

Registered number: 01966993
Charity number: 293466

Solefield School Educational Trust Limited
(A company limited by guarantee)

Governors' report and financial statements

For the year ended 31 August 2025

Solefield School Educational Trust Limited
(A company limited by guarantee)

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Solefield School Educational Trust Limited

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**Reference and administrative details of the Company, its Governors and advisers
For the year ended 31 August 2025**

Governors P M Collini, Chair
S Somjee (resigned 1 May 2025)
M P Wrafter
D S Foster
S A Walmsley
S A M Grace Webb

Company registered number 01966993

Charity registered number 293466

Registered office Solefield School
Solefields Road
Sevenoaks
Kent
TN13 1PH

Company secretary P M Collini

Independent auditors Kreston Reeves Audit LLP
Statutory Auditor
Maritime Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QZ

Bankers CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Lloyds Bank Plc
83 High Street
Sevenoaks
Kent
TN13 1LG

Barclays Bank PLC
Leicester
Leicestershire
LE87 2BB

Solefield School Educational Trust Limited
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Reference and administrative details of the Company, its Governors and advisers (continued)
For the year ended 31 August 2025

Solicitors	Cripps 22 Mount Ephraim Tunbridge Wells Kent TN4 8AS
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Solefield School Educational Trust Limited
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Governors' report
For the year ended 31 August 2025

The Governors present their annual report together with the audited financial statements of the Company for the 1 September 2024 to 31 August 2025. The Annual report serves the purposes of both a Governors' report and a Directors' report under company law. The Governors confirm that the Annual report and financial statements of the Charitable Company comply with the current statutory requirements, the requirements of the Charitable Company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

On 1 May 2025, the merger between Solefield School Educational Trust Limited (charity no. 293466) and Sevenoaks School completed. On completion, all of the assets and liabilities of Solefield School transferred to Sevenoaks School. Whilst Solefield School retained a separate Department for Education number (886/6038), the proprietorship of Solefield School transferred to the Governing Body of Sevenoaks School's Board. Following the merger, Solefield School has retained its own teaching and support staff, its own leadership and management team, and its own uniform, site and separate identity.

Objectives and activities

a. Policies and objectives

The School's object, set out in the Memorandum, is the education of children from the age of 3 to 13.

In September 2013, The Charity Commission confirmed that independent schools with charitable status can decide themselves how to discharge their obligations, which should be based on the schools' purpose and not on its activities. Its new guidelines continue to state that private schools that are charities must provide real benefits to families that are unable to afford their fees. The school continues to provide bursaries to support its charitable objectives.

In setting objectives and planning for activities, the Governors have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

We are a small school without any endowments relying on fees as our main source of income. Hence we have to maintain a balance between fee paying parents, many of whom make considerable personal sacrifices to fund their child's education, and the beneficiaries of any awards.

Solefield operates a system of bursaries that is tested against broad criteria set by the Governing Board. Such criteria encompass the means of the parents, the value of the educational benefit to the child, and other factors related to the circumstances of each case. The level of support for education fees has continued this year with bursaries and allowances totaling £287,156 compared to £330,704 in 2024.

We have further developed links with the local community as described below:-

Facilities

- Allowing teachers and pupils from state school and the wider community to use our facilities to host community events
- Allowing Sevenoaks Suns Basketball Club to use our facilities
- Allowing other schools and children's groups to use our minibuses
- Creating a bank of Outreach Boxes: Religious Studies artefacts, VR Headsets, 3D printer (a collection of subject-specific classroom resources available on loan to schools)

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Governors' report (continued)
For the year ended 31 August 2025

Objectives and activities (continued)

Services

- Supporting and helping at local foodbanks
- Offering resources and support to refugees including with Sevenoaks Welcomes Refugees
- Building links with the elderly in care homes
- Continuing our yearly Grandparents' Day
- Sharing academic best practice with teachers and pupils from other local state schools and inviting teachers from these schools for a working lunch for events eg Art Exhibition, chess coaching sessions, English masterclasses
- Sharing our sporting and debating best practice with teachers and pupils from state schools by offering coaching sessions to local primary schools
- Supporting local state schools with the staging of their plays by donating or loaning props and costumes
- Providing regular opportunities for members of our school to support the wider community by giving their time and effort, including 'Clean Up' Sevenoaks
- Offering visiting speakers, workshops, and plays to teachers and pupils from state schools at no cost.
- Our choirs sing on the community stage at Sevenoaks Festival, as well as singing at local churches and retirement homes
- Charitable initiatives are included in pupils' holiday 'Take Away Menu', Year 7&8 Senior School Diploma and as part of our whole school project

Financial

- Sponsoring a player for the Vine Cricket Club
- Donating surplus equipment to local state schools eg goal posts, costumes and choral risers
- Supporting at least three charities every term, led by our Year 8 Deputy Head Boy (Charities), one local, one national and one international
- Supporting the Naturally Africa Charity in Malawi through donating equipment and fundraise and keeping in contact to see how we can best help

The Governors would like to take this opportunity to thank all of the staff at the School, in particular Helen McClure the Head, for their tremendous efforts in creating a first class educational environment with a culture to match.

I would also like to thank my fellow Governors for their insight, attention to detail and giving their valuable time so generously during what has been an extremely busy period.

We would like to thank the parents for their kind support, backing of our decisions over recent years and for their generous donations toward the facilities of the School. Last but not least, I would like to thank the pupils who together make Solefield School community a unique and special place.

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Governors' report (continued)
For the year ended 31 August 2025

Objectives and activities (continued)

Achievements and performance

a. Key performance indicators

The school measures its performance against a number of financial and non-financial performance indicators.

The key financial performance indicators include the number of pupils and number/level of bursaries and performance is monitored against the annual budget, 13 week cashflow forecasts and termly management accounts. Performance comparisons are also made with published data sources from independent school sources.

The key non-financial performance indicators include parental satisfaction questionnaires, leavers' questionnaires, parental surveys and statistical analysis of overall academic performance.

b. Review of activities

2025 marked a significant year for Solefield and continuing to welcome girls into the Solefield community. This with other pro-active and progressive actions have resulted in Solefield commencing its fourth quarter Century with the highest pupil numbers in over 21 years.

The School is professionally managed, with individualised provision by expert, dedicated staff in very small classes and is one of the most attractive destinations for 3-13 year olds in the Sevenoaks area. This is driven by our small class sizes, high quality staff and outstanding academic results.

The merger with Sevenoaks School has provided opportunities for pupils and teachers from both schools to learn from and assist each other, access to Sevenoaks expertise in certain central services and sharing of facilities. Further opportunities to benefit from being part of one family are being developed.

The strategy for the next 3 years is to build upon the major changes made over recent years with consequential positive financial performance from increased pupil numbers affording greater financial security.

In line with its charitable objectives of providing education to 3-13 year olds in 2025 we continued the transition to a co-educational school. This will over time double the potential pool of candidates and is in line with our drive to provide an inclusive and diverse learning environment suitable for citizens of the future.

The first stage was opening a co-educational pre-school "Little Acorns" in September 2023, following regulatory approval, for boys and girls aged 3+ in response to parental and market demands. The distinctive focus on teaching has been welcomed by parents of our new boys and girls.

Following the successful introduction of little Acorns, the school became a co-educational school for boys and girls in January 2024, following regulatory approval, now taking girls in years Reception to Year 4. The plan is for this co-ed cohort to work naturally through the school. Girls now make up 46% of the relevant year groups and are fully integrated into all aspects of the school.

Through increasing pupil numbers whilst maintaining our small classes and continuing to tightly control our costs we will be able to generate surplus funds to reinvest in the infrastructure of the school and provide bursary support.

The pupil numbers at the end of the Summer term were 211 (2024: 164). This has increased considerably under Helen's leadership. The continued ability of the school to grow pupil numbers in a challenging economic environment is testament to the continued excellent teaching and strategic planning. Our numbers remain buoyant notwithstanding the recent imposition of VAT on school fees from 1 January 2025 and the school is operating at full capacity.

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Governors' report (continued)
For the year ended 31 August 2025

Achievements and performance (continued)

Following 2 material change inspections in February 2023 and November 2023, a full inspection by the Independent Schools Inspectorate was completed in February 2024 which confirmed the highest grades possible for the school across all areas. The full report is available on the school's website.

The school continues to focus on the individual, helping to achieve the most out of each and every pupil, no matter their talents or interests. Our record at 11+ and Common Entrance is outstanding, and we continue to gain places at leading selective grammar and independent schools, as well as a high number of scholarships at ages eleven and thirteen.

The school's small class sizes remain one of the main reasons parents choose the school. Forest school, swimming, our Lego Room and a wide range of other activities as well as chess in the curriculum, play therapy and counselling are examples of how we focus on the whole child. This has paid dividends with our pupils being national and regional champions for a wide variety of activities, such as chess, basketball, table tennis, creative writing, STEM and creative arts.

Our wellbeing and mental health provision ensures that children become emotionally literate and enjoy a bespoke wellbeing curriculum / lessons (including the use of therapy dogs). The school believes in empowering young people to be still and purposeful, not necessarily in front of a screen. Technology such as 3D printers and VR headsets enhance our educational provision with each lesson being adapted to suit the exact requirements of the individual pupil. Reading for pleasure is developed and nurtured.

The school and its buildings are well maintained with a maintenance and technology rolling programme and an exceptional in-house team led by Sean Smeeth.

We have expanded our non-fee sources of income since Summer 2021 when we first introduced holiday camps. At the start of 2025 the school expanded this provision to be available in each of the school holidays for its pupils, their siblings and friends. Holiday camps and school time meant that the school was open for 45 weeks of the year. Uniquely our holiday clubs are staffed by teaching staff and have proved to be very popular with both attendees and staff. The school has also expanded and improved its wrap-around care provision to work with working parents.

c. Investment policy and performance

Investment powers are governed by the Memorandum and Articles which permit funds to be invested in investments, securities or property as may be thought fit. The Governors remain focused on keeping the school's surplus assets safe, rather than generating higher levels of investment income. Investments during the year consisted of cash on deposit. Investment income for the year was £3,634 (2024: £3,715).

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Governors' report (continued)
For the year ended 31 August 2025

Achievements and performance (continued)

Financial review

a. Review of the year

The School reported fee income of £1,936,043 for the 8 months trading to 30 April 2025 (12 months to 30 August 2024: £2,193,179), this is reported net of the bursaries and allowances noted above. The financial statements report a surplus for the year after depreciation of £84,220 (2024: £28,176) and reduction in cash after proceeds from asset sales of £33,658 (2024: 144,046).

An investment in additional teachers was made to accommodate increasing pupil numbers whilst maintaining class sizes. Catering costs also increased with pupil numbers and insurance costs increased more than inflation.

At the year end the School had Net Current Assets of £201,768 (2024: £135,281). The Governors note that the School has no borrowings and owns all of its assets outright including the freehold land and buildings (which are recorded at original cost).

b. Going concern

On 1 May 2025, Solefield School Educational Trust merged with the Sevenoaks School. At the date of transfer 1 May 2025, all assets and liabilities of Solefield School Educational Trust were transferred to Sevenoaks School together with employees under relevant TUPE arrangements. This was formally approved by Sevenoaks School. Solefield School Educational Trust therefore ceased to operate from that date.

Therefore these accounts have been prepared on a basis other than going concern.

c. Reserves policy

The School has unrestricted reserves of £2,005,468, which were transferred to Sevenoaks School on 30 April 2025 and no restricted reserves.

The school has Net Current Assets (Reserves) of £201,768 at the point of transfer to Sevenoaks School.

Structure, governance and management

a. Constitution

The Company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 28/11/1985.

The company is constituted under a Memorandum of Association dated 28/11/1985 and is a registered charity number 293466.

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Governors' report (continued)
For the year ended 31 August 2025

Structure, governance and management (continued)

b. Methods of appointment or election of Governors

The Governors, who are also the directors for the purpose of company law, are set out in page 1 to the accounts. None of the Governors has any beneficial interest in the company. All of the Governors are members of the company and guarantee to contribute £1 in the event of a winding up.

The Governors are appointed by the Board for a term of three years. They may be re-elected. We are fortunate to have a stable governing body with an average term of more than 4 years.

The Chair is appointed by the Board and is deemed by the DfE to be the Proprietor for the school.

c. Organisational structure and decision-making policies

The School is governed through the main Board and three Board sub committees, one each for Education, Finance and Administration and Health & Safety. The main Board and each sub-committee meet at least once a term, or more regularly where appropriate.

The composition of the Board of Governors is regularly reviewed (at least annually) to ensure that there is an appropriate mix of business and educational skills, with a mix from both preparatory and secondary schools. In addition, the School operates a policy of ensuring where practicable that at least two Governors are recruited from the parents of existing pupils at the School (from volunteers and direct approach by the Head).

The Governors determine the strategic direction of the School. The day to day management of the School is delegated to the Head Helen McClure (appointed 1 September 2020) supported by the Deputy Head and Designated Safeguarding Lead Kate Easton and the Senior Leadership Team.

d. Policies adopted for the induction and training of Governors

All new Governors are provided with a Guideline for Governors manual produced by the Independent Schools' Council, and will in the first year of their appointment attend a professional induction to the responsibility of governorship.

Governors are provided with access to relevant training courses via the school's AGBIS membership, remaining up to date with child protection training is obligatory and a central register of Governor training records is maintained.

e. Pay policy for key management personnel

The remuneration of the Headmistress is set by the Board of Governors.

Senior staff pay is agreed by the Headmistress and the Chairman of the Board of Governors and compared with current market rates and the range of responsibility within the senior staff.

f. Financial risk management

The Governors have assessed the major risks to which the School is exposed, and are satisfied that systems are in place to manage exposure to the major risks. The most significant risks to the school continue to be pupil numbers and quality of teaching staff. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. A detailed Risk Register is maintained by the Board and this is used to proactively manage and review the scale and scope of risks to which the school and its pupils and staff could be exposed. The Risk Register is part of the Board's annual governance review.

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Governors' report (continued)
For the year ended 31 August 2025

Plans for future periods

As part of the Sevenoaks Family of Schools, the strategy over the next 3 years is to build upon the major changes of recent years with higher pupil numbers leading to improved financial performance affording greater financial security. The Department for Education approved in December 2024 an increase of the maximum pupil numbers from 190 to 200 full time equivalents and then again February 2025 to 210.

The previously noted risk of VAT being imposed on school fees was confirmed by the Government on 31 October 2024. In addition the loss of Business Rates Relief and the increase in the amount of employer National Insurance contributions from 1 April 2025 have had a material impact on the school's forecast financial position however this was widely anticipated and the move to co-ed mitigated this.

The Governing Board confirms its ongoing commitment to invest in the school facilities to provide a high quality environment, and a technology platform that aids and supports education. No large CAPEX is required but we do have plans for future investments after we have rebuilt sufficient cash reserves.

The school is seeking to develop other sources of income to supplement fee income and to further develop relationships with local schools to enhance the facilities available to and education of our pupils.

Statement of Governors' responsibilities

The Governors (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Governors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial . Under company law, the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Governors at the time when this Governors' report is approved has confirmed that:

- so far as that Governor is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Governor has taken all the steps that ought to have been taken as a Governor in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

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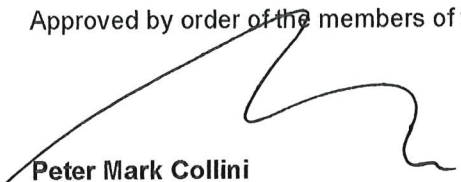
Governors' report (continued)
For the year ended 31 August 2025

Auditors

The audit registration of Kreston Reeves LLP was transferred to Kreston Reeves Audit LLP on 6 October 2025. Kreston Reeves Audit LLP were formally appointed as auditor to the company on 6 October 2025.

The auditors, Kreston Reeves Audit LLP, have indicated their willingness to continue in office. The designated Governors will propose a motion reappointing the auditors at a meeting of the Governors.

Approved by order of the members of the board of Governors on *12 June 2026* and signed on their behalf by:



Peter Mark Collini
Chair

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Independent auditors' report to the Members of Solefield School Educational Trust Limited

Opinion

We have audited the financial statements of Solefield School Educational Trust Limited (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Governors' use of the basis other than that of a going concern in the preparation of the financial statements is appropriate.

See Emphasis of matter paragraph below for further details.

Emphasis of matter

We draw attention to note 2.5 in the financial statements, which explains that during the year Solefield School merged with Sevenoaks School as of the 1 May 2025 when all assets and liabilities transferred along with future operations.

For this reason the annual financial statements have been prepared on a basis other than that of a going concern as the charity plans to formally close the entity within 12 months following the approval of the financial statements. Our opinion is not modified in respect of this matter.

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

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Independent auditors' report to the Members of Solefield School Educational Trust Limited
(continued)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Governors are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of Governors

As explained more fully in the Governors' responsibilities statement, the Governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors 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 Governors are responsible for assessing the charitable company'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 Governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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Independent auditors' report to the Members of Solefield School Educational Trust Limited
(continued)

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud:

Based on our understanding of the charity and the sector as a whole, and through discussions with the Trustees and other management (as required by auditing standards), we identified that the principle risks of non-compliance with laws and regulations related to health and safety, safeguarding, anti-bribery and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019), The Companies Act 2006 and other relevant charity legislation. We have communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated Governors' and managements incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to (examples of risks might include: posting inappropriate journal entries to increase revenue or reduce expenditure, management bias in accounting estimates and judgemental areas of the financial statements such as the estimation of useful economic lives of tangible fixed assets and the classification of lease commitments.) Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety, anti-bribery, and employment law) and fraud, and review of the reports made by the management; and
- Assessment of identified fraud risk factors; and
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud; and
- Conducting interviews with appropriate personnel to gain further insight into the control systems implemented, and the risk of irregularity; and
- Review of cash and credit card expenditure to confirm no evidence of personal benefit; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance, reviewing internal audit reports and reviewing correspondence with relevant tax and regulatory authorities; and

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Independent auditors' report to the Members of Solefield School Educational Trust Limited
(continued)

- Review of internal controls and physical inspection of tangible assets susceptible to fraud or irregularity; and
- Review of the significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Governors.
- Conclude on the appropriateness of the Governors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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Independent auditors' report to the Members of Solefield School Educational Trust Limited
(continued)

Use of our report

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

Kreston Reeves Audit LLP

Kreston Reeves Audit LLP

Statutory Auditor
Chatham Maritime

Date: 12 June 2026

Kreston Reeves Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Solefield School Educational Trust Limited
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Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 August 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Charitable activities	4	1,936,043	1,936,043	2,193,717
Investments	5	3,634	3,634	3,715
Other income	6	50,738	50,738	105,548
Total income		1,990,415	1,990,415	2,302,980
Expenditure on:				
Charitable activities	7	1,906,195	1,906,195	2,274,804
Net assets transferred on merger		2,005,468	2,005,468	-
Total expenditure		3,911,663	3,911,663	2,274,804
Net movement in funds		(1,921,248)	(1,921,248)	28,176
Reconciliation of funds:				
Total funds brought forward		1,921,248	1,921,248	1,893,072
Net movement in funds		(1,921,248)	(1,921,248)	28,176
Total funds carried forward		-	-	1,921,248

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 20 to 33 form part of these financial statements.

Solefield School Educational Trust Limited
(A company limited by guarantee)
Registered number: 01966993

Balance sheet
As at 31 August 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	-	1,785,967
		-	1,785,967
Current assets			
Debtors	13	-	190,788
Cash at bank and in hand		-	428,473
		-	619,261
Current liabilities			
Creditors: amounts falling due within one year	14	-	(483,980)
Net current assets		-	135,281
Total net assets		-	1,921,248
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	-	1,921,248
Total funds		-	1,921,248

Solefield School Educational Trust Limited
(A company limited by guarantee)
Registered number: 01966993

Balance sheet (continued)
As at 31 August 2025

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Governors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Governors and signed on their behalf by:



Peter Mark Collini

Chair

Date: 12. June 2026

The notes on pages 20 to 33 form part of these financial statements.

Solefield School Educational Trust Limited
(A company limited by guarantee)

Statement of cash flows
For the year ended 31 August 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	18	(347,118)	(192,245)
Cash flows from investing activities			
Dividends, interests and rents from investments		3,634	3,715
Proceeds from the sale of tangible fixed assets		-	406,223
Purchase of property, plant and equipment		(84,989)	(65,850)
Net cash (used in)/provided by investing activities		(81,355)	344,088
Cash flows from financing activities			
Cash inflows from new borrowing		-	150,000
Repayments of borrowing		-	(150,000)
Interest paid		-	(7,797)
Net cash provided by/(used in) financing activities		-	(7,797)
Change in cash and cash equivalents in the year		(428,473)	144,046
Cash and cash equivalents at the beginning of the year		428,473	284,427
Cash and cash equivalents at the end of the year	19	-	428,473

The notes on pages 20 to 33 form part of these financial statements

Solefield School Educational Trust Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2025

1. General information

Solefield School Educational Trust Limited is a charity and company limited by guarantee incorporated in England. The Charity's registered office is Solefield School, Solefields Road, Sevenoaks, Kent, TN13 1PH. The principal activity of the charity is the education of boys from the age of 4-13

On 1 May 2025 Solefield School merged with another Trust, these accounts are therefore dormant from that period onwards. Everything has been transferred at net book value to the new Trust.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have been prepared on a basis other than going concern.

Solefield School Educational Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. These financial statements are presented in Sterling and all values are rounded to the nearest £1.

The following accounting policies have been applied:

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Governors in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Governors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Solefield School Educational Trust Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2025

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

School fee income is accounted for on a receivable basis and consist of charges billed for the school year ended 31 August 2025, less bursaries and allowances. Fees receivable for education to be provided in future years are carried forward as deferred income. Fees received in advance of education to be provided in future years under an advance fee payment scheme contract are held as liabilities until either taken to income in the term when used or refunded.

Donations are accounted for when received by the school.

Investment income is accounted for in the period in which the school is entitled to receipt.

All other income is accounted for on a receivable basis.

2.4 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Going concern

On 1 May 2025, Solefield School Educational Trust merged with Sevenoaks School. At the date of transfer to Sevenoaks School on 1 May, all assets and liabilities of Solefield School Educational Trust were transferred to Sevenoaks School together with employees under relevant TUPE arrangements. This was formally approved by Sevenoaks School. Solefield School Educational Trust has therefore ceased to operate.

These accounts have been prepared on a basis other than going concern.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Notes to the financial statements
For the year ended 31 August 2025

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Freehold property	-	2% on cost excluding the value of land
Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	13% straight line
Computer equipment	-	33% straight line

2.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.8 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.9 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

2.10 Debtors

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

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.13 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Solefield School Educational Trust Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2025

2. Accounting policies (continued)

2.14 Pensions

The school contributes to externally funded defined contribution schemes. Contributions payable under all these schemes are charged in the Statement of Financial Activities as incurred.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

Tangible Fixed Assets

The charity has recognised tangible fixed assets with a carrying value of £Nil (see note 12). These assets are stated at their cost less provision for depreciation and impairment.

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful lives and the residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Lease Commitments

The charity has entered into a range of lease commitments in respect of property, plant and equipment. The classification of the leases as either financial or operating leases requires the Governors to consider whether the terms and conditions of each lease are such that the charity has acquired the risks and rewards associated with the ownership of the underlying assets.

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Gross School Fees including Extras	2,223,199	2,223,199	2,524,421
Bursaries and Discounts	(287,156)	(287,156)	(330,704)
	1,936,043	1,936,043	2,193,717
Total 2024	2,193,717	2,193,717	

Solefield School Educational Trust Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2025

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank Interest Received	3,634	3,634	3,715
	<u> </u>	<u> </u>	<u> </u>
Total 2024	3,715	3,715	
	<u> </u>	<u> </u>	

6. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Other incoming resources	3,521	3,521	38,737
Holiday club income	47,217	47,217	66,811
	<u> </u>	<u> </u>	<u> </u>
	50,738	50,738	105,548
	<u> </u>	<u> </u>	<u> </u>
Total 2024	105,548	105,548	
	<u> </u>	<u> </u>	

Solefield School Educational Trust Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2025

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Teaching	1,316,928	1,316,928	1,811,935
Welfare	216,264	216,264	278,323
Premises	169,143	169,143	238,909
Finance	(4,399)	(4,399)	(1,237)
Support Costs	221,699	221,699	309,359
Legal & Professional	22,795	22,795	25,079
Auditor's Remuneration	-	-	11,040
Profit on disposal of fixed assets	(36,235)	(36,235)	(398,604)
	<u>1,906,195</u>	<u>1,906,195</u>	<u>2,274,804</u>
Total 2024	<u>2,274,804</u>	<u>2,274,804</u>	

Summary by expenditure type

	Staff costs 2025 £	Depreciation 2025 £	Other costs 2025 £	Total 2025 £	Total 2024 £
Teaching	1,246,236	-	70,692	1,316,928	1,811,935
Welfare	50,898	-	165,366	216,264	278,323
Premises	-	67,256	101,887	169,143	238,909
Finance	-	-	(4,399)	(4,399)	(1,237)
Support Costs	143,990	-	77,709	221,699	309,359
Legal & Professional	-	-	22,795	22,795	25,079
Auditor's Remuneration	-	-	-	-	11,040
Profit on disposal of fixed assets	-	-	(36,235)	(36,235)	(398,604)
	<u>1,441,124</u>	<u>67,256</u>	<u>397,815</u>	<u>1,906,195</u>	<u>2,274,804</u>
Total 2024	<u>1,938,570</u>	<u>106,804</u>	<u>229,430</u>	<u>2,274,804</u>	

Solefield School Educational Trust Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2025

8. Net assets transferred on merger

	£
Solefield School	
Tangible fixed assets	-
Freehold Property	1,637,215
Motor Vehicles	69,028
Furniture & fittings	56,794
Computer Equipment	40,663
Debtors due within on year	273,352
Cash in bank and in hand	394,815
Liabilities	-
Creditors due within one year	(466,399)
Net assets	2,005,468

On 1 May 2025, Solefield School Educational Trust merged with Sevenoaks School. At the date of transfer to Sevenoaks School on 1 May, all assets and liabilities of Solefield School Educational Trust were transferred to Sevenoaks School together with employees under relevant TUPE arrangements. This was formally approved by X. Solefield School Educational Trust has therefore ceased to operate.

9. Auditors' remuneration

	2025 £	2024 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	11,000	11,040

10. Staff costs

	2025 £	2024 £
Wages and salaries	1,161,068	1,557,863
Social security costs	120,770	165,810
Contribution to defined contribution pension schemes	159,286	214,897
	1,441,124	1,938,570

Solefield School Educational Trust Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2025

10. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	2025 No.	2024 No.
Teaching Staff	40	35
Welfare Staff	5	3
Administration Staff	6	5
	51	43

The average headcount expressed as full-time equivalents was:

	2025 No.	2024 No.
Teaching Staff	39	28
Welfare Staff	4	2
Administration Staff	5	5
	48	35

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025 No.	2024 No.
In the band £60,001 - £70,000	-	1
In the band £90,001 - £100,000	1	-
In the band £120,001 - £130,000	-	1

The total employment benefits including employer pension contributions of the key management personnel were £320,612 (2024: £510,404), including employers national insurance of £34,295 (2024: £47,880).

11. Governors' remuneration and expenses

During the year, no Governors received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 August 2025, no Governor expenses have been incurred (2024 - £NIL).

Solefield School Educational Trust Limited
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Notes to the financial statements
For the year ended 31 August 2025

12. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
At 1 September 2024	2,769,545	153,911	531,630	222,655	3,677,741
Additions	37,175	-	3,670	44,144	84,989
Disposals	(2,806,720)	(153,911)	(535,300)	(266,799)	(3,762,730)
At 31 August 2025	-	-	-	-	-
At 1 September 2024	1,135,771	71,079	467,471	217,453	1,891,774
Charge for the year	33,734	13,804	11,035	8,683	67,256
On disposals	(1,169,505)	(84,883)	(478,506)	(226,136)	(1,959,030)
At 31 August 2025	-	-	-	-	-
Net book value					
At 31 August 2025	-	-	-	-	-
At 31 August 2024	1,633,774	82,832	64,159	5,202	1,785,967

On 1 May 2025, the Tangible Fixed assets were transferred to Solefield School at net book value

Solefield School Educational Trust Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2025

13. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	-	103,455
Prepayments and accrued income	-	87,333
	<u>-</u>	<u>190,788</u>
	<u>-</u>	<u>190,788</u>

14. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Payments received on account	-	287,851
Trade creditors	-	21,565
Other taxation and social security	-	34,683
Other creditors	-	89,250
Accruals	-	50,631
	<u>-</u>	<u>483,980</u>
	<u>-</u>	<u>483,980</u>

Solefield School Educational Trust Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2025

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
Unrestricted funds				
General Funds	287,474	1,990,415	(2,277,889)	-
Land and Buildings Fund	1,633,774	-	(1,633,774)	-
	<u>1,921,248</u>	<u>1,990,415</u>	<u>(3,911,663)</u>	<u>-</u>

Solefield School Educational Trust Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2025

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Unrestricted funds					
General Funds	151,520	2,302,980	(2,224,105)	57,079	287,474
Land and Buildings Fund	1,691,552	-	(50,699)	(7,079)	1,633,774
	<u>1,843,072</u>	<u>2,302,980</u>	<u>(2,274,804)</u>	<u>50,000</u>	<u>1,921,248</u>
Restricted funds					
Minibus Donation	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>(50,000)</u>	<u>-</u>
Total of funds	<u><u>1,893,072</u></u>	<u><u>2,302,980</u></u>	<u><u>(2,274,804)</u></u>	<u><u>-</u></u>	<u><u>1,921,248</u></u>

16. Summary of funds

Summary of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
General funds	<u><u>1,921,248</u></u>	<u><u>1,990,415</u></u>	<u><u>(3,911,663)</u></u>	<u><u>-</u></u>

Summary of funds - prior year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
General funds	1,843,072	2,302,980	(2,274,804)	50,000	1,921,248
Restricted funds	50,000	-	-	(50,000)	-
	<u>1,893,072</u>	<u>2,302,980</u>	<u>(2,274,804)</u>	<u>-</u>	<u>1,921,248</u>

Solefield School Educational Trust Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2025

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Total funds 2025 £
Total	-

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,785,967	1,785,967
Current assets	619,261	619,261
Creditors due within one year	(483,980)	(483,980)
Total	1,921,248	1,921,248

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(1,921,248)	28,176
Adjustments for:		
Depreciation charges	67,256	106,804
Dividends, interests and rents from investments	(3,634)	(3,715)
Loss/(profit) on the sale of fixed assets	1,803,700	(398,604)
Decrease/(increase) in debtors	190,788	(43,569)
Increase/(decrease) in creditors	(483,980)	110,866
Interest paid	-	7,797
Net cash used in operating activities	(347,118)	(192,245)

Solefield School Educational Trust Limited
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Notes to the financial statements
For the year ended 31 August 2025

19. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	-	428,473
Total cash and cash equivalents	-	428,473

20. Analysis of changes in net debt

At 1 September 2024 £	Cash flows £
428,473	(428,473)

21. Pension commitments

The School operated a defined contributions pension scheme for all employees. The assets of the scheme were held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £32,340 (2024 £27,682). Contributions totaling £Nil (2024: £4,217) were payable to the fund at the balance sheet date and are included in the creditors.

22. Operating lease commitment

At 31 August 2025 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	-	738

23. Related party transactions

During the year, the school entered into related party transactions of £7,140 (2024: £3,850) with Cripps LLP, a related party of Salim Somjee (Trustee) for the provision of legal services to the school. Of this, a balance of £Nil was outstanding at 31 August 2025 (2024: £Nil).