the school's Health and Safety Committee which reports to the Finance and Estate Committee.

The Governing Board sets its strategic direction via its annual Development Plan. A separate "Self-Review" of practice, procedures and protocols is also part of the annual Trustee Strategy Day.

The trustees' report was approved by the Board of Trustees.


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J Cuisinier

Trustee

Date: 03.03.2025

OAKHYRST GRANGE SCHOOL CIO

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 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.

OAKHYRST GRANGE SCHOOL CIO

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF OAKHYRST GRANGE SCHOOL CIO

Opinion

We have audited the financial statements of Oakhyrst Grange School CIO (the 'charity') for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

OAKHYRST GRANGE SCHOOL CIO

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF OAKHYRST GRANGE SCHOOL CIO

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Louise Hallsworth FCA (Senior Statutory Auditor)

For and on behalf of Affinia (Orpington), Statutory Auditor

Chartered Accountants

Lynwood House

Crofton Road

Orpington

BR6 8QE

Date:

OAKHYRST GRANGE SCHOOL CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Charitable activities	3	1,490,232	1,531,413
Other trading activities	4	2,530	3,355
Investments	5	16,910	29,144
Other income	6	269,337	290,983
Total income		1,779,009	1,854,895
Expenditure on:			
Charitable activities	7	2,140,570	1,959,531
Total expenditure		2,140,570	1,959,531
Net expenditure		(361,561)	(104,636)
Other recognised gains and losses:			
Revaluation of tangible fixed assets		2,349,756	-
Net movement in funds	9	1,988,195	(104,636)
Reconciliation of funds:			
Fund balances at 1 September 2024		1,996,458	2,101,094
Fund balances at 31 August 2025		3,984,653	1,996,458

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

OAKHYRST GRANGE SCHOOL CIO

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		3,811,323		1,585,114
Current assets					
Debtors	14	533,995		52,781	
Cash at bank and in hand		482,100		1,002,468	
		<u>1,016,095</u>		<u>1,055,249</u>	
Creditors: amounts falling due within one year	15	<u>(842,765)</u>		<u>(643,905)</u>	
Net current assets			<u>173,330</u>		<u>411,344</u>
Total assets less current liabilities			<u><u>3,984,653</u></u>		<u><u>1,996,458</u></u>
The funds of the charity					
Unrestricted funds	19		<u>3,984,653</u>		<u>1,996,458</u>
			<u><u>3,984,653</u></u>		<u><u>1,996,458</u></u>

The financial statements were approved by the trustees on

.....
J Cuisinier
Trustee

OAKHYRST GRANGE SCHOOL CIO

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	24		(445,504)		402,106
Investing activities					
Purchase of tangible fixed assets		(91,774)		(364,810)	
Investment income received		16,910		29,144	
Net cash used in investing activities			(74,864)		(335,666)
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(520,368)		66,440
Cash and cash equivalents at beginning of year			1,002,468		936,028
Cash and cash equivalents at end of year			482,100		1,002,468

OAKHYRST GRANGE SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Charity information

On 26 November 2024, Oakhyrst Grange School CIO converted from an unincorporated association to a Charitable Incorporated Organisation (CIO), registered with the Charity Commission under number 1211120. The majority of the Fixed Assets, all other assets, liabilities, and activities of the former charity were transferred to the CIO at book value on this date. The objectives and activities of the charity remain unchanged, and the trustees consider that the change in legal form will provide a more robust governance framework and limited liability for its members.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

OAKHYRST GRANGE SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold Land & Buildings	2% to 20% straight line
Computers	33% straight line
Motor vehicles	20% reducing balance
Furniture & equipment	20% reducing balance - 20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

OAKHYRST GRANGE SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice. The TPS is an unfunded multi-employee scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions are recognised in the period to which they relate.

Retirement benefits to Teachers, are provided by the Teachers' Pension Scheme (TPS) defined benefit scheme. The assets and the liabilities are held separately from those of the CIO.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Advancement of education		
Fees and grants receivable	1,490,232	1,531,413

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	2,530	3,355

OAKHYRST GRANGE SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	16,910	29,144

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from clubs and lettings	269,337	290,983

7 Expenditure on charitable activities

	Advanceme nt of education 2025 £	Advanceme nt of education 2024 £
Direct costs		
Staff costs	1,368,878	1,168,762
Share of support and governance costs (see note 8)		
Support	710,431	747,555
Governance	61,261	43,214
	<u>2,140,570</u>	<u>1,959,531</u>
Analysis by fund		
Unrestricted funds	<u>2,140,570</u>	<u>1,959,531</u>

OAKHYRST GRANGE SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

8 Support costs allocated to activities

	2025 £	2024 £
Depreciation	106,559	182,768
Establishment expenditure	337,046	392,075
Bank charges & loan interest	2,785	3,051
Other administrative costs	264,042	169,661
Governance costs	61,260	43,214
	<u>771,692</u>	<u>790,769</u>
Analysed between:		
Advancement of education	<u>771,692</u>	<u>790,769</u>

	2025 £	2024 £
Governance costs comprise:		
Audit fees	9,500	12,676
Legal and professional	51,760	30,538
	<u>61,260</u>	<u>43,214</u>

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	9,500	12,676
Depreciation of owned tangible fixed assets	<u>106,559</u>	<u>182,768</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year ended 31 August 2025, expenses totalling £31 were reimbursed to 1 Trustee.

OAKHYRST GRANGE SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Trustees	5	7
Teachers	19	15
Teaching support	9	8
Caretaker	1	1
Catering	3	4
Administration	4	4
Total	41	39

Employment costs	2025 £	2024 £
Wages and salaries	1,030,726	946,709
Social security costs	98,361	70,640
Other pension costs	239,791	151,413
	1,368,878	1,168,762

The employees costs include a compensation payment (£8,183) and a PILON payment (£2,340) made to one member of support staff.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£80,000-£90,000	1	1

Remuneration of key management personnel

The key management personnel of the School, comprise the Headteacher and the senior management team. The total amount of key management personnel remuneration and benefits received by key management personnel for their services to the School was £363,688 (2024: £268,059).

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

OAKHYRST GRANGE SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

13 Tangible fixed assets

	Freehold Land & Buildings £	Computers £	Motor vehicles £	Furniture & equipment £	Total £
Cost					
At 1 September 2024	2,572,289	77,116	35,844	261,290	2,946,539
Additions	65,173	25,918	-	683	91,774
Revaluation	2,349,756	-	-	-	2,349,756
VAT reclaimed on assets (pre-registration)	(99,755)	(2,775)	(4,640)	(1,591)	(108,761)
At 31 August 2025	4,887,463	100,259	31,204	260,382	5,279,308
Depreciation and impairment					
At 1 September 2024	1,047,463	64,325	12,996	236,642	1,361,426
Depreciation charged in the year	88,777	9,430	4,570	3,782	106,559
At 31 August 2025	1,136,240	73,755	17,566	240,424	1,467,985
Carrying amount					
At 31 August 2025	3,751,223	26,504	13,638	19,958	3,811,323
At 31 August 2024	1,524,827	12,791	22,848	24,648	1,585,114

14 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	424,452	616
Other debtors	74,370	-
Prepayments and accrued income	35,173	52,165
	533,995	52,781

15 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		115,626	20,375
Deferred income	16	608,745	330,970
Trade creditors		62,990	46,154
Other creditors		22,395	19,506
Accruals		33,009	226,900
		842,765	643,905

OAKHYRST GRANGE SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

16 Deferred income

	2025 £	2024 £
Other deferred income	608,745	330,970

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	608,745	330,970
Movements in the year:		
Deferred income at 1 September 2024	330,970	124,668
Released from previous periods	(330,970)	(124,668)
Resources deferred in the year	608,745	330,970
Deferred income at 31 August 2025	608,745	330,970

17 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	20,759	26,847

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

OAKHYRST GRANGE SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

18 Defined benefit scheme

Teachers pension

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. All teachers have the option to opt out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary. These contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to the TPS in the period amounted to £219,032, this amount is made up of TPS arrears and interest owed to the TPS.

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The charity is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the charity has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The charity has set out above the information available on the scheme.

OAKHYRST GRANGE SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024	Incoming resources	Resources expended	At 31 August 2025
	£	£	£	£
General funds	1,996,458	1,779,009	(2,140,570)	1,634,897
Revaluation reserve	-	-	-	2,349,756
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General funds	2,101,094	1,854,895	(1,959,531)	1,996,458
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

20 Financial commitments, guarantees and contingent liabilities

At the year end there was a potential contingent liability relating to the Teachers' Pension Scheme for five members of staff who should have been part of this pension scheme during their employment. The potential liability is not able to be quantified at this stage.

21 Operating lease commitments

Lessee

The operating leases represent leases of Photocopiers and a minibus.

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	<u>10,753</u>	<u>9,710</u>

22 Capital commitments

Amounts contracted for but not provided in the financial statements:

At 31 August 2025 the School was committed to completing Phases 1 and 2 of the Main Building Refurbishment Project, with costs to completion of £26,072 (Phase 1: £4,300 and Phase 2: £21,772) (2024: £77,195).

OAKHYRST GRANGE SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

24	Cash (absorbed by)/generated from operations	2025 £	2024 £
	Deficit for the year	(361,561)	(104,636)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(16,910)	(29,144)
	VAT reclaimed on assets (pre-registration)	108,761	-
	Depreciation and impairment of tangible fixed assets	106,559	182,768
	Movements in working capital:		
	(Increase)/decrease in debtors	(481,213)	24,369
	(Decrease)/increase in creditors	(78,915)	122,447
	Increase in deferred income	277,775	206,302
	Cash (absorbed by)/generated from operations	(445,504)	402,106

25 Analysis of changes in net funds

The charity had no material debt during the year.



Oakhurst Grange School CIO

Audit Findings and Management Letter

Audit for the year ended 31 August 2025

Prepared 16 March 2026

Updated 13 April 2026

Updated 11 May 2026



Contents

Introduction	3
The Audit Process.....	4
Audit approach and scope.....	4
Significant risk audit areas	5
Materiality.....	7
Objectivity and Independence.....	7
Amendments to financial statements.....	8
Expected modifications to the auditor's report.....	9
Accounting system and internal control	9
Other matters to be communicated with those charged with Governance	15
Significant difficulties encountered during the audit.....	15
Significant matters, if any arising from the audit	15
Other action points — Reminders and Submissions	15

Introduction

Following completion of our audit fieldwork, we present our audit findings report and management letter for the attention of the Trustees and those charged with governance of the Oakhyrst Grange Educational Charity on the financial statements for the year ended 31 August 2025. This report summarises key issues in connection with the audit of financial statements, which we consider should be drawn to the attention of the Trustees.

The report has been prepared for the purpose of recording the audit scope, approach and risk areas and for communicating audit issues raised with those charged with governance.

We have listed possible improvements to accounting and internal control systems. This does not comprise a comprehensive statement of all weaknesses that may exist or of all improvements that could be made. It addressed only those matters that have come to our attention as a result of the audit procedures we have performed for the purpose of expressing an opinion on the financial statements. As required by International Standards on Auditing (UK and Ireland) the audit included consideration of internal controls relevant to the preparation of the financial statements in order to design appropriate audit procedures but not for the purpose of expressing an opinion on the effectiveness of internal control.

The report has been prepared in compliance for reporting and complying with the provisions of International Standards on Auditing. No reports may be provided to third parties, without our prior consent. Consent will only be granted on the basis that such reports are not prepared with the interest of anyone other than the Charity in mind and we accept no duty of care or responsibility to any other party. The report may not be relied upon for any other purpose. No responsibilities are accepted by us towards any party acting or refraining from acting as a result of this report.

For ease of reference, we have summarised and prioritised our findings below:

High priority recommendations	1
Medium priority recommendations	4
Low priority recommendations	4
Total	9

High risk: issues where there is a risk of significant financial impact on the Charity that must be addressed immediately.

Medium risk: issues where there is a risk of moderate financial impact on the Charity that should be addressed soon; and

Low risk: issues that relate to minor control deficiencies or enhancements in control efficiency. These should be addressed within an agreed timescale.

If you have any queries regarding the matters raised in this report, or other issues of concern, please contact us as soon as possible.

Finally, we would like to express our thanks to all of the Charity's staff that assisted us in carrying out our work.

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Audit approach and scope

Our general audit approach is determined by our assessment of the audit risk, both in terms of the potential misstatement in the financial statements and of the control environment in which the Charity operates. Our outlined approach is summarised as follows.

- we will update our understanding of the Charity and its environment through discussions with management and a review of available financial information.
- we will obtain evidence to support material balance sheet accounts and perform analytical review procedures of income and expenditure streams.
- we will review the design and implementation of key internal financial control systems, including reviewing the reports issued from the internal assurance reviewer.
- we will review the adequacy of material disclosures in the financial statements in accordance with FRS102, the Charities SORP.
- we will review the information in the Trustees' Report for the financial year ensuring it is consistent with the financial statements; and
- we will form an opinion whether the financial statements give a true and fair view of the state of the Charity's affairs as at 31 August 2025.

Overall audit strategy

We performed a risk-based audit, focusing our work on key audit areas.

ISAs assume that "significant" risks will arise on most audits. Significant risks are often derived from business risks that may result in a material misstatement, relate to unusual transactions that occur infrequently, or judgemental matters where measurement is uncertain. We held an initial planning meeting with key management and finance staff to ascertain management's own view of potential audit risk and to gain an

understanding of the Charity's activities. We also developed an in depth understanding of the accounting systems and controls so that we may ensure their adequacy as a basis for the preparation of the financial statements and that proper accounting records have been maintained.

ISAs also state that "routine, non-complex transactions that are subject to systematic processing are less likely to give rise to significant risks because they have lower inherent risks". Our work in these areas will be proportionally less than in the significant risk areas.

In areas where we identify the potential for significant risk, we will extend our audit testing to include more detailed substantive work.

Significant risks

As part of our audit procedures, we are required to consider significant risks that require our attention including:

- Whether there is a fraud risk.
- The complexity of transactions.
- Significance of transactions with related parties.
- Degree of subjectivity in the measurement of financial information; and
- Transactions outside the normal course of the Charity's business.

The identified significant audit risks were communicated to you in our audit planning letter issued before our main fieldwork began. We now note the work performed and conclusions drawn on the following pages:

Significant risk audit areas

	Significant Risk	Explanation of the risk	Audit work performed	Conclusion
1.	Revenue recognition	There is an assumption that revenue recognition is a fraud risk. Income from grants should be recognised when the conditions of recognition have been satisfied. Income from contracts should be recognised in the period to which entitlement exists. Classification of income between restricted and unrestricted funds potentially relies on managements decisions.	We documented systems and controls carrying out our audit procedures to ensure income is recorded correctly in the period. We discussed with the Charity finance staff whether any cases of fraud had occurred during the period. We also reviewed governors' minutes of meetings. We have not been made aware of any fraud during the period. Our testing included verifying income to funding agreements and supporting documentation to ensure income is recognised in the correct period. Consideration of whether income had been correctly classified between restricted and unrestricted funds by reviewing and terms and/or conditions was undertaken.	Our audit work has not identified any material errors relating to income recognition, whether relating to fraud or error.
2.	Management override	The trustees and management have the primary responsibility for detection of fraud as part of their role in preventing fraudulent activity. They should ensure a robust system of internal controls exist to facilitate prevention. Auditing Standards presume a significant risk of management override of the system of internal controls. Our audit work is designed to provide reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error.	During our audit we considered the possibility of manipulation of financial results, for example the use of journals or management estimates, such as provisions and accruals. These have been reviewed as part of our substantive audit work.	Our audit procedures have not identified any instances of management override.

	Significant Risk	Explanation of the risk	Audit work performed	Conclusion
		Our audit may serve to act as a deterrent, but we are not responsible for preventing fraud or corruption.		
3.	Related and connected parties	We are required to consider whether disclosures in the financial statements concerning related party transactions are complete and comply with the Charities SORP.	A search was completed for each of the trustees to identify possible related parties with which the charity may have transacted. We reviewed trustee and other senior management declarations to ensure there no potential related party transactions have not been disclosed. We have requested written management representations from you confirming the full disclosure of related party transactions.	Our audit work has provided assurance that the related party transactions disclosed in the financial statements are complete.
4.	Going concern	We are required to consider the Charity's assessment of going concern to ensure that the basis of preparation remains appropriate. We are aware that the Charity relies on a main source of funding.	We reviewed corresponding documentation in relation to assurances provided to the Charity regarding future funding. We have considered the trustee assessment and review budgets set for future periods.	Our audit work has provided assurance that the charity continues to be a going concern, and this remains appropriate.

Materiality

We apply the concept of materiality both in planning and performing the audit, and in evaluating the effect of identified misstatements on the audit and the impact of uncorrected misstatements.

Materiality is an expression of the relative significance of a particular matter in the context of the financial statements as a whole. An item will be considered material if its omission would reasonably influence the decisions of those using the financial statements. The materiality level for the financial statements as a whole has been set at approximately £34k for this year's audit.

Auditors examine financial statements on a test basis. The level of testing we will carry out is based on our assessment of the risk that an item in the financial statements may be materially misstated. As such, it is neither practical nor appropriate to give an indication of the value of an item we would consider to be material although, clearly, we do relatively more work in areas where the risk of misstatement is considered to be high.

We have assessed the materiality by considering the total income of the Charity, net of capital income together with other relevant indicators. A lower measure of materiality was set for those specific areas where the nature of the transactions requires this.

Individual errors or accumulated errors, found during the course of the audit that are in excess of materiality were discussed with you and adjustments were made to the financial statements. If the adjustments had not been made, our audit report would be modified. Any adjustments found during the audit that are below the relevant materiality level have been sent for consideration by the Trustees.

Objectivity and Independence

As agreed with you, the provision of non-audit services to you results in a potential threat to our independence. We can confirm that, as required by professional ethical standards, we have implemented appropriate

safeguards to deal with this threat, in accordance with the guidance issued by our professional body.

We note that in addition to performing the statutory audit, we also provide the following non-audit services:

- a) Preparation of statutory financial statements from the Trusts trial balance.
- b) Provision of general advice as required.

The following safeguards are in place in respect of providing of the above non-audit services to ensure our independence:

- a) Preparation of statutory financial statements from the Charity's trial balance is carried out by a dedicated accounts production team separate from audit and is a mechanical function presenting the Charity's results for the period in the required format. Any adjustments to the figures will be made following discussion and approval by the Trust. The process of preparation of the financial statements is reviewed by an independent manager prior to completion;
- b) General advice and assistance with accounting queries during the period is not considered significant for this Charity.

Amendments to financial statements

It is considered good practice to inform you of any adjustments (including material adjustments) within the financial statements presented for audit that have been discovered during the audit process as well as other relevant adjustments notified to us by you. Set out below is a list of audit adjustments for which you have authorised adjustment to the financial statements, and the impact of those adjustments.

	Effect on Fund Reserves (£)
Funds per ledger	1,510,369
Fixed asset additions	19,592
Accruals	-33,009
Bank Interest	17,939
Deferred Income	43,696
Prepayments	4,332
Aviva Pension Debtor	22,299
TPS Pension Debtor	24,436
Revaluation Adjustment	2,374,999
Funds per Accounts	3,984,653

In addition to the above, some presentation adjustments have been included in the financial statements although these have had no impact on the total of fund balances:

- 1) Fees received in advance to be shown as deferred income.
- 2) Trade Creditors to be shown separately from Other Creditors.
- 3) Teachers' Pension and Taxation & Social Security Liabilities to be shown separately, from Trade Creditors.

Other than the listed adjustments, we have not identified any misstatements or omissions (unless clearly trivial) from the financial statements, which have not been adjusted by you.

Expected modifications to the auditor's report

We have substantially completed our work and intend to issue an unmodified audit opinion, subject to the trustees' approving the financial statements and any minor outstanding items being received and/or completed.

Accounting system and internal control

We set out below a summary of the matters identified from our audit work relating to the accounting system and internal control weaknesses. We have included our view of the priority (low, medium, or high) of each point. In arriving at our view of priority we have considered both the potential impact of the weakness identified and the likelihood of the related risk materialising.

Description and impact	Recommendation	Charity Response	Priority
Purchase Orders have not been raised since October 2024. The last Purchase Order raised was only evidenced as being approved by the Bursar or the Finance Officer, not the Headteacher, as expected. Potential Impact: Financial commitment not being recorded on the accounting system.	To ensure where the expenditure is known, a Purchase Order is raised, to ensure the financial commitment is on the accounting system and is appropriately approved in line with the School's Financial Systems and Procedures Policy and the authority limits set.	Noted.	Low.
The payment List and supporting invoices that should be presented to the Headteacher were not always available, those seen were not signed as approved. This resulted in some invoices not being available or appropriately approved prior to being paid. Potential Impact: Invoices not being approved, prior to payment being made.	To ensure all Purchase Invoices are appropriately approved, in line with the School's Financial Systems and Procedures Policy and the authority limits set.	Noted.	Medium.

Description and impact	Recommendation	Charity Response	Priority
Five purchase invoices had been signed as approved but exceeded the approvers authority limit of £5k. Potential Impact: Purchases may be made exceeding budgets.	To ensure approval limits are adhered to as included within the School's Financial Systems and Procedures Policy.	Noted.	Medium.
For each supplier payment run in the year tested, the bank only required one person to upload and send the payments. Note: During the audit, the Bursar logged onto the bank and set up payments to require two people to send payments. Potential Impact: Payments are made without prior approval.	None, in view of the action now taken, however the school did not implement the additional bank security in place, for the year being audited (2024/2025) to ensure at least two bank approvers are required to make all payments.	The bank was setup to requires two payments approvers, effective 23 January 2026.	N/A.
The monthly charge card statements were not evidenced as independently checked by the Headteacher. Potential Impact: The charge card being misused or used inappropriately, where an alternative method is available.	To ensure all monthly charge card statements are reviewed and signed as checked by the Headteacher.	Noted.	Low.
Internal requisition forms are not being used, to obtain prior approval for the use of the charge cards or debit cards. The Debit Card was also used after the year end to make a late payment to HMRC for PAYE (£22,130.19).	To ensure internal requisition forms are completed and approved, prior to using the charge cards, to ensure all expenditure is appropriate.	Noted.	Low.

Description and impact	Recommendation	Charity Response	Priority
Potential Impact: The charge card being misused or used inappropriately, where an alternative method is available.		The debit cards have now been cancelled.	
Payroll is prepared by Affinia Payroll Services on the School's Xero Payroll and then the Headteacher should review the payroll, along with the Finance Officer. Evidence of the monthly checks was not available. Potential Impact: Payroll errors go unidentified.	To ensure that the monthly independent check of the payroll is evidenced.	Noted.	Medium.
An updated annual salary statement/letter was not maintained on personnel files for the previous Headteacher and Bursar. Potential Impact: Salaries paid at unauthorised rates and errors in pay may not be identified.	To ensure that all staff personnel files should contain up to date, authorised salary documentation detailing the employee's current salary and allowances. A full check between the personnel files and payroll records should be conducted to ensure all Pay and HR records are in alignment.	Noted.	High.
For eight employees selected, their personnel file contained salary letters, which had not been signed as approved. One further employee's personnel file only included confirmation of their hourly rate. Potential Impact: Salaries paid at unauthorised rates and errors in pay may not be identified.	As noted above.	As noted above.	As noted above.

Description and impact	Recommendation	Charity Response	Priority
For three employees sampled, who received variable pay, this was not evidenced as approved by the Headteacher. Potential Impact: Incorrect pay may not be identified.	To ensure all variable payments, are checked and appropriately signed as approved, as part of the monthly independent check of payroll.	Noted.	Medium.
Preferential hiring rates are applied for long term lets. The rate applied for two hirers were not confirmed within their agreements (L & M Swimming Club and Aquarius Swimming), which we understand were e-mailed back to the School including printed signatories. Potential Impact: Discrepancies with hirers may arise and it is difficult to check correct invoicing without rates being agreed.	To ensure rates are also included on hire agreements.	Noted	Advisory
The Bank reconciliation for the Flagstone account did not agree with the year-end statement. Interest had not been posted to the accounts. Potential Impact: Interest understated within the accounts.	To ensure all Bank Accounts are fully reconciled each month and in agreement with the balances recorded on the accounting system.	Noted.	Low.

Status of Previous year Recommendations

Description and impact reported in prior year	Status in current year	Managements Comment
To ensure where the expenditure is known, a Purchase Order is raised, to ensure the financial commitment is on the accounting system and is appropriately approved in line with the School's Financial Systems and Procedures Policy and the authority limits set.	Issue reported again this year.	Since the end of the period covered by this Audit, a new Head has joined the School and has implemented significant remedial actions to address these matters.
To ensure all Purchase Invoices are appropriately approved, in line with the School's Financial Systems and Procedures Policy and the authority limits set.	Issue reported again this year.	As above
To ensure approval limits are adhered to as included within the School's Financial Systems and Procedures Policy.	Issue reported again this year.	As above
We recommend that the school puts additional bank security in place, where at least two bank approvers are required to make all payments.	Issue reported again this year.	As above
To ensure all monthly charge card statement are reviewed and signed as checked by the Headteacher.	Issue reported again this year.	As above
Where an approved monthly agreement has been entered into, payments are set up via a direct debit and included within the monthly Bank reconciliation check, to ensure the amount paid is correct and that it is also correct for the payment to continue.	The issue was not identified this year.	As above
To ensure that the monthly independent check of the payroll, is able to be evidenced, by signing the payroll reports, or evidencing this check as part of a Month End routine check.	Issue reported again this year.	As above

Description and impact reported in prior year	Status in current year	Managements Comment
To ensure that all staff personnel files should contain up to date, authorised salary documentation detailing the employee's current salary and allowances. A full check between the personnel files and payroll records should be conducted to ensure all Pay and HR records are in alignment.	Issue reported again this year.	As above
To ensure schedules for all Christmas Bonus payments and variable pay, are checked and appropriately signed as approved, as part of the monthly independent check of payroll.	Issue reported again this year.	As above
To ensure when a trip has been completed, that a Financial Outturn is completed and signed by both the Trip Organiser and a member of finance, to denote their mutual agreement of the finances.	Issue reported again this year (advisory).	As above
To ensure that a Lettings Policy and Standard Rates, is in place and to also ensure that the Policy and rate are reviewed and agreed by Trustees annually, including any preferential rates applied.	Issue reported again this year.	As above
It is crucial for schools to follow a formal tendering process for medium to high-value contracts. This process ensures a fair, consistent, and effective approach to procurement exercises.	No tender process was noted to be required in the 2024/2025 academic year.	N/A
To ensure all Trustees, SLT members and members of finance, complete an annual Declaration of Business Form, to ensure any potential related parties are known to the School.	The issue was not identified this year.	N/A

Other matters to be communicated with those charged with Governance

Significant difficulties encountered during the audit

We did encounter significant difficulties during the audit due to the Bursar being absent during our audit work and the year-end adjustments were not completed before our work commenced. The table of adjustments and recommendations above identifies the year end adjustments and matters identified from our audit work.

Significant matters, if any arising from the audit

There are no further significant matters that we need to bring to your attention.

Going Concern

The Trustees need to give consideration to the level of reserves maintained and consider going concern for a period being at least 12 months from the approval of the accounts.

Other action points — Reminders and Submissions

- 1) A written reply should be prepared in response to this report. Please return it to us keeping a signed copy for your own records.
- 2) On return to us of the signed statutory accounts and the signed letter of representation which must be on the charity's headed paper, we will certify the audit report and send you the certified accounts for submission to the Charity Commission by the 30 June 2026.