

Charity Registration No. 295145
Company Registration No. 02035304 (England and Wales)

GOVERNORS' REPORT AND ACCOUNTS
FOR
GREENFIELD SCHOOL
(LIMITED BY GUARANTEE)
FOR THE PERIOD ENDED 30 NOVEMBER 2025
(15 MONTHS)



GREENFIELD
SCHOOL

**GREENFIELD SCHOOL
(LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE INFORMATION

Governors	J Day
Principal	M Robinson
Company Secretary	M Robinson (appointed 5 August 2025)
Charity Number	295145
Company Number	02035304
Registered Office & Principal Address	Old Woking Road Woking Surrey GU22 8HY
Auditors	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
Bankers	Barclays Bank PLC Town Gate House Church St E Woking GU21 6AE CAF 25 King Hill Ave Kings Hill West Malling ME19 4TA
Solicitors	Moore Barlow LLP The Oriel Sydenham Road Guildford Surrey GU1 3SR

GREENFIELD SCHOOL (LIMITED BY GUARANTEE)

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GREENFIELD SCHOOL (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

The Governors of Greenfield School (the "Governors") present their annual report for the period ended 30 November 2025 under the Companies Act 2006, together with the audited accounts for the period. The Governors confirm that the accounts comply with the requirements of the Act, the Trust Deed and the Charities SORP (FRS 102).

For administrative reasons the School extended its current accounting period from 31 August 2025 to 30 November 2025. These accounts therefore reflect the results of the School for the fifteen months ended 30 November 2025.

This has been a period of significant strategic development for the School. Following a period of careful review, due diligence and extensive discussion, the Governors agreed to merge with Hoe Bridge School, effective from September 2025. This merger represents a major step in building on the School's long established strengths, widening opportunities for pupils, and securing long term sustainability for future generations.

REFERENCE AND ADMINISTRATIVE INFORMATION

Greenfield School is registered with the Charity Commission under Charity Number 295145. The Governors, executive officers and principal address of the Charity together with details of the Charity's professional advisors are given on the Legal and Administrative Information page above.

The School

Greenfield School is centrally located within Woking Town, approximately 1.5 miles from the town centre, and benefits from extensive playing fields.

A core principal of Greenfield School was its commitment to maintaining a distinctive role within the local community, continuing its long history of partnership with neighbouring organisations. Wherever practical, the Governors ensure that School facilities are made available to other institutions, both not for profit and commercial.

The merger with Hoe Bridge School strengthens this community role, enabling the combined organisation to expand opportunities, share facilities and expertise, and enhance the educational experience for all pupils as the leading through school in Woking.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Greenfield School was a charitable company limited by guarantee, governed by its Memorandum and Articles of Association.

Governing Body

During the period until the merger was completed, the Governing Body comprised:

- C Beckett (resigned 2 June 2025)
- N Blagden (resigned 21 November 2025 as part of merger procedure)
- M Cook (resigned 18 November 2025 as part of merger procedure)
- J Day
- L Moors (resigned 21 November 2025 as part of merger procedure)
- N Phillips (resigned 21 November 2025 as part of merger procedure)
- D Walmsley (appointed 26 March 2025, resigned 21 November 2025 as part of merger procedure)

Recruitment and Training of Governors

The Governors of the merged School will continue to recruit individuals with relevant skills, experience and enthusiasm. All Governors undertake mandatory annual training, with additional role specific training for those serving on sub committees. Training is coordinated by the Clerk to the Governing Body.

GREENFIELD SCHOOL (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

Risk Management

The Governors regularly review the risks facing the School and have implemented policies to mitigate them. Four sub committees meet termly to monitor operations and report to the full Governing Body:

- Legal, Compliance & Governance
- Education and Safeguarding
- Estates and Health & Safety
- Finance & Capital Requirements

The economic environment for independent schools remains a significant external risk. The merger with Hoe Bridge School forms part of the Governors' long-term strategy to strengthen resilience, broaden resources and ensure the School can continue to deliver its public benefit objectives.

OBJECTS, AIMS AND OBJECTIVES

Charitable Objects

Greenfield School existed to provide high quality, inclusive education in accordance with its founding Christian values and its Memorandum and Articles of Association.

Ethos and Educational Philosophy

The School fosters a culture of inclusion, acceptance and understanding, while maintaining excellence across all areas of school life. As an academically non-selective school, Greenfield provided a warm and compassionate environment in which children develop their academic potential, wider skills and sense of identity.

The merger with Hoe Bridge School supports and strengthens this ethos, enabling the combined organisation to offer a broader curriculum, deeper specialist provision and enhanced pastoral care.

Aims and Intended Impact

In partnership with families, the School aims to:

- Inspire and motivate children to achieve their academic potential
- Discover and develop passion
- Identify and foster talent
- Encourage independence and resilience
- Develop critical thinking and problem-solving skills
- Empower children to contribute to their community
- Create responsible, empathetic and compassionate young people

The Governors remain committed to providing an affordable, first class education for children from all backgrounds. Fees are carefully controlled, and the School continues to offer exceptional value for money within the wider Woking area.

Transformative Free Places Policy

Founded on Christian and humanitarian values, Greenfield School has a long tradition of supporting children from disadvantaged backgrounds. The Transformative Free Places programme continued this legacy, offering fully funded places from Year 3 upwards, including uniform, wrap around care and additional support such as music lessons or transport where needed.

The merger strengthens the School's ability to expand this programme, deepen community partnerships and increase its impact on social mobility.

GREENFIELD SCHOOL (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

Public Benefit

Greenfield School continued to deliver a wide range of public benefit activities, including:

- Hosting annual sports tournaments for local schools, with free transport for state schools where needed.
- Organising the District Athletics Competition for over 500 children.
- Supporting numerous charities chosen by pupils, including Cancer Research.
- The merger with Hoe Bridge School enhances the School's capacity to deliver public benefit, enabling greater reach, shared facilities and expanded partnership opportunities.

STRATEGIC REPORT

Review of Achievements and Performance for the Period

Pupil Achievement

By December 2025 thirty Year 6 pupils had applied to independent senior schools and had received offers from 21 different schools. Several pupils sat scholarship examinations in addition to automatic academic rankings. 20 awards were achieved:

Subject	School	Award
Academia	LVS Ascot	2 x Scholarship
	Halliford	Scholarship
	SWPS	Scholarship
Art	Hoe Bridge	Scholarship
	KESW	Scholarship
	Reed's	Scholarship
Science and Technology	SWPS	STEM Aspire Award
Drama	Hoe Bridge	Scholarship
	Wimbledon High	Scholarship
	CLGS	Scholarship
	Godolphin and Latymer	Scholarship
	Guildford High	Exhibition
Music	LVS Ascot	Scholarship
	Reed's	Exhibition
	Wimbledon High	Exhibition
Sport	Cranmore	Scholarship
	Farnborough Hill	Scholarship
	KESW	Scholarship
	RGS Guildford	Scholarship

GREENFIELD SCHOOL (LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

School	Offers made	Scholarships, Exhibitions and Awards	Offers Accepted
ACS Cobham	1		1
City of London Girls	1	Music Scholarship	
Cranmore	3	Sports Scholarship	2
Farnborough Hill	1	Sports Scholarship	
Godolphin and Latymer	1	Music Scholarship	
Guildford High School	1	Music exhibition	
Halliford	3	Academic Scholarship	
Hoe Bridge	All Yr 6 children	Drama Scholarship	3
KESW	3	Art and Sports Scholarships	
LVS Ascot	2	2 x Academic and 1 Music scholarships	2
Reed's	2	Art Scholarship and Music Exhibition	1
RGS Guildford	5	Sports scholarship	4
RGS Surrey Hills	1		1
Salesian	1		1
St Catherine's	2		
St George's	4		2
St John's	1		
St Paul's Girls	1	Music exhibition	1
SWPS	5	Academic scholarship and STEM award	3
Tormead	2		1
Wimbledon High	1	Drama scholarship and Music exhibition	1
Abroad			1
Bishop David Brown (State)			1
Chertsey High (State)			1
Hoe Valley (State)			1
Winston Churchill (State)			1
Woking High (State)			2
Total	41 + HB offer	20 awards	30

The Demographics of Woking

Woking continues to experience significant residential development, attracting families seeking strong transport links to London. Demand for places at Hoe Bridge School remains high.

The Governors remain alert to sector wide challenges, including the introduction of VAT on school fees, and continue to engage with ISBA, AGBIS and IAPS. The merger with Hoe Bridge School formed part of the School's strategic response to these pressures, ensuring long term sustainability.

The School Buildings

The School's buildings remain fit for purpose and are used extensively to support learning. The Finance & Capital Requirements Committee oversees investment in refurbishments and infrastructure.

The merger enables more strategic use of both sites. During 2025/26, both schools continue operating on their existing sites. From 1 September 2026:

- All pupils of school age will move to the Hoe Bridge site for Pre-Prep and Prep provision.
- The Greenfield site will serve two purposes:
 - The Senior School for pupils aged 13–16 (Yr 9, 10 and 11).
 - Greenfield Little school / nurse (6 months to pre-school).

This staged approach ensures continuity and minimises disruption.

GREENFIELD SCHOOL (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

Educational Investment

The School continues to invest in high quality staff, SEND provision and specialist support. The Learning Enrichment team includes expertise in play therapy and Emotional Literacy Support, enabling early intervention at no additional cost to parents.

The merger strengthens this provision by expanding the pool of specialist staff and creating broader opportunities for professional development.

The Parents

The Governors are grateful for the support of the Parents and Friends of Greenfield School (FROGS) which charity dissolved in March 2026. This year, parental fundraising enabled the purchase of more laptop computers for the new Multimedia Suite, a number of social events for children and parents and a fund to commemorate Greenfield School.

The merger brings together two engaged parent communities, increasing volunteer capacity and enhancing enrichment opportunities.

Financial Review

Income from Charitable activities this period increased by £1,435,843 to £7,190,474 (£5,754,631 in 2024). Investment income has decreased by £684 on 2024. Donations and legacies this period totalled £797 (£8,327 in 2024) and other trading income this period totalled £420,459 (£78,003 in 2024). The income generated this period totalled £7,636,655 (an increase of £1,770,085 on 2024). As of the reporting date, total reserves stood at £Nil (2024: £1,928,657) following the transfer of total net assets to Hoe Bridge School on 30 November 2025.

Reserves Policy

The School's reserves policy aims to maintain three months of operational costs in liquid assets. Following the merger, this policy is no longer applicable, as all net assets transferred to Hoe Bridge School as part of the merger.

Plans for the Future

The school has merged with Hoe Bridge School. The plans are made clear in the Hoe Bridge School papers.

AUDITORS

Disclosure of information to the auditors

So far as the Governors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Governor has taken all the steps that he or she ought to have taken as a Governor in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information. The Governors have complied with this requirement by delegating this reporting responsibility to members of the Finance Committee who have the knowledge and experience required.

Statement of Governors' Responsibilities

The Governors, who are also the Directors of Greenfield School for the purpose of company law, are responsible for preparing the Governors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

GREENFIELD SCHOOL (LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

In preparing these accounts, the Governors 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; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation (see note 2.1)

The Governors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. 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.

Approved by the Board of Governors of Greenfield School on 13 May and signed on its behalf by:

J Day
Governor



22/05/2026

GREENFIELD SCHOOL (LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

We have audited the financial statements of Greenfield School ('the charitable company') for the period ended 30 November 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and notes to the financial statements. 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 30 November 2025 and of its incoming resources and application of resources, including its income and expenditure, for the period 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 Companies Act 2006.

Basis of 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 charitable company 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 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

We draw attention to Note 2.1 to the financial statements which explains that the company merged on 30 November 2025 with the net assets being transferred to Hoe Bridge School (company number 02086298, charity number 295808). The governors therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a break-up basis as described in Note 2.1. Our opinion is not modified in respect of this matter.

Other information

The governors are responsible for the other information. The other information comprises the information included in the annual report, including the governor's report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

GREENFIELD SCHOOL (LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the governors' report (incorporating the strategic report and the governors' report) for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the governors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the governors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require.

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 to do so (see Note 2.1).

Auditor's responsibilities for the audit of the financial statements

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

GREENFIELD SCHOOL (LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the governors and other management (as required by auditing standards), and discussed with the governors and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, school inspections, DBS checks, employment law and Keeping Children Safe in Education under section 175 of The Education Act 2002. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the governors and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK.
- We considered the nature of the charitable company's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We considered the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those procedures and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for the 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 the charitable company's members, as a body, for our audit work, or for the opinions we have formed.

TC Group

Mark Cummins FCCA
Senior Statutory Auditor
For and on behalf of TC Group
Statutory Auditors
Office: Steyning, West Sussex

Dated: 29 May 2026

GREENFIELD SCHOOL (LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 30 NOVEMBER 2025

	Notes	(15 months) Total 2025	(12 months) Total 2024
		£	£
INCOME FROM:			
Donations and legacies	3	797	8,327
Other trading income	4	420,459	78,003
Investments	5	24,925	25,609
Charitable activities	6	7,190,474	5,754,631
Total income		7,636,655	5,866,570
EXPENDITURE ON:			
Charitable activities	7	7,433,512	6,023,709
Total expenditure		7,433,512	6,023,709
Net income/(expenditure)		203,143	(157,139)
Transfer of assets and liabilities to Hoe Bridge School	21	(2,131,800)	-
Net movement in funds		(1,928,657)	(157,139)
Fund balances brought forward		1,928,657	2,085,796
Fund balances at carried forward		-	1,928,657

All income and gains for the period are recognised above. All income and expenditure in the current period was unrestricted.

All income and expenditure derive from continuing activities but see note 2.1.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account.

The notes on pages 13 to 21 form part of these financial statements.


GREENFIELD SCHOOL (LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 30 NOVEMBER 2025

		30 November 2025		31 August 2024	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	10	-		14,881,487	
Investment property	11	-		725,000	
			-		15,606,487
CURRENT ASSETS					
Debtors	12	-		62,018	
Cash at bank and in hand		-		888,844	
		-		950,862	
CURRENT LIABILITIES					
Creditors due within one year	13	-		(3,667,408)	
NET CURRENT LIABILITIES			-		(2,716,546)
TOTAL ASSETS LESS CURRENT LIABILITIES			-		12,889,941
LONG TERM LIABILITIES					
Creditors due after one year	14	-		(10,961,284)	
			-		1,928,657
REPRESENTED BY:					
Unrestricted funds	22	-		1,928,657	
			-		1,928,657

The accounts were approved by the Board of Governors on

13 May

and signed on their behalf



J Day

The notes on pages 13 to 21 form part of these financial statements.

GREENFIELD SCHOOL (LIMITED BY GUARANTEE)
CASH FLOW STATEMENT
FOR THE PERIOD ENDED 30 NOVEMBER 2025

		30 November 2025		31 August 2024	
	Notes	£	£	£	£
Cash flows from operating activities:					
Net surplus/(deficit) for the period		203,143		(157,139)	
Adjustments for:					
Depreciation charges	7	547,091		432,521	
Dividends, interest and rents from investments	5	(24,925)		(25,609)	
Gain on disposal of fixed assets		(252,359)		-	
Interest paid	7	779,524		588,849	
Decrease/(increase) in debtors	12	(50,426)		108,597	
Increase/(decrease) in creditors	13	122,400		101,101	
Net cash provided by operating activities			1,324,448		1,048,320
Cash flows from investing activities					
Dividends, interest and rents from investments	5	24,925		25,609	
Interest paid	7	(779,524)		(588,849)	
Proceeds from sale of tangible fixed assets		851,098		-	
Purchase of tangible fixed assets	10	(9,828)		(40,534)	
Net cash used in investing activities			86,671		(603,774)
Cash flows from financing activities:					
Loans repaid in the period	15	(1,262,981)		(59,115)	
Net cash used in financing activities			(1,262,981)		(59,115)
Change in cash and cash equivalents in the period			148,138		385,431
Transferred to Hoe Bridge School			(1,036,982)		-
Cash and cash equivalents at the beginning of the period			888,844		503,413
Cash and cash equivalents at the end of the period			-		888,844
Analysis of cash and cash equivalents					
Cash at bank and in hand			-		888,844
Total cash and cash equivalents			-		888,844

GREENFIELD SCHOOL (LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS CONTINUED
FOR THE PERIOD ENDED 30 NOVEMBER 2025

1. STATUTORY INFORMATION

Greenfield School is a private charitable company, limited by guarantee, incorporated in England and Wales. The charitable company's registered number and registered office address can be found on the legal and administrative information page.

2. ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS102)) and Financial Reporting Standard FRS102.

The charitable company meets the definition of a public benefit entity under FRS102. Assets and Liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements are prepared in Sterling and rounded to the nearest £1.

The school merged on 30 November 2025 with the net assets being transferred to Hoe Bridge School. The governors therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements, instead preparing the accounts on a break-up basis.

The financial statements have been prepared for a 15 month period.

2.2 Income

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the School against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme.

Income from investment properties and interest on funds held on deposit are included when receivable and the amount can be measured reliably by the charity. Rental income is recognised when its due and interest is recognised when it is receivable.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable. Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

Other income/other trading income is accounted for on an accruals basis.

2.3 Expenditure

Expenditure is accounted for on an accruals basis. Overhead and other costs not directly attributable to a particular functional activity are included within support costs. The irrecoverable element of VAT is included with the item of expenditure to which it relates.

Costs of generating funds are the costs directly attributable to raising funds.

Governance costs comprise the costs of running the charity, including costs of legal and professional fees and audit fees.

Support costs include those costs connected with the management of the charity's assets, organisational management and administration and compliance with constitutional and statutory requirements. These include all expenditure not directly related to the charitable activity or fundraising ventures.

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

GREENFIELD SCHOOL (LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS CONTINUED
FOR THE PERIOD ENDED 30 NOVEMBER 2025

2. ACCOUNTING POLICIES (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off each asset over its estimated useful life or, if held under a finance lease, over the lease terms, whichever is shorter, as follows:

Freehold property	Straight line over 50 years
Fixtures and fittings	15% on reducing balance
Computer equipment	33% on reducing balance

Individual assets costing £750 or more are capitalised and valued at historical cost. All other assets under this amount are expensed to the Statement of Financial Activities.

At each reporting date, the charity reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. Any such loss would be recognised immediately as expenditure in that period.

2.5 Investments

Investments are stated at market value as at the Balance Sheet date. Profits and losses on revaluation of the assets at the end of the period are reflected in the accounts in the Statement of Financial Activities.

2.6 Leasing and hire purchase commitments

Assets purchased under finance leases are capitalised as fixed assets and depreciated over the term of the lease. Obligations under such agreements are included in creditors net of the finance charges to future periods. Finance charges are written off to the SOFA over the period of the lease.

Rentals paid under operating leases are charged against income on a straight line basis over the period of the lease.

2.7 Pensions

The charity operates defined contribution pension schemes for both teachers and administration and support staff. Contributions payable to the scheme are charged to the Statement of Financial Activities in the period to which they relate.

2.8 Accumulated funds

Unrestricted funds comprise those funds which can be used in accordance with the charitable objects at the discretion of the Governors.

Restricted funds are those funds that can only be used for restricted purposes in accordance with the wishes of the donor or when funds have been raised by the charity for particular restricted purposes. The cost of raising and administering such funds are charged against the specific funds.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount due.

GREENFIELD SCHOOL (LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS CONTINUED
FOR THE PERIOD ENDED 30 NOVEMBER 2025

2. ACCOUNTING POLICIES (continued)

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The Governors seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

2.11 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2.12 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Governors 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. The Governors do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

3. DONATIONS AND LEGACIES

	Total 2025	Total 2024
	£	£
Donations	797	8,327
	<u>797</u>	<u>8,327</u>

4. OTHER TRADING ACTIVITIES

	Total 2025	Total 2024
	£	£
Gain on sale of tangible fixed assets	252,359	-
Sundry income	168,100	78,003
	<u>420,459</u>	<u>78,003</u>

5. INVESTMENT INCOME

	Total 2025	Total 2024
	£	£
Deposit account interest	8,300	5,551
Commissions	-	2,325
Investment income	16,625	17,733
	<u>24,925</u>	<u>25,609</u>

GREENFIELD SCHOOL (LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS CONTINUED
FOR THE PERIOD ENDED 30 NOVEMBER 2025

6. INCOME FROM CHARITABLE ACTIVITIES

	2025 £	2024 £
Gross School fees	6,812,375	5,618,699
Less:		
Bursaries and discounts	(103,343)	(147,895)
Net School fees	6,709,032	5,470,804
Add:		
Registration fees	9,200	14,400
School trips and clubs	472,242	269,427
	<u>7,190,474</u>	<u>5,754,631</u>

7. ANALYSIS OF EXPENDITURE

	Staff costs £	Depreciation £	Other costs £	Total 2025 £	Total 2024 £
Charitable expenditure					
Education					
Teaching and Childcare	3,154,612	-	122,821	3,277,433	3,108,726
Welfare	-	-	487,155	487,155	396,480
Estates	141,576	547,091	634,227	1,322,894	1,182,882
Support and Governance	435,163	-	1,910,867	2,346,030	1,335,621
Total charitable expenditure	<u>3,731,351</u>	<u>547,091</u>	<u>3,155,070</u>	<u>7,433,512</u>	<u>6,023,709</u>
Total expenditure	<u>3,731,351</u>	<u>547,091</u>	<u>3,155,070</u>	<u>7,433,512</u>	<u>6,023,709</u>

Analysis of support and governance costs:

	2025 £	2024 £
Auditors' remuneration for audit services	15,800	21,600
Total governance costs	<u>15,800</u>	<u>21,600</u>
Support costs:		
Auditors' remuneration for non audit services	-	11,460
Legal and professional fees relating to support	727,158	67,826
Support staff wages, national insurance and pension	435,163	340,592
Loan interest	779,524	588,849
Other support costs	388,385	326,894
	<u>2,346,030</u>	<u>1,335,621</u>

8. TRUSTEES REMUNERATION AND BENEFITS

None of the governors (or any persons connected with them) received any remuneration during the current period or prior year. There were reimbursed expenses to one governor in the period of £22 (2024: £1,880).

GREENFIELD SCHOOL (LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS CONTINUED
FOR THE PERIOD ENDED 30 NOVEMBER 2025

9. STAFF COSTS

The aggregate payroll costs for the period were as follows:

	2025	2024
	£	£
Wages and salaries	2,993,042	2,677,871
Social security costs	310,722	244,015
Pension costs	427,767	394,274
	<u>3,731,531</u>	<u>3,316,160</u>

	2025	2024
	£	£
Teaching	2,218,095	2,195,288
Little School	936,697	587,279
Administrative	435,163	340,592
Estate	141,576	193,001
	<u>3,731,531</u>	<u>3,316,160</u>

The average monthly number of employees during the period was as follows:

	2025	2024
	£	£
Teaching	44	51
Little School	27	19
Administrative	7	9
Estate	3	5
	<u>81</u>	<u>84</u>

Staff earning in excess of £60,000 per annum in the following bands are:

	2025	2024
	Number	Number
£60,000 - £69,999	-	1
£70,000 - £79,999	1	1
£90,000 - 99,999	-	1
£120,000 - £129,999	1	1
£150,000 - £159,999	1	-

Defined benefit contributions payable by the School for higher paid employees were £53,174 (2024: £60,063).

The school considers its key management personnel to comprise the head teacher, senior members of teaching staff, the bursar and the head of marketing and communications. The total employment benefits including employers' national insurance and pension contributions of the key management personnel were £852,962 (2024: £781,185).

Included within staff costs are redundancy costs of £Nil (2024: £33,323).

GREENFIELD SCHOOL (LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS CONTINUED
FOR THE PERIOD ENDED 30 NOVEMBER 2025

10. TANGIBLE FIXED ASSETS

	Freehold Property £	Property Improvements £	Fixtures and Fittings £	Computer Equipment £	Total £
Cost					
At 1 September 2024	14,679,256	755,420	1,052,527	277,848	16,765,051
Additions	-	-	-	9,828	9,828
Disposals	(650,000)	(6,502)	(9,914)	-	(666,416)
VAT reclaimed	(139,831)				(139,831)
Transferred to Hoe Bridge	(13,889,425)	(748,918)	(1,042,613)	(287,676)	(15,968,632)
At 30 November 2025	-	-	-	-	-
Depreciation					
At 1 September 2024	862,303	326,186	475,950	219,125	1,883,564
Charge for the period	321,863	99,910	105,224	20,094	547,091
Eliminated on disposal	(63,083)	(2,655)	(1,939)	-	(67,677)
Transferred to Hoe Bridge	(1,121,083)	(423,441)	(579,235)	(239,219)	(2,362,978)
At 30 November 2025	-	-	-	-	-
Net book value					
At 30 November 2025	-	-	-	-	-
At 31 August 2024	13,816,953	429,234	576,577	58,723	14,881,487

11. INVESTMENT PROPERTY

	£
Fair value	
At 1 September 2024	725,000
Transferred to Hoe Bridge School	(725,000)
At 30 November 2025	-
Net book value	
At 30 November 2025	-
At 31 August 2024	725,000

In 1998 a gift of 54 -56 Chertsey Road, Woking was received. At the time it was received its estimates open market value was £164,000. That was the effective value of the gift and therefore the historical cost for Greenfield School. In February 2023 Kempton Carr Croft revalued Chertsey Road at £725,000. In the opinion of the governors there is no material difference to the value of the property at 30 November 2025.

GREENFIELD SCHOOL (LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS CONTINUED
FOR THE PERIOD ENDED 30 NOVEMBER 2025

12. DEBTORS

	2025	2024
	£	£
Trade debtors	104,388	26,544
Prepayments and accrued income	4,866	22,417
Other debtors	143,021	13,057
	<u>252,275</u>	<u>62,018</u>
Transferred to Hoe Bridge School	(252,275)	-
	<u>-</u>	<u>62,018</u>

13. CREDITORS: DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	9,155	142,737
Other loans (see note 15)	1,237,023	2,435,222
Social security and other taxes	-	49,400
Other creditors	274,361	28,752
Deposits	14,500	15,500
Fees received in advance	253,705	965,917
Accruals	822,899	29,880
	<u>2,611,643</u>	<u>3,667,408</u>
Transferred to Hoe Bridge School	(2,611,643)	-
	<u>-</u>	<u>3,667,408</u>

Fees received in advance represent fees received that relate to December of the Autumn 2025 term.

14. CREDITORS: DUE AFTER ONE YEAR

	2025	2024
	£	£
Other loans (see note 15)	10,757,752	10,822,534
Fee deposits held	118,716	138,750
	<u>10,876,468</u>	<u>10,961,284</u>
Transferred to Hoe Bridge School	(10,876,468)	-
	<u>-</u>	<u>10,961,284</u>

GREENFIELD SCHOOL (LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS CONTINUED
FOR THE PERIOD ENDED 30 NOVEMBER 2025

15. OTHER LOANS

	2025	2024
	£	£
Other loans are wholly repayable in instalments as follows:		
Less than one year	1,237,023	2,435,222
In more than one year but less than five years	290,920	277,905
In more than five years	10,466,832	10,544,629
	11,994,775	13,257,756
Transferred to Hoe Bridge School	(11,994,775)	-
	-	13,257,756

Loans were obtained to purchase a new site for the school. The loans are secured on property owned by the school and are for a total period of up to 50 years. During the first 3 years no repayments will be made but interest will accrue and then it will be repaid over the next 47 years. The interest rate applicable will be 1% point above the 47 years Public works Loan Board Annuity Rate.

16. PENSION COMMITMENTS

Teachers

The school launched a Royal London defined contribution scheme for teachers on 1 September 2024. Contributions payable in the period were £226,319 (2024: £236,792) and at the period-end £Nil (2024: £Nil) was accrued in respect of contributions to this scheme.

Other staff

The school also contributes to defined contribution pension schemes on behalf of its other staff. Employer contributions payable to these schemes were £201,448 (2024: £157,482) and at the period-end £Nil (2024: £Nil) was accrued in respect of contributions due to these schemes.

17. TAXATION

The charitable company is registered as a charity and all its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

18. RELATED PARTIES

Two of the governors had children at the school during the period (2024: two). Two members of key management personnel had children at the school during the period (2024: four). All school fees were charged at the advertised rates, however key management received staff discounts on the advertised rates, as part of their employment contracts.

GREENFIELD SCHOOL (LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS CONTINUED
FOR THE PERIOD ENDED 30 NOVEMBER 2025

19. LEASE COMMITMENTS AND OTHER CAPITAL COMMITMENTS

At 30 November 2025 the school had total commitments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Within one year	-	14,350
Between one and five years	-	7,566
	<u>-</u>	<u>21,916</u>

The school is still negotiating with building contractors in relation to the final settlement due for the build process of the school. £470,000 has been accrued for this in the accounts.

At the period end all operating leases were transferred to Hoe Bridge School.

20. SHARE CAPITAL AND CONTROL

The charitable company is limited by guarantee and does not have a share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £10 while they are a member or for one year after.

21. TRANSFER OF OPERATIONS, ASSETS AND LIABILITIES TO HOE BRIDGE SCHOOL

On 1 December 2025 Greenfield School merged with Hoe Bridge School, company number 02086298, charity number 295808. On 30 November 2025 the net assets and operations of Greenfield were transferred in full to Hoe Bridge, therefore as at the reporting date the value of the remaining net assets within Greenfield School was £Nil.