

**BISHOP WORDSWORTH'S TRUST**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Charity Number: 309475**

**BISHOP WORDSWORTH'S TRUST**  
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**FOR THE YEAR ENDED 31 AUGUST 2024**

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**BISHOP WORDSWORTH'S TRUST  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2024**

The trustees present their annual report together with the financial statements of Bishop Wordsworth's Trust (the "Trust") for the year ended 31 August 2024.

Legal and administrative information set out on page 3 forms part of this report. The Trustees confirm that the annual report and financial statements of the Trust comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) FRS102 "Accounting and Reporting by Charities".

## **OBJECTIVES AND ACTIVITIES**

Bishop Wordsworth's Church of England Grammar School (the "School") is an academy trust that provides secondary education for boys aged 11-18 and for girls from 16 to 18 years of age. It offers a balanced and broadly-based curriculum until the age of 16, an 'A' Level curriculum from age 16 to 18 and prepares students for external examination and subsequent entry to higher education in a wide range of academic disciplines. Students are mainly drawn from the Salisbury area at age 11 and from a wider area across South Wiltshire and West Hampshire at Sixth Form entry. As well as academic work, the School offers an extensive programme of extra-curricular activities across the entire age range. The School is a selective school and is designated with a religious character as Church of England. The Christian ethos is central to the core values of the School.

The objects of the Trust are to assist the educational objectives of the School by receiving donations and granting and holding monies to fund school activities either directly or by financial assistance to students individually.

## **ACHIEVEMENTS AND PERFORMANCE**

The Trust owns some land and buildings (the Bishopgate Site) immediately opposite the entrance of the main school site. During the year, the Trust and the School negotiated a 125-year lease for the School's use of the Site, the first 25 years being chargeable, the remaining 100 years being peppercorn. Bishopgate had previously been used by the School but this arrangement will provide long-term security of tenure.

## **FINANCIAL REVIEW**

During the year the Trust received £103,167 (2023: £137,279) and expended £22,066 (2023: £30,250). This generated a surplus for the year (including unrealised gains on investments) of £107,682 (2023: £77,929 deficit), taking the year end funds to £1,075,706 (2023: £968,024).

## **CONTINGENT LIABILITY**

Trustees are cognisant of some significant expenditure requirements for the School in the next few years, in particular a proposal to build a new teaching block on the Bishopgate Site. Trustees have considered how best to support the School in that venture and have undertaken to grant £210,000 towards the project in the event that construction proceeds.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust was registered with the Charity Commission on 5<sup>th</sup> December 1962. Its governing document was updated under a scheme by the Charity Commission on 30<sup>th</sup> September 2021, including a change of name.

The Trust is administered by the Trustees, who met once during the year to receive reports on the state and developments of the affairs of the Trust and at other times online to consider routine business. The Trustees are listed on Page 3 to this Report.

**BISHOP WORDSWORTH'S TRUST  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2024**

**STATEMENT OF TRUSTEE'S RESPONSIBILITIES**

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2015 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 26/3/2025 and signed on their behalf by:



.....  
Julia Cox  
Trustee

**BISHOP WORDSWORTH'S TRUST  
LEGAL AND ADMINISTRATIVE INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2024**

Status: The organisation was registered as a charity on 5 December 1962.

Charity Number: 309475

Registered Office: Bishop Wordsworth's School  
Exeter Street  
Salisbury  
SP1 2ED

Trustees: Mr G Branagan (until 10<sup>th</sup> October 2024)  
Mr G Lloyd (until 11<sup>th</sup> March 2024)  
Mrs J N Cox (from 9<sup>th</sup> December 2024)  
Mr B L Smith  
Mr J R B Blake  
Mr N Williams

Bankers: Lloyds Bank plc  
Blue Boar Row  
Salisbury  
SP1 1DA

Independent Examiner: Simon Ellingham FCA  
Fawcetts LLP Chartered Accountants  
Windover House  
St Ann Street  
Salisbury  
SP1 2DR

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF  
BISHOP WORDSWORTH'S TRUST**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2024 which are set out on pages five to eleven.

**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 charity'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**

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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.

  
Simon Ellingham BA FCA DChA  
Fawcetts LLP  
Windover House  
St Ann Street  
Salisbury  
SP1 2DR

Date: 2 April 2025

**BISHOP WORDSWORTH'S TRUST  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2024**

		<b>Funds</b>		<b>2024</b>	<b>2023</b>
	<b>Note</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	2	54,904	16,599	71,503	110,344
Charitable activities		-	-	-	-
Other trading activities	3	22,500	-	22,500	14,002
Investments		9,164	-	9,164	12,933
<b>Total income</b>		<b>86,568</b>	<b>16,599</b>	<b>103,167</b>	<b>137,279</b>
<b>EXPENDITURE ON:</b>					
Raising funds		-	-	-	-
Charitable activities	4	17,941	4,125	22,066	30,250
<b>Total expenditure</b>		<b>17,941</b>	<b>4,125</b>	<b>22,066</b>	<b>30,250</b>
Realised gains/(losses) on disposal of investments		-	-	-	(23,371)
Unrealised gains/(losses) on investments	5	26,581	-	26,581	(5,729)
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b>		<b>95,208</b>	<b>12,474</b>	<b>107,682</b>	<b>77,929</b>
Transfers between funds		-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>95,208</b>	<b>12,474</b>	<b>107,682</b>	<b>77,929</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds as at 1 September 2023		881,040	86,984	968,024	890,095
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>976,248</b>	<b>99,458</b>	<b>1,075,706</b>	<b>968,024</b>

There were no other recognised gains or losses other than those stated above.

The notes form part of these financial statements

**BISHOP WORDSWORTH'S TRUST  
BALANCE SHEET  
AS AT 31 AUGUST 2024**

	Note	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	6	501,589	504,715
Investments	5	341,602	315,021
		<u>843,191</u>	<u>819,736</u>
<b>CURRENT ASSETS</b>			
Cash at bank and in hand	8	232,122	148,288
Debtors		2,500	-
<b>CREDITORS: AMOUNTS DUE WITHIN ONE YEAR</b>	9	(2,107)	-
		<u>232,515</u>	<u>148,288</u>
<b>NET CURRENT ASSETS</b>			
		<u>232,515</u>	<u>148,288</u>
<b>TOTAL ASSETS LESS LIABILITIES</b>		<u><b>1,075,706</b></u>	<u><b>968,024</b></u>
<b>FUNDS</b>			
Unrestricted funds	10	976,248	881,040
Restricted funds	11	99,458	86,984
		<u>976,248</u>	<u>881,040</u>
<b>TOTAL FUNDS</b>		<u><b>1,075,706</b></u>	<u><b>968,024</b></u>

The financial statements were approved and authorised for issue by the Board of Trustees on 26/3/2025 and were signed on its behalf by:



**Julia Cox**  
Trustee

The notes form part of these financial statements



**BISHOP WORDSWORTH'S TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**1. ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards in the United Kingdom, the accounting regulations issued under the Charities Act 2011, the Statement of Recommended Practice (SORP) FRS102 "Accounting and Reporting by Charities" issued in October 2019.

**1.2 INCOME AND EXPENDITURE**

Incoming resources are accounted for as and when entitlement arises and the amount can be reliably quantified. Expenditure is included on an accruals basis and is recognised when there is a constructive or legal obligation to pay.

**1.3 TANGIBLE FIXED ASSETS**

Depreciation is provided on tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Land and buildings	2% straight line
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**1.4 FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds are funds which are used in accordance with specific restrictions imposed by donors or have been raised by the charity for particular purposes.

**2. DONATIONS AND LEGACIES**

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Donations (including Gift Aid claimed)	54,904	16,599	71,503	110,344
Legacies	-	-	-	-
	<u>54,904</u>	<u>16,599</u>	<u>71,503</u>	<u>110,344</u>
<i>2023 total</i>	65,939	44,405	110,344	

**3. TRADING ACTIVITIES**

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Rent received	22,500	-	22,500	14,002
	<u>22,500</u>	<u>-</u>	<u>22,500</u>	<u>14,002</u>
<i>2023 total</i>	14,002	-	14,002	

**BISHOP WORDSWORTH'S TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**4. CHARITABLE ACTIVITIES - EXPENDITURE**

	d £	Restricted £	Total 2024 £	Total 2023 £
Clubs and events	6,489	1,050	7,539	14,004
Prizes and awards	640	3,075	3,715	6,310
Donations to other charities	-	-	-	8,162
Depreciation	3,126	-	3,126	1,563
Support costs	7,686	-	7,686	211
	<u>17,941</u>	<u>4,125</u>	<u>22,066</u>	<u>30,250</u>
<i>2023 total</i>	<i>18,039</i>	<i>12,211</i>	<i>30,250</i>	

**5. INVESTMENTS**

	2024 £	2023 £
<b>Investment funds:</b>		
Market value at 1 September 2023	315,021	864,121
Acquisitions at cost	-	-
Disposals at opening market value	-	(543,371)
Unrealised gains/(losses) on investments	26,581	(5,729)
	<u>341,602</u>	<u>315,021</u>
Market value at 31 August 2024	<u>341,602</u>	<u>315,021</u>
Historic cost of investments	<u>248,699</u>	<u>248,699</u>

**6. FIXED ASSETS**

	Land and buildings £
<b>Cost</b>	
At 1 September 2023	506,278
Additions	-
Disposals	-
At 31 August 2024	<u>506,278</u>
<b>Depreciation</b>	
At 1 September 2023	1,563
Charged in year	3,126
On disposals	-
At 31 August 2024	<u>4,689</u>
<b>Net book values</b>	
At 31 August 2024	<u>501,589</u>
At 31 August 2023	<u>504,715</u>

The Bishopgate Site includes land valued at £350,000 which is not depreciated.

**BISHOP WORDSWORTH'S TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**7. TRUSTEES' REMUNERATION AND EXPENSES**

None of the trustees received any remuneration or reimbursement of expenses during the year (2023: nil).  
There were no employees during the year (2023: none).

**8. CASH AT BANK AND IN HAND**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
"School Fund" account	147,426	98,673
"Income Appeal" account	84,696	49,615
	<u>232,122</u>	<u>148,288</u>

**9. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accrued expenses	<u>2,107</u>	<u>          </u>
	<u>2,107</u>	<u>-</u>

**10. UNRESTRICTED FUNDS**

	<b>1 Sept 2023</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Gains/(losses) &amp; transfers</b>	<b>Balance at 31 Aug 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General fund	881,040	86,568	17,941	26,581	976,248
	<u>881,040</u>	<u>86,568</u>	<u>17,941</u>	<u>26,581</u>	<u>976,248</u>

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

	<b>1 Sept 2022</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Gains/(losses) &amp; transfers</b>	<b>Balance at 31 Aug 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General fund	835,305	92,874	18,038	(29,101)	881,040
	<u>835,305</u>	<u>92,874</u>	<u>18,038</u>	<u>(29,101)</u>	<u>881,040</u>

**BISHOP WORDSWORTH'S TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**11. RESTRICTED FUNDS**

	Balance at 1 Sept 2023 £	Incoming resources £	Outgoing resources £	Gains/(losses) & transfers £	Balance at 31 Aug 2024 £
Sport	-	1,000	1,000	-	-
AGP	45,094	13,822	50	-	58,866
Music	7,385	1,167	-	-	8,552
Prizes	34,505	610	3,075	-	32,040
	<u>86,984</u>	<u>16,599</u>	<u>4,125</u>	<u>-</u>	<u>99,458</u>

The Sport Fund represent donations and sponsorship received for the specific purpose of supporting games and sport at Bishop Wordsworth's Church of England Grammar School.

The AGP Fund represents donations and sponsorship received for the specific purpose of supporting installation of an artificial grass pitch (AGP) at the School.

The Music Fund represent donations and sponsorship received for the specific purpose of supporting extra-curricular music at the School.

The Prize Fund represents donations received for the specific purpose of presenting prizes and scholarships to students at the School.

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

	Balance at 1 Sept 2022 £	Incoming resources £	Outgoing resources £	Gains/(losses) & transfers £	Balance at 31 Aug 2023 £
Sport	-	500	500	-	-
AGP	11,423	33,671	-	-	45,094
Music	2,962	9,824	5,401	-	7,385
Prizes	40,405	410	6,310	-	34,505
	<u>54,790</u>	<u>44,405</u>	<u>12,211</u>	<u>-</u>	<u>86,984</u>

**BISHOP WORDSWORTH'S TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Tangible fixed assets</b>	<b>Investment</b>	<b>Current assets</b>	<b>Current liabilities</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted</b>					
General fund	501,589	341,602	135,164	(2,107)	976,248
<b>Restricted</b>					
Sport	-	-	-	-	-
AGP	-	-	58,866	-	58,866
Music	-	-	8,552	-	8,552
Prizes	-	-	32,040	-	32,040
	<u>501,589</u>	<u>341,602</u>	<u>234,622</u>	<u>(2,107)</u>	<u>1,075,706</u>

Note: the Balances and Totals include unrealised investment gains.

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

	<b>Tangible fixed assets</b>	<b>Investment</b>	<b>Current assets</b>	<b>Current liabilities</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted</b>					
General fund	504,715	315,021	29,110	-	848,846
<b>Restricted</b>					
Sport	-	-	-	-	-
AGP	-	-	78,765	-	78,765
Music	-	-	11,808	-	11,808
Prize fund	-	-	28,605	-	28,605
	<u>504,715</u>	<u>315,021</u>	<u>148,288</u>	<u>-</u>	<u>968,024</u>

**13. RELATED PARTY TRANSACTIONS**

During the year, donations of £11,254 (2023: £8,162) were made to Bishop Wordsworth's Church of England Grammar School, and rental income of £22,500 (2023 £14,002) was received from the

There were no other related party transactions (2023: none).

**14. CONTINGENT LIABILITY**

In May 2022, Bishop Wordsworth's Church of England Grammar School was awarded a grant by the Department for Education to build a new teaching block. The School is seeking planning consent and the Trust has a contingent liability to contribute £210,000 to the project in the event of construction going ahead.