

**Registered Charity Number: 298986**

**GGs SCHOOL FUND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2024**

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## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 AUGUST 2024**

The Trustees present their report for the year ended 31 August 2024.

### **Structure, Governance and Management**

The Trustees who served in the year were as follows:

G S Wybar  
M D Moaby  
D J Lewis  
S L Tremain

The Charity was established by Trust Deed dated 6 May 1987 as amended on 4 December 1996 and was registered with the Charity Commission, No 298986 on 25 July 1988. The Charity's address is Gravesend Grammar School, Church Walk, Milton, Gravesend, Kent, DA12 2PR.

The board of trustees administers the charity. No trustees receive any remuneration for their duties. The day to day responsibility of the running of the charity lies with the staff of Gravesend Grammar School, an academy with The Decus Educational Trust (Aletheia Academies Trust as of 1st March 2025) ("The Academy Trust").

The Charity's Independent Examiner is Louise Hallsworth FCA of Messrs Baxter & Co, Lynwood House, Crofton Road, Orpington, Kent, BR6 8QE and its bankers are HSBC.

### **Objects, Organisation, Activities and Public Benefit**

The Charity is established to promote and advance the education of the pupils of Gravesend Grammar School, ("The School") an academy within the Academy Trust

The Charity is administered by a council of management made up of the above named Trustees.

The Trustees are responsible for setting the strategy and monitoring the activities of the fund.

Activities include fund-raising from parents of the students of the School to be applied in the furtherance of the Charity's objectives.

Parental donations to the charity are deployed by the trustees to assist disadvantaged children in attending educational visits, and to support a wide range of extracurricular activities, including sport, drama and music.

We were pleased to offer a wide range of extra-curricular activities for students, including arts and sports. Numerous day trips took place to conferences, theatres, galleries, University fair, Geography and Science trips, all complementing the curriculum offered by the school. Several residential trips took place in the UK including walking in Yorkshire, Rona sailing and Summer camp, and also foreign residential trips as far afield as Germany, Switzerland, Italy and Sri Lanka.

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

### Risk Assessment

The Trustees have considered the major risks to which the Charity is exposed, and appropriate systems are in place to manage these.

### Financial Review

The attached Financial Statements show the current state of the finances which the Trustees consider to be sound. Funds of £139,749 (2023: £159,951) have been accumulated at 31 August 2024 which are made up of restricted funds of £36,690 (2023: £52,171), an endowment fund of £1,521 (2023: £1,521), numerous designated funds, totalling £12,583 (2023: £13,286), leaving a balance of £88,955 (2023: £92,973) for general purposes. An analysis of these funds is included in the notes to the accounts. Restricted funds include a legacy of £20,043 received in 2013.

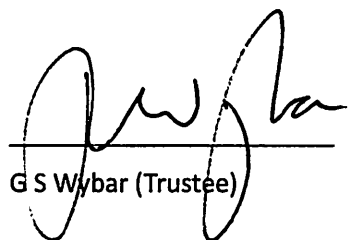
### Policy on Reserves

The Charity's policy on reserves is that unrestricted, non-designated funds should not exceed £100,000.

### Future Plans

The trustees plan to continue with current activities and School trips. Future trips planned for Iceland, Skiing in Italy and Cern, Switzerland.

Signed as approved on behalf of the Trustees by:



G S Wybar (Trustee)

Date: 21<sup>st</sup> May 25

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GGS SCHOOL FUND**

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 August 2024 which are set out on pages 4 to 11.

### **Responsibilities and basis of report**

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

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


### **Independent examiner's statement**

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

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

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

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



**Louise Hallsworth FCA (Senior Statutory Auditor)**  
**For and on behalf of Baxter & Co**  
**Chartered Accountants**  
Lynwood House  
Crofton Road  
Orpington  
Kent  
BR6 8QE

**Dated:** 27 May 2025

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted General Funds £	Endowment Funds £	2024 Total £	2023 Total £
<b>Income and endowments from:</b>							
Donations and fundraising		10,431	208	16,135	-	26,774	20,786
Activities in furtherance of the Charity's objectives:							
- School trips and journeys		-	-	293,555	-	293,555	412,520
- Other activities		-	49,298	-	-	49,298	32,098
<b>Total</b>	<b>4</b>	<b>10,431</b>	<b>49,506</b>	<b>309,690</b>	<b>-</b>	<b>369,627</b>	<b>465,404</b>
<b>Expenditure on:</b>							
<b>Direct charitable expenditure:</b>							
- Donations and fundraising		94	956	21,020	-	22,070	10,408
<b>Cost of activities in furtherance of the Charity's objectives:</b>							
- School trips and journeys		-	-	304,596	-	304,596	398,294
- Other activities		-	60,733	-	-	60,733	41,139
<b>Other expenditure</b>							
- Management and administration of the Charity	1	2,430	-	-	-	2,430	1,650
<b>Total</b>	<b>4</b>	<b>2,524</b>	<b>61,689</b>	<b>325,616</b>	<b>-</b>	<b>389,829</b>	<b>451,491</b>
<b>Net income / (expenditure)</b>		<b>7,907</b>	<b>(12,183)</b>	<b>(15,926)</b>	<b>-</b>	<b>(20,202)</b>	<b>13,913</b>
Transfers between funds	4	(11,925)	11,480	445	-	-	-
<b>Net movement in funds</b>		<b>(4,018)</b>	<b>(703)</b>	<b>(15,481)</b>	<b>-</b>	<b>(20,202)</b>	<b>13,913</b>
<b>Reconciliation of funds</b>							
Total funds brought forward	4	92,973	13,286	52,171	1,521	159,951	146,038
Total funds carried forward		£88,955	£12,583	£36,690	£1,521	£139,749	£159,951

## GGs SCHOOL FUND

Comparative year information Year ended 31 August 2023	Notes	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted General Funds £	Endowment Funds £	2023 Total £
<b>Income and endowments from:</b>						
Donations and fundraising		12,268	1,591	6,927	-	20,786
Activities in furtherance of the Charity's objectives:						
- School trips and journeys		-	-	412,520	-	412,520
- Other activities		-	32,098	-	-	32,098
<b>Total</b>	<b>4</b>	<b>12,268</b>	<b>33,689</b>	<b>419,447</b>	<b>-</b>	<b>465,404</b>
<b>Expenditure on:</b>						
Direct charitable expenditure:						
- Donations and fundraising		35	282	10,090	-	10,408
Cost of activities in furtherance of the Charity's objectives:						
- School trips and journeys		-	-	398,294	-	398,294
- Other activities		-	38,344	2,795	-	41,139
Other expenditure						
- Management and administration of the Charity	<b>1</b>	1,650	-	-	-	1,650
<b>Total</b>	<b>4</b>	<b>1,685</b>	<b>38,626</b>	<b>411,179</b>	<b>-</b>	<b>451,491</b>
<b>Net income / (expenditure)</b>		<b>10,583</b>	<b>(4,938)</b>	<b>8,268</b>	<b>-</b>	<b>13,913</b>
Transfers between funds	<b>4</b>	(12,431)	12,070	361	-	-
<b>Net movement in funds</b>		<b>(1,848)</b>	<b>7,132</b>	<b>8,629</b>	<b>-</b>	<b>13,913</b>
<b>Reconciliation of funds</b>	<b>4</b>					
Total funds brought forward		94,821	6,154	43,542	1,521	146,039
Total funds carried forward		<b>£92,973</b>	<b>£13,286</b>	<b>£52,171</b>	<b>£1,521</b>	<b>£159,951</b>

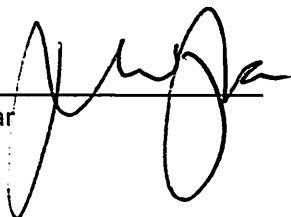
**BALANCE SHEET**

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Debtors	2	63,364		51,829	
Cash at bank and in hand		<u>213,526</u>		<u>230,344</u>	
			276,890		282,173
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	3		(137,141)		(122,222)
<b>Net current assets</b>			<u><b>£139,749</b></u>		<u><b>£159,951</b></u>
<b>Funds</b>	4				
Unrestricted general funds			88,955		92,973
Unrestricted designated funds			12,583		13,286
Restricted general funds			36,690		52,171
Endowment funds			1,521		1,521
<b>Total funds</b>			<u><b>£139,749</b></u>		<u><b>£159,951</b></u>

The financial statements set out on pages 4 to 11 were approved by the Trustees on 21<sup>st</sup> May 25 and signed on their behalf by:

G S Wybar  
Trustee



M D Moaby  
Headteacher and Trustee





## NOTES TO THE FINANCIAL STATEMENTS

### 1. ACCOUNTING POLICIES

#### 1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

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

#### 1.2 Going concern

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

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. All of the funds of the charity are unrestricted.

#### 1.4 Incoming resources

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

In the case of school trip and activity income, this is recognised when the charity has entitlement to the funds. At year end any income received in advance of trips and activities taking place in the future are recognised as a deferred income in the balance sheet.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount.

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

#### 1.5 Resources Expended

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.

In relation to school trips and activities, at the year-end any payments made in advance of trips or activities taking place in the future are recognised as a prepayment in the balance sheet.

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. Governance costs include the costs attributable to the charity's compliance with constitutional and statutory requirements. All resources expended are inclusive of irrecoverable VAT.

**1.6 Cash and cash equivalents**

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

**1.7 Financial Statements**

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

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

**Basic financial assets**

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

**Basic financial liabilities**

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

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

**1.8 Funds**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

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

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

**Critical areas of judgement**

In preparing these Financial Statements, the Trustees have not needed to exercise any subjective judgements that would be critical to the Financial Statements.

**1. Management and administration expenditure**

	2024	2023
	£	£
Independent examination fees	2,100	1,650
	<u>£2,100</u>	<u>£1,650</u>

**2. Debtors**

	2024	2023
	£	£
Prepayments	63,364	51,829
	<u>£63,364</u>	<u>£51,829</u>

**3. Creditors: amounts falling due within one year**

	2024	2023
	£	£
Accruals	4,757	4,445
Deferred income	132,384	117,777
	<u>£137,141</u>	<u>£122,222</u>

**4. Funds**

	Balance at 31 August 2023	Income	Expenditure	Gains, losses, and transfers	Balance at 31 August 2024
	£	£	£	£	£
Unrestricted general funds	92,973	10,431	(2,524)	(11,925)	88,955
Unrestricted designated funds	13,286	49,506	(61,689)	11,480	12,583
Restricted general funds	52,171	309,690	(325,616)	445	36,690
Endowments	1,521	-	-	-	1,521
<b>Total</b>	<u>£159,951</u>	<u>£369,627</u>	<u>£(389,829)</u>	<u>£-</u>	<u>£139,749</u>

**Purpose of Endowment Fund (The Edward Champion Award):**

A permanent endowment of £1,521 was instituted in memory of a former pupil of the School. The income derived from this endowment is to be used for the benefit of pupils to assist with travel or project study.

**Purpose of Restricted Funds:**

The balance held within the restricted fund represents amounts received for school trips, charities and other purposes to which school funds must be applied. In respect of school trips and similar activities, on conclusion of the trip/activity, small surplus balances may be transferred to the unrestricted general fund.

Restricted funds at 31 August 2024 comprised:

## GGG SCHOOL FUND

	2024	2023
	£	£
Legacy recovered for a travel bursary	20,043	20,043
Other donations – charity collections	9,987	14,552
Theatre	6,660	7,193
Day and residential school trips	-	10,383
	<u>£36,690</u>	<u>£52,171</u>

### Purpose of Designated Funds:

The balance held within the designated fund represents amounts which have been allocated by the Trustees for specific purposes.

Comparative information in respect of the preceding period is as follows:

	Balance at 31 August 2022	Income	Expenditure	Gains, losses, and transfers	Balance at 31 August 2023
	£	£	£	£	£
Unrestricted general funds	94,821	12,268	(1,685)	(12,431)	92,973
Unrestricted designated funds	6,154	33,689	(38,626)	12,070	13,286
Restricted general funds	43,542	419,447	(411,179)	361	52,171
Endowments	<u>1,521</u>	-	-	-	<u>1,521</u>
<b>Total</b>	<b><u>£146,039</u></b>	<b><u>£465,404</u></b>	<b><u>£451,491</u></b>	<b><u>£-</u></b>	<b><u>£159,951</u></b>

### 5. Analysis of net assets between funds

Fund balances at 31 August 2024 are represented by:

	General unrestricted funds	Designated unrestricted funds	Restricted General Funds	Endowment	Total funds
	£	£	£	£	£
Current assets	91,056	15,240	169,073	1,521	276,890
Current liabilities	<u>(2,101)</u>	<u>(2,656)</u>	<u>(132,384)</u>	-	<u>(137,141)</u>
<b>Total</b>	<b><u>£88,955</u></b>	<b><u>£12,584</u></b>	<b><u>£36,689</u></b>	<b><u>£1,521</u></b>	<b><u>£139,749</u></b>

Fund balances at 31 August 2023 are represented by:

	General unrestricted funds	Designated unrestricted funds	Restricted General Funds	Endowment	Total funds
	£	£	£	£	£
Current assets	94,623	9,187	176,842	1,521	282,173
Current liabilities	<u>(1,650)</u>	-	<u>(120,572)</u>	-	<u>(122,222)</u>
<b>Total</b>	<b><u>£92,973</u></b>	<b><u>£9,187</u></b>	<b><u>£56,270</u></b>	<b><u>£1,521</u></b>	<b><u>£159,951</u></b>

**6. Related parties**

The following related party transaction took place in the period of account:

An amount of £65,520 (2023: £61,674), was paid to The Decus Educational Trust during the year for reimbursement of School Trips and Journey expenditure. As at 31 August 2024 (2023: £nil) The Decus Educational Trust was a related party by virtue of G S Wybar (Trustee) was the Chief Executive Officer of The Decus Educational Trust.