

Company number: 00984415

Charity number: 325073

German School Association Limited

Report and Financial Statements

31 August 2025

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For the Year ended 31 August 2025

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German School Association Limited

Reference and administrative details

For the Year ended 31 August 2025

Company number	00984415
Charity number	325073
Registered office and operational address	Douglas House Petersham Road Richmond Surrey, TW10 7AH
Management Committee	Members of the Management Committee, who are also trustees under charity law, who served during the year and up to the date of this report were as follows: J P Weiland Chair C Cartellieri Karlsen Treasurer J Hoffmann retired 12 March 2025 K U Karl Guido Kirschner F J von Schubert Treasurer, retired 12 March 2025 P Walter C Williams
Principal staff	O Schmitz Head Teacher M Krauss Commercial Director
Bankers	Landesbank Baden-Württemberg Kleiner Schlossplatz 11 70173 Stuttgart, Germany HSBC Plc Bank House, High Street, Hampton Wick Kingston upon Thames KT1 4DA Coutts & Co. 440 Strand London WC2R 0QS
Solicitors	Russell-Cooke 2 Putney Hill London, SW15 6AB
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditor 110 Golden Lane LONDON, EC1Y 0TG

Report of the Management Committee

For the Year ended 31 August 2025

Introduction by the Chair, Jan Peter Weiland

Dear Members of the German School Association Ltd. and School Community,

On behalf of the governors of the Deutsche Schule London (the “School” or “DSL”) and the directors of the German School Association Ltd (the “Association”), I am pleased to introduce this annual report for the financial year of the Association and the school year of the DSL, each ended 31 August 2025.

A number of milestones were achieved in this school year. This year, 56 students graduated with Abitur which is a record number for our school. The average grade was again above the German national average, with several top grades of 1.0 awarded. A further two students obtained their *Fachhochschulreife* having attended a pioneering digital programme offered in cooperation with the international German School in Brussels (iDSB). We were proud that the school was awarded an Outstanding by Ofsted whose inspectors visited us shortly before year end. A further highlight of the year was the acquisition of Sudbrook School, a nearby nursery in a former church hall. This investment allows the School to offer German language education to the very young and provide bilingual care to families with pre-school children.

The School abides by its mission statement expressed around the concepts of togetherness (*Gemeinsamkeit*) and bridge building, as reflected in the School’s strategic plan (Agenda 2030). Both are expressions of the School’s charitable purpose and guide decision making. The strategic plan is regularly reviewed and updated by the board and the leadership.

Student numbers are generally stable, although there is less movement from abroad, notably from Germany. The student community continues to be as international as in previous years, with approximately half of the parents who responded to the School’s annual survey stating that they have no definitive plans to leave the UK in the foreseeable future, making the DSL a firm part of the British school landscape.

As regards to staff, the School invests in its employees to ensure an attractive framework for our staff, pupils and the entire school community. Whilst the School has the necessary immigration licenses in place to recruit staff from Germany, hiring from abroad is less flexible and can be a challenge when unplanned vacancies arise that need to be filled quickly. There continues to be a shortage of teachers in Germany and the UK. The associated risk is actively managed by the School.

The composition of the Management Committee has remained unchanged this year. However, toward the end of the school year the Management Committee engaged in an open recruitment process to fill four board roles. The new members will be proposed for appointment at the next AGM. They will bring additional professional expertise in several areas, particularly human resources, safeguarding and educational management.

Following the successful rebranding of the School in 2024, the Communication Committee was disbanded.

Jan Peter Weiland continues to chair the Management Committee.

Report of the Management Committee

For the Year ended 31 August 2025

Financial situation

The financial position of the Association has been positive for the reporting period, reporting a surplus in the financial year 2024/25 of **£80,148 for DSL only and £20,922 for the Group**. The original DSL budget for the year assumed a deficit in the same region. The improvement is explained by unrealised gains of the investment fund, credit of old deposits and higher than expected student numbers throughout the year, when on average numbers were close to the 900 maximum. These positive effects were outweighed by the introduction of VAT on school fees for children at compulsory school age, as the School decided to absorb some of the post-tax school fee increase rather than pass it on in full to parents.

The School consistently applies tight cost control. Major unforeseen cost items in last year's accounts were the increase in Employers NI and the abolishment of Business Rates relief, as well as the unbudgeted acquisition costs associated with the purchase of Sudbrook School. The purchase price for Sudbrook School was paid from the School's reserves and is explained below.

Sudbrook School's financial year had 13 trading months up to 31 August 2025, but only the period from 01 April is in scope of the consolidation. In the period Sudbrook School accumulated losses of **£62,936**. This was expected as the acquisition requires a significant investment in infrastructure and safety. Children numbers in the term before the acquisition were very low at 13, but we have managed to grow this number to beyond 20. Demand is strong and feedback from parents overwhelmingly positive.

The School has completed its planned £3m investment programme including the replacement of the roof of the main building with a green roof and a total of 320 sqm solar panels, the creation of an additional classroom on the first floor, enhancement of the Forum including additional seminar, and agile work spaces on the ground floor, and the installation of a lift and last but not least improvements of the Music facilities, in particular soundproofing of the space so that adjacent areas are more useable.

During **2024/25** the School continued to receive assistance in the form of a cash subsidy from Germany of **£443,000** and the secondment of 12 state-employed teachers ("*Auslandsdienstlehrkräfte*" or "ADLK").

We are grateful for the continuous support of the of the German Government's Central Agency for Schools Abroad ("*Zentralstelle für Auslandsschulwesen*", "ZfA") in Bonn and the German Foreign Office ("*Auswärtiges Amt*", "AA") in Berlin, which underlines its commitment to German Schools abroad as a cornerstone of the German educational system.

The School has granted **£75,024** of school fee relief to families in need.

Sudbrook School

Sudbrook School is a nursery caring for children up to kindergarten age that had been operating in the Petersham Village Hall for many years. The opportunity to purchase this established nursery and the building and plot on which it operates arose unexpectedly in early 2025. The purchase was concluded in March 2025. The nursery now has a bilingual offering, appealing to both German families and local families alike, which is in keeping with our charitable objective. There is a strong strategic fit between Sudbrook School and the profile of the Kinderhaus, which the School believes will help strengthen year groups in the Kinderhaus and primary school before long.

The purchase of the nursery was completed after extensive due diligence and with the approval of the members of the German School Association Limited. It became a wholly owned subsidiary of the German School Association Limited

Report of the Management Committee

For the Year ended 31 August 2025

on 31 March 2025. The purchase price was externally audited as representing the fair value of the fixed assets and working capital of the nursery

Following its purchase by the School, it is now in the process of being integrated into the School's operations and community. It will however remain a separate legal entity although it is wholly owned by the School and will be administered as such with its own brand.

Support by the German Foreign Office

The above investments are funded by the school without support from the German Foreign Office ("Auswärtiges Amt", "AA") in Berlin. However, we are extremely grateful for their significant support over the past 10-15 years, which has been essential to shape the school over the past years, and we hope we can continue to receive much needed funding for future projects.

The school further developed its IT services and supported the training required by our pedagogical staff, in order to ensure a modern, adequate and safe digital environment for all of our students. We have further invested in IT resources and systems and continue to do so in order to stay up-to-date in a fast-paced digital world. We are able to offer hybrid learning forms, where they are sensible to use.

The School continues to recruit high quality pedagogical staff; expand the integrated approach to safeguarding, inclusion, psychological support and social pedagogy (*Beratungsquadrat*); invest in careers counselling, IT education and digitalisation; enhance Ganztag and extracurricular activities and facilitate English for beginners, in order to support the bilingual challenges of a German School abroad. The overall objective is to provide a high-quality, holistic and sustainable education.

Head Teacher's Comments, by Oliver Schmitz

School development

A new process for school development at the DSL was introduced in the 2023/2024 academic year. We set up a *Schulkonferenz* (school council, consisting of 8 colleagues, 8 pupils and 8 parents, each elected for one year) to determine topics for school development and make related decisions.

The *Schulkonferenz* reviews the project proposals submitted by the school community and then, after intensive discussion, selects the projects to be worked on for the school year. There can be two to three projects per department. From then on, the steering group, headed by the PQM coordinator, takes over the organisation of the work on the development topics. Interested teachers, pupils and parents are invited to participate in the implementation.

The resulting development groups then meet independently with the support and advice of a steering group member and present the results of their work to the relevant committees over the course of the school year, who discuss and vote on them. The steering group has the task of accompanying and supporting the work process.

The selected topics for the 2024/2025 school year were:

- **Individual support in the Kinderhaus**

Outcome: The concept is in place, and it has led to the follow-up project in 25/26 *BildungsRaum Kinderhaus* with the goal of improving the building's layout to create more quiet spaces and allow for more individualisation.

Report of the Management Committee

For the Year ended 31 August 2025

- **‘Wellbeing’ for the Kinderhaus, Primary School and Secondary School**
Outcome: The concept contains a large number of suggestions for sub-goals, but these are not binding. The BQ has taken on the task of gradually selecting and implementing these suggestions. Initial implementations for 25/26: Wellbeing postcards, Wellbeing Ambassadors (as an extension of the conflict mediators) and a buddy system.
- **Assessment and feedback culture in the Primary School**
Outcome: New structure for learning development talks with children will be implemented from 25/26 onwards.
- **Coordinated differentiation concept between the Primary and Secondary School (learning plan/Lernplanzeit)**
Outcome: All sub-goals were achieved. Learning plan time 5/6 will be implemented for the first time in the 25/26 school year. For a total of 6 hours per week, pupils work independently on differentiated learning plans in the subjects German, mathematics and English, according to their own choice. Additional investment: approximately one full-time teaching position through additional teaching staff in the classroom and joint lessons for concept development.
- **More project-based learning for the Secondary School**
Outcome: All sub-goals have been implemented. Mandatory implementation of one project per year group in 25/26. SCRUM was introduced as a framework but needs to be promoted further. Final sub-goal for 25/26: Select another mandatory project per year group for 26/27, so that in this school year two compulsory projects must be carried out per year group.

Ongoing school development projects from previous years:

- **Media curriculum from Kindergarten to Abitur**
The spiral curriculum is available for the skills of *presenting* and *researching* and is implemented in lessons on a mandatory basis. Cooperation with *Lie Detectors* and *Jugend präsentiert* will continue. *Fobizz* has been provided as a digital training platform since the 2023/2024 school year, not only for digital topics. Mini-SchiLF during the long breaks, especially on digital topics, since the 2023/2024 school year. In addition, the skills provided by the curriculum tend to be more practical, and reflection must be clearly demanded by the FK. Task for 25/26: accelerate the process, review commitment.
- **Transforming the Forum into a learning and living space**
The Forum project has been completed, at least in terms of planning by the project group. In collaboration with pupils the group created a plan for new uses of the Forum, defining certain zones: Chill, Work, Quiet, Food, Recycling and Storage. The aim of the new concept is sustainable use of the Forum for the entire school community, taking into account the mission statement ‘Learning together and living together’. Additional rooms for the FOS, offices and storage rooms have also been created on the ground floor. The Forum has new flooring and some furniture has already been delivered. The music room is being soundproofed.
- **Anti-discrimination project**
Partially implemented in 24/25: Survey conducted, evaluated, results communicated and measures derived. Policy adopted by the Executive Board in 6/2025. Job advertisement for DEI coordinator created, position to be filled in the first quarter of the 2025/2026 school year. One-off training for employees conducted (October 2024). Search for affordable training for students with new impetus at the beginning of the 2025/2026 school year. Not in the concept, but nevertheless developed: continuous participation in Black History Month, Holocaust Memorial Day and Pride Month.

Report of the Management Committee

For the Year ended 31 August 2025

Further projects:

Bilinguality

One of the main goals in the school development programme remains academic bilingual competencies. Learning both German and English at native speaker level is one of our principal aims. As post-Brexit developments increasingly show that German is the language that needs to be promoted, bilingual teaching units in German language subjects have been reduced significantly.

Further actions: **DFU**-Training (make learning German part of every lesson) for the entire teaching staff (primary and secondary schools) took place at the beginning of the school year. BarCamp to review implementation measures on the same school development day. Measures: Introduction of the 'vocabulary board' and clearly marked displays for main subjects in each classroom and the 'technical vocabulary table' for pupils. Lesson visits of HT SEK in calendar week 23; result: visitors observed language-sensitive approaches in approximately 80% of lessons. The next goal is to prove to BLI in October 2025 that language sensitivity is also observed by external visitors. Long term: continuous review of DFU in lessons.

DaF (Deutsch als Fremdsprache / German Language Support). After a failed cooperation with the Goethe Institute 23/24, the goal was to at least implement a DaF course 8/9/10 with colleagues. This was attempted in cooperation with the Saturday school. No registrations, the course did not take place. New initiative: Together with the German department, analyse the potential for promoting German as a foreign language in German lessons. Implementation in the 25/26 school year: 2 additional hours of German as a foreign language in the new learning plan period 5/6. In 7/8: in addition to the intensive lessons in which half the class works on language, 2 DaF/German lessons per week for newcomers, in class 9 one DaF lesson per week for newcomers, in class 2 two lessons, for 11 and 12 additional offer "Sixth Form Writing" (2 lessons). Goals for 25/26: Integration into the timetable, implementation of the courses, evaluation.

Realschule

The creation of the position of RS coordinator was the decisive step towards an educational concept for the secondary school. It was finalised at the end of the school year after a consultation process (pupils, teachers, parents) and is implemented in the timetable for the 25/26 school year. Key points of the concept: At the request of the pupils, extensive preservation of joint lessons with GY pupils; Exception 1: External differentiation in classes 9/10 in German and mathematics; Exception 2: Introduction of RS profile subject (6 D/M support; 7/8 Global Citizenship; 9/10: Economics). Additional support teachers in joint lessons for grades 6-8. A total of 58 extra hours for RS from 6-10 (approx. 2 full-time positions). Development of RS curricula. Differentiated class tests.

Qualifications and exams

Pupils graduating as part of our dual qualification programme (German International Abitur and International Baccalaureate) usually achieve good to very good results. Our graduate group consisted of 36 pupils in 2018, 34 in 2019, 51 in 2020, 32 in 2021, 44 in 2022, 39 in 2023, 36 in 2024 and 56 in 2025.

In 2025, all pupils passed the German International Abitur, the German equivalent of A-levels, mastering 10-12 subjects and thus achieving university entrance level. The average mark of the International Abitur Diploma was 2.00 compared to 2.01 in 2024, 2.01 in 2023 and 2.09 in 2022.

Out of these graduates, 16 pupils participated in the International Baccalaureate Diploma Programme (IB) in 2024 showing a decline in the number of full diplomas.

Report of the Management Committee

For the Year ended 31 August 2025

The average mark of the German International Abitur of all graduates confirms that the introduction of the dual qualification has generally led to better overall performances at the school. Various strategies to improve exam results in the dual qualification itself have proved successful.

Cooperation with our host country

Our programme of exchanges with British and international Schools is flourishing. An increasing number of pupils visit the School and gain an insight into German culture; and vice versa, more German pupils develop further perspective on English culture and life through their School visits.

Pupils at the German School London also dedicate their time and commitment to support charitable and civic ventures, for example they successfully organised a Charity Dinner to raise funds for underprivileged local families.

More than 70 students participate currently in the Duke of Edinburgh Award Scheme in order to learn how to be responsible citizens.

Accountability

In 07/2025 the DSL was not only rated *Outstanding* in the overall Ofsted inspection but all judgements in all criteria were *Outstanding* as well.

The School is also subject to the “Bund-Länder-Inspektion”, a regular evaluation by the German Government and integral part of the quality management of German Schools Abroad. We were accredited *Exzellente Deutsche Auslandsschule* at their last inspection in 2017, and we are looking forward to the next inspection scheduled for October 2025. In the meantime, a “peer review” took place at the beginning of November 2024. This official interim review from so called “critical friends” who visited us from the German School in Den Haag provides us with useful insights about our path to implement the development plan as agreed with the (ZfA) and the Management Committee of the Association which takes an active interest in educational performance.

The School regularly participates in diagnostic exams in years 3, 5 and 8 that are benchmarked against local German primary and secondary schools. This provides us with valuable data on how well our students are faring in comparison to Germany. Results are continuously ranking above their peers in Thuringia and Baden-Württemberg.

Management Committee Report

The Management Committee is pleased to present its report together with the audited financial statements of German School Association Limited for the year ended 31 August 2025 in accordance with the Statement of Recommended Practice-Accounting and Reporting by Charities; SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives of the Association

The main objectives as set out in the Memorandum of the Association are:

- To establish, maintain and conduct for the benefit of the public a German School;
- To educate children and adults in the language, literature and general culture of Germany;
- To promote the education of German speaking persons of all ages resident in Germany and elsewhere in the language, literature and general culture of England; and
- Generally, to promote the study of German culture in England, and English culture in Germany.

German School Association Limited

Report of the Management Committee

For the Year ended 31 August 2025

The general goals for the School itself are documented in the School Profile of the German School London (the "School Profile") as developed by the General School Conference and approved by the Management Committee from time to time. The School Profile stipulates that the School strives:

- To support the individual, social and academic development of its pupils by a well-founded broad education;
- To offer a German curriculum as well as a final high school exam (Abitur) for transition back into the German system or into higher education in Germany;
- To teach the English language and British culture and support integration into British society;
- To help create a positive image of Germany through a wide array of cultural programmes, social activities and sporting events; and
- To educate and encourage its pupils to be responsible and tolerant citizens in an intercultural society.

Structure, Governance and Management Overview

The German School Association Ltd was founded in 1970 and awarded charitable status in 1974. The School became operational in 1971 and provides education for German-speaking pupils from kindergarten to university entry level. The Association is governed by its Articles of the Association which were most recently updated on 6 March 2019.

Role and Composition of the Management Committee

The Management Committee manages the business and exercises all powers of the Association, of which the core responsibility is the operation of the German School London. In essence, the Management Committee determines the strategy of the School and ensures all prerequisites for the successful operation of the School, including: determining the character and form of the School; adopting the curriculum; appointing the Head Teacher and teaching staff as well as administrative staff; determining School fees and expense budgets; arranging financing and investing the Association's monies; as well as making and amending the regulations for the governance of the School. The Association's goals can only be successfully pursued in close cooperation with the Head Teacher of the School, and any decisions relating to pedagogical matters are discussed with the Head Teacher. In order for the Association to secure the essential support by the Federal Republic of Germany, the Management Committee must demonstrate that the Association and the School adhere to the Guidelines for German Schools Abroad, as issued by the Central Office for German Schools Abroad ("Zentralstelle für Auslandsschulwesen", "ZfA"), a department of the Federal Office of Administration ("Bundesverwaltungsamt", "BVA").

The Management Committee currently consists of at least 6 and up to 12 members and 6 board members at the end of the reporting period, who are exclusively volunteers. No member of the Management Committee received any remuneration in respect of their services to the Association during the financial year 2025 (financial year 2024: £Nil). No members of the Management Committee received reimbursement of travel expenses in the year, (financial year 2024: £ Nil). All Management Committee members are directors of the company under the Companies Act 2006 and at the same time trustees of the charity. They are elected by the members of the Association. Nominations may be made by the Management Committee and any member.

Conduct of Business of the Management Committee

Management Committee meetings are held on a regular basis during the year. In addition to the members of the Management Committee, the Head Teacher, the Commercial Director/Company Secretary, and a representative of the German Embassy as well as a parents' and a teachers' representative have a statutory right to attend but do not have voting powers. Moreover, the Deputy Head, the Head of the Primary School, the Head of Kindergarten and other staff when appropriate as well as a representative of the "Friends of Douglas House" are regularly invited to attend.

Report of the Management Committee

For the Year ended 31 August 2025

The Management Committee is aware that its voluntary members have to ensure that the Management Committee's responsibilities are performed to a high standard, reliably and on a continuous basis. The possibility of significant change in the composition of the Management Committee constitutes an on-going challenge. A structure has been put into place to ensure the effective performance of the Management Committee through suitable delegation and supervision as well as adequate internal organisation.

Administration

The School Administration (through the Commercial Director) assumes day-to-day responsibility for the on-going management of the infrastructure and finances of the School and supports the Management Committee and the Head Teacher in their duties. A framework of Financial Regulations ensures effective control and supervision of the School's funds.

Commercial Director

The Commercial Director reports to the Management Committee. He represents the Management Committee inside and outside the School and is the first point of contact for Management Committee matters. He ensures, in close cooperation with the Chair and the Head Teacher of the School, that the Management Committee deals with all relevant issues at the Management Committee meetings as well as at Sub-Committee level and that adequate information is provided as a basis for the Management Committee's decisions. The Commercial Director is a member of all Sub-Committees and co-ordinates between these. He monitors the implementation of Management Committee decisions, supervises the day-to-day financial management of the Association, and advises the Management Committee on any related risks. He does not have voting powers at Management Committee Meetings. As the representative of the Management Committee, the Commercial Director ensures effective cooperation and coordination between the Management Committee and the Head Teacher and minimises the need for day-to-day operational involvement of Management Committee members.

Sub-Committees

The Management Committee has currently established 6 Sub-Committees: Finance; Personnel; IT; SEN; and Governance. The Sub-Committees prepare recommendations to the Management Committee and oversee the implementation of Management Committee decisions. They are chaired by a member of the Management Committee. The Head Teacher or the Commercial Director may appoint other pedagogical or non-pedagogical staff to join Sub-Committees, in order to ensure relevant knowledge and up-to-date input from the School is considered as the basis of Management Committee decisions and for their execution.

The Management Committee also invites members of the Association (who are not Management Committee Members) with relevant skills and experience to join the Sub-Committees as external members. Thereby the Management Committee has access to experts to help it fulfil its role effectively.

Recruitment of Committee Members

In addition to the Management Committee encouraging members of the Association to get involved at a Sub-Committee level before seeking to be elected to the Management Committee, the Management Committee launched a Board recruitment initiative with an external recruitment specialist. We received a large number of strong applications from candidates with educational experience as well as valuable functional expertise. Following a thorough selection process the School has selected 4 new Board Members, who have been co-opted as Management Committee members before they will stand for election in next year's AGM. This does not affect members' rights to nominate and elect persons who have not served on a Sub-Committee of the Management Committee.

Report of the Management Committee

For the Year ended 31 August 2025

Trustee Induction and Training

New trustees are informed and introduced into their roles by the Chair and the Commercial Director and receive materials and training about trustees' responsibilities.

The German School Association has taken out trustee indemnity insurance. This covers claims made against the School in respect of trustees' liability arising from any negligent act, error or omission committed in good faith. The premium for the insurance is included in the School's public liability premium.

Fundraising practices review

All fundraising practices are framed within the values and principles of the organisation. Where expenditure is required to generate income, there is an analysis of the return on investment to ensure the organisation is able to make informed decisions regarding activities.

The fundraising and partnership team are internal and the organisation does not use external professional fundraisers. We do not employ the services of any fundraising agencies or third parties, nor have we run a telephone or door to door fundraising campaign. Our relationship with our supporters is very important to us and we do not wish for our supporters to feel under any pressure to donate to the charity. Where we partner with corporates, due diligence is conducted on the organisations and the amount of time and effort we as a charity needed to put in, versus the income we would likely receive. Clear parameters and responsibilities are then agreed between partners.

We have ensured we are in line with the GDPR data protection regulations and all other relevant codes of conduct. No complaints have been received and the charity aims to protect vulnerable people.

The Head Teacher of the School

The Head Teacher is responsible for all pedagogical matters. The Head Teacher has to ensure that the School is operated within both the German regulations and standards and the requirements of the Local Education Authority. The Head Teacher is assisted by a Deputy and the Heads of Primary School and Kindergarten and by an extended Leadership Team. All pedagogical employees report to the Head Teacher. The appointment of a Head Teacher who is seconded by the Federal Republic of Germany is one of the prerequisites for the extensive support for the Association provided by the Federal Republic of Germany.

Relationship with the Federal Republic of Germany

The Association benefits from significant support from the Federal Republic of Germany, as the work of the Association is viewed as a key instrument of foreign cultural policy in the UK. The strong cooperation with and support provided by the Federal Republic of Germany is of great importance for the Association. The financial support from the Federal Republic of Germany consists of cash and non-cash contributions.

The continuous financial support takes three main forms:

1. Provision of teachers by secondment: this accounts for approximately **62% (2024: 57%)** of the support.
2. Rights to use the School premises and buildings, which are owned by the Federal Republic of Germany, free of rent: this accounts for approximately **22% (2024: 26%)** of the support, based on a rental evaluation carried out in December 2004. (The Association has to bear the cost of maintenance of the premises).
3. Payment of a School subsidy: this accounts for approximately **14% (2024: 16%)** of the support.

The use of land and premises is governed by a usage agreement. In December 2006, the Management Committee reached agreement with the German Foreign Office to amend the usage agreement, which is the main precondition

Report of the Management Committee

For the Year ended 31 August 2025

for future investments of the Association in buildings on the premises that are the property of the Federal Republic of Germany. The principal amendment is the exclusion of the ordinary termination right for the premises for up to 30 years once the Association has started the construction of a new School building.

To ensure compliance with the rules and regulations that are the basis for the support, a member of the Department of Cultural Affairs of the German Embassy, acting as the representative of the German government, is invited to attend all Management Committee meetings. In addition, the Federal Conference of the Education Ministries in Germany ("Bund-Länder-Ausschuss der Kultusministerkonferenz") carries out inspections of the academic examination standards, through a process of evaluation of the exam tasks, performances and results.

Supporting Organisations, Friends of Douglas House

The German School Association is supported by the Friends of Douglas House (the "Friends"), Charity No. 268743. The charity was founded in 1972 and its members are predominantly parents of the School. The main objective of the Friends is fundraising for the School. They organise most School festivities and the Association grants them the use of the School's premises for this purpose free of charge. The Friends raised and contributed **£10,500 (2024: £80,430)** to the School.

The Friends also play an important role with respect to the social integration of newly arrived families at the German School London, most of whom come from abroad and regard the School as one of their primary points of contact.

Supporting Organisations, Swiss Parents Association

The Swiss Parents Association at the German School, Charity No. 1002961, was founded in 1991. The main objective of the Swiss Parents Association is to support the Swiss pupils at the School by supporting the employment of a Swiss teacher. The Swiss Government is supporting the Association in the form of a grant and Swiss parents are paying a supplement to the School fees charged by the School.

The German School Association and the Community (Public Benefit)

The trustees of the German School Association strongly support the view that the School strives to play a full and responsible part in its local community. The Committee Members have regard to the Charity Commission guidance on public benefit. The principal ways in which the School achieves this are as follows:

- At any given time, a number of children are supported by the School with bursaries representing up to 100% of their School fees, providing economic support to families in need. In the period ended 31 August 2025, 16 pupils received bursaries at a total cost to the School representing 0.9% of gross fee income.
- The German School Association directly passes on all grants and reductions it receives to its pupils. Apart from the principal benefits that the German School Association derived from its charitable status, it received grants from the German government in the form of secondment of teachers and provision of the premises free of charge, as well as a cash grant during the financial year ending 31 August 2025.
- The School is in negotiations with the Schroder Foundation to establish a grant scheme which would allow children to enter the DSL who would not have the possibility otherwise.
- The German School London welcomes individuals who wish to undertake practical work in School as part of their teacher or childcare training. The School donates its resources free of charge to help in the training and supervision of these students.
- The School opens its facilities to neighbouring Schools, clubs and summer camps and provides a venue for the German Saturday School Richmond.
- The School supports free-of-charge German language classes at neighbouring Russell School and invites English teachers teaching German and their pupils regularly for exchange visits.

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- The German School works closely with the local German churches (both Catholic and Protestant) and grants them the use of the School facilities for various activities.
- By educating approximately 896 children on average during the year independently, pressure on places in the maintained sector is relieved.

Strategic report

Review of Activities

At the end of the financial year 2025, which coincides with the academic year, there were 899 pupils at the School, representing more than 35 different nationalities including those with multiple nationality.

In 2025, 58 pupils passed the “Abitur”, the German equivalent of A-levels, mastering 10-12 subjects and thus achieving university entrance level. Out of these graduates, 3 students participated in the International Baccalaureate Diploma programme (IB) and graduated with a full diploma and 13 students as course candidate. All students passed their exams successfully.

During the academic year 2024/25, on average 12 teachers were seconded from the Federal Republic of Germany. In addition, a total of 102 (2024: 104) were employed locally by the Association.

Income and expenditure account

An operating surplus (income over expenditure) was recorded for the financial year amounting to **£80,148 for DSL only (financial year 2024: £746,154) and £20,922 for the Group including Sudbrook School.**

Incoming resources during the period amounted to **£14,334,101 for DSL only (financial year 2024: £13,658,657) and £14,426,615 for the Group.**

This includes £8,396,809 for educational fee income (financial year 2024: £8,102,469) and £2,674,646 income from other educational activities (financial year 2024: £2,455,372). Other educational activities include a write back of £138,000 (financial year 2024: £104,500) of old unclaimed deposits dating back to 2006 and earlier. This amount is reported as designated funds, ringfenced to contribute towards the school’s social obligation from unrestricted funds. Income from Grants and Donations amount to **£3,119,657 (financial year 2024: £2,759,171)**, of which the German government’s Central Office for Schools Abroad (ZfA) provided financial support amounting to **£443,000 (financial year 2024: £439,418)** and made available to the Association 12 teaching staff. The German government also made available the rent-free use of land and buildings. The Association is dependent to this extent on the grants receivable and staff provided from the German Government.

Average staff numbers during the year were **178 (2024: 178)**. Staff costs remain a major item of expenditure, at 63% (financial year 2024 : 61%) of total resources expended, including the staff provided by the German government.

Balance sheet

The net assets of the Association on 31 August 2025 were **£16,809,980 for DSL only (financial year 2024: £16,729,832) and £16,750,754 for the Group.**

Reserves

The assets and liabilities attributable to the various funds by type are shown in note 21a. Note 22a also describes the various funds of the group and summarises the year's movement on each fund. The **unrestricted reserves** of the

German School Association Limited

Report of the Management Committee

For the Year ended 31 August 2025

Association amount to **£9,654,851 at 31 August 2025 (financial year 2024: £9,144,219)** including total designated funds of £2,254,529 split between capital projects £2,012,129, (financial year 2024 £1,929,063) and school endowment fund £242,500 (financial year 2024 : £104,500).

The Management Committee's policy is to build up reserves by means of annual operating surpluses. Reflecting the current economic circumstances and the necessity to plan ahead for continuous and future capital projects, such as sports hall and main building renovation and extension, it has been determined that the appropriate level of reserves should be at least equivalent to 6 months expenditure, with current general reserves being £7,400,322 (8 months expenditure cover) (financial year 2024: 7,110,656 or 9 months' expenditure).

As far as possible, the trustees endeavour to keep School fee increases as low as reasonably possible whilst ensuring that, in their opinion, the appropriate level of reserves is achieved and the financial resources are available to ensure the continuous operation of the School's day-to-day business in keeping with the School's mission.

Investment policy

The Management Committee has the power to invest in such assets as it sees fit. In view of the nature of the charitable company's activities and to safeguard the assets of the Charity, any surplus funds are currently invested in short-term fixed deposits only. The Management Committee has an Investment Policy which regulates non-fixed long-term investments.

Remuneration Statement

We are committed to ensuring that we pay our staff a fair and appropriate salary while always making sure we have the ability to do so. We aim to pay staff a competitive salary that is appropriate for a School of our size and structure and relevant to the job market. We endeavour to provide a total remuneration package to enable us to attract and retain people with the right skills and therefore have the greatest impact in delivering our objectives in providing a first class education for our pupils.

In setting senior leadership pay, the School takes account of the skills and experience required for each of the roles and the remuneration in the sectors from which suitable candidates for such posts would be found.

In accordance with the Statement of Recommended Practice we disclose in note 10 to the accounts:

- All payments to trustees (no trustees are paid) and expenses reimbursed;
- The number of staff with salaries of £60,000 and above;
- Total remuneration cost of the Senior Leadership Team;
- Pensions and other benefits.

Plans for the future

The German School Association provides the appropriate infrastructure for the German School London to achieve its educational programme and pedagogical goals. With the double qualification of IB (International Baccalaureate) and the German International Abitur, the School has valuable options available for its increasing number of internationally-oriented students. The School has been offering a programme making IB course and certificate offerings available for more Abitur candidates. Since the schoolyear 2023/24, the School also offers the Fachhochschulreife to those who do not wish to study for Abitur. The programme is made available digitally and in cooperation with the international German School in Brussels (iDSB).

Report of the Management Committee

For the Year ended 31 August 2025

The School is committed to delivering the highest level of educational quality and to providing first-class facilities to ensure excellence in all areas across the School. To achieve these objectives, the Management Committee, the Head Teacher and his team have agreed to continue investing in teaching quality at the School in line with the School's vision.

A number of long-term key factors have been identified as high intake of pupils in the Early Years, as well as the number of registrations of pupils and retention throughout the School. The acquisition of Sudbrook School underpins this ambition. Offering a comprehensive educational programme, extension of the School day and increased tuition in specialised groups and the introduction of the IB and other career paths within the school are instrumental to ensure the School's long-term stability. The expansive site of the School with its various buildings from different centuries, some of which are listed buildings, create the need for constant attention to the maintenance of and investment in the School infrastructure. The refurbishment and constant upkeep of the existing School buildings remain a high priority on the trustees' agenda. The German Foreign Office has recognised its responsibility to partially fund the refurbishment of the existing buildings.

Principal Risks and Uncertainties

The Management Committee acknowledges its responsibility for ensuring that the major risks to which the Association is exposed are identified and systems are designed to manage those risks. In addition to the routine health and safety assessments undertaken by the School's staff, the Management Committee conducts an annual risk inventory and also regularly assesses the risks to which the charity is exposed, agrees how those risks may be best mitigated and takes the appropriate action to manage them. The Management Committee takes the issue of risk management with the utmost seriousness and risk assessment is a routine item on its agenda. Of particular concern to the Management Committee are:

- The German School is committed to safeguarding and promoting the health and welfare of its community members; pupils, staff, volunteers, parents, third party contractors and visitors. Health and safety of our pupils and of our staff are paramount. We have conducted and reviewed thorough risk assessments in all areas of the school in order to minimize risks staff and our pupils face, recognizing that they cannot be eliminated completely.
- The acquisition of Sudbrook School has been a major strategic step for the school. The integration of its operation into the DSL, utilising efficiencies and synergies between the two entities as well as alignment of services in the Kinderhaus for our youngest ones are significant tasks which must be managed carefully.
- The School is not immune to risks of cyber security and acknowledges its responsibility to protect the assets and services of the school from cyber-attacks. The School's IT committee continuously reviews its measures in place.
- The pandemic (the effects of which are still being felt) as well as the increased use of online platforms and social media have increased the risk of mental health issues and cyber bullying. We have a strong safeguarding team in place and provide education and awareness programmes for students and staff.
- The effect of the United Kingdom having left the EU on 31.12.2020 continues to have an impact on our ability to recruit adequate staff and to admit pupils from families who have migrated to the UK from Europe. Appropriate immigration licenses have been required in order to manage staff recruitment, and for the recruitment and retention of pupils marketing activities are being increased.
- German support contribution is also dependent on achievement of performance in Abitur grading and could have a detrimental effect on the value of teaching resource provided by Germany. Continual review of the attractiveness of the Abitur and having a strong basis of secondary School pupil numbers is undertaken.
- Any crisis that has a significant impact on the ability to operate the School, such as a fire or terrorist attack, may impact widely in terms of harm to staff and pupils, operational costs and longer-term damage. Such circumstances are the subject of extensive risk management scrutiny and processes to not only ensure compliance with statutory obligations but to achieve material reduction in the likelihood of such events occurring.

Report of the Management Committee

For the Year ended 31 August 2025

Statement of responsibilities of the Management Committee

The Management Committee (whose members are directors of the German School Association Limited for the purposes of company law) is responsible for preparing the report of the Management Committee including the Strategic 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 Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Management Committee is required to:

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

The Management Committee is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable it to ensure that the financial statements comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Management Committee is aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Management Committee members have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Management Committee is responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 August 2025 was 8 (2024: 8). Members of the Management Committee are members of the charity but this entitles them only to voting rights. Members of the Management Committee have no beneficial interest in the charity. It is noted that in 2025 most members of the Management Committee were parents of pupils at the School.

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor and has expressed its willingness to continue in that capacity.

The Report of the Management Committee, which includes the Strategic Report, has been approved by the Management Committee on 1 December 2025 and is signed on its behalf by

Jan Peter Weiland
Chair of the Management Committee

Independent Auditor's Report

To the members of

German School Association Limited

Opinion

We have audited the financial statements of German School Association Limited (the 'charitable company') for the year ended 31 August 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other Information

The other information comprises the information included in the trustees' annual report, including the strategic report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, 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

Independent Auditor's Report

To the members of

German School Association Limited

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.

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 trustees' annual report, including the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report, including the strategic report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 trustees' annual report including the strategic 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, 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 trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (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 trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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.

Independent Auditor's Report

To the members of

German School Association Limited

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, and the finance committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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.

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

Independent Auditor's Report

To the members of

German School Association Limited

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Noelia Serrano (Senior statutory auditor)

12 February 2026

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TLG

Consolidated statement of Financial Activities (incorporating an Income and Expenditure Account)

For the year ended 31 August 2025

		Restricted £	Unrestricted £	2025 Total £	Restricted £	Unrestricted £	2024 Total £
	Note						
Income from:							
Income from Grants & Donations	2	26,599	3,093,057	3,119,657	10,000	2,749,171	2,759,171
Charitable activities - <i>Educational fee income</i>	3	-	8,396,809	8,396,809	-	8,102,469	8,102,469
Other educational activities	4	-	2,674,646	2,674,646	-	2,455,372	2,455,372
Investments	5	-	235,503	235,503	-	341,645	341,645
Total income		<u>26,599</u>	<u>14,400,015</u>	<u>14,426,615</u>	<u>10,000</u>	<u>13,648,657</u>	<u>13,658,657</u>
Expenditure on :							
Charitable activities - <i>Educational costs</i>	7	516,309	14,006,414	14,522,724	499,709	12,577,047	13,076,756
Foreign exchange (Gain) / Loss	6	-	(2,255)	(2,255)	-	3,565	3,565
Total expenditure		<u>516,309</u>	<u>14,004,160</u>	<u>14,520,469</u>	<u>499,709</u>	<u>12,580,612</u>	<u>13,080,321</u>
Net (expenditure) / income and net movement in funds before other recognised gains and losses		(489,710)	395,855	(93,855)	(489,709)	1,068,045	578,336
Net gains on investments	15	-	114,777	114,777	-	167,818	167,818
Net movement in funds		<u>(489,710)</u>	<u>510,632</u>	<u>20,922</u>	<u>(489,709)</u>	<u>1,235,863</u>	<u>746,154</u>
Reconciliation of funds							
Funds brought forward		<u>7,585,613</u>	<u>9,144,219</u>	<u>16,729,832</u>	<u>8,075,322</u>	<u>7,908,356</u>	<u>15,983,678</u>
Total funds carried forward	22	<u><u>7,095,903</u></u>	<u><u>9,654,851</u></u>	<u><u>16,750,754</u></u>	<u><u>7,585,613</u></u>	<u><u>9,144,219</u></u>	<u><u>16,729,832</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 22 to the financial statements.

For the year ended 31 August 2025

	Note	The Group 2025 £	2024 £	The Charity 2025 £	2024 £
Fixed assets					
Tangible fixed assets	14	17,024,052	15,936,613	15,424,053	15,936,613
Managed Longterm Investments	15	1,322,308	1,207,531	1,322,308	1,207,531
Investment in subsidiary	16	-	-	1,583,841	-
		<u>18,346,361</u>	<u>17,144,144</u>	<u>18,330,202</u>	<u>17,144,144</u>
Current assets					
Stock		46,013	59,695	46,013	59,695
Debtors	18	671,804	454,309	682,317	454,309
Cash at bank and in hand		<u>6,212,836</u>	<u>8,281,037</u>	<u>6,150,244</u>	<u>8,281,037</u>
		6,930,652	8,795,041	6,878,574	8,795,041
Liabilities					
Creditors: amounts falling due within one year	19	<u>(8,526,259)</u>	<u>(9,209,354)</u>	<u>(8,398,795)</u>	<u>(9,209,354)</u>
Net current liabilities		<u>(1,595,607)</u>	<u>(414,313)</u>	<u>(1,520,222)</u>	<u>(414,313)</u>
Total assets less current liabilities		<u>16,750,754</u>	<u>16,729,832</u>	<u>16,809,981</u>	<u>16,729,832</u>
Total net assets	21a	<u>16,750,754</u>	<u>16,729,832</u>	<u>16,809,980</u>	<u>16,729,832</u>
The funds of the charity :					
Restricted income funds	22a	7,095,903	7,585,613	7,095,903	7,585,613
Unrestricted funds					
Designated funds		2,254,529	2,033,563	2,254,529	2,033,563
General funds		<u>7,400,322</u>	<u>7,110,656</u>	<u>7,459,549</u>	<u>7,110,656</u>
Total charity funds		<u>16,750,754</u>	<u>16,729,832</u>	<u>16,809,980</u>	<u>16,729,832</u>

Approved by the Management Committee on 1 December 2025 and signed on its behalf by

Jan Peter Weiland
Chair

The surplus of the Charity for the year ended 31 August 2025 was £80,148 (2024: Surplus of £746,154).

German School Association Limited

Consolidated statement of Cashflows

For the year ended 31 August 2025

	Note	£	2025 £	£	2024 £
Cash flows from operating activities					
Net cash flow provided by operating activities	23		(184,377)		2,387,382
Cash flows from investing activities :					
Investment income		235,503		341,645	
Interest paid		-		(6,828)	
Investment in Subsidiary		(1,583,841)		-	
Purchase of tangible fixed assets		(518,075)		(2,422,656)	
Net cash flow used in investing activities			(1,866,414)		(2,087,839)
Cash flows from financing activities:					
Repayments of borrowing		(17,410)		(368,166)	
Net cash flow used in financing activities			(17,410)		(368,166)
Change in cash and cash equivalents in the year			(2,068,201)		(68,622)
Cash and cash equivalents at the beginning of the year			8,281,037		8,349,660
Cash and cash equivalents at the end of the year			6,212,836		8,281,037

Analysis of cash and cash equivalents and net debt

	At 01 Sept 2024	Cash Flows	Other Non-cash charges	At 31 Aug 2025
Loans falling due				
• Within one year	-	-	-	-
• After more than one year	-	-	-	-
	-	-	-	-
Cash at bank and in hand	8,281,037	(2,068,201)	-	6,212,836
Total	8,281,037	(2,068,201)	-	6,212,836

1. Accounting policies

a) Statutory information

German School Association Limited is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is Douglas House , Petersham Road, Richmond , Surrey , TW10 7AH.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

These financial statements consolidate the results of the charity and its wholly-owned subsidiary Sudbrook School Limited on a line by line basis. Transactions and balances between the charity and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the charity's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006. A summary of the result for the year is disclosed in the notes to the accounts.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Management Committee consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The Management Committee do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Notes to the financial statements

For the year ended 31 August 2025

1. Accounting policies

f) Donations of gifts, services and facilities (continued)

The Association is provided with a number of teachers free of charge by the German Government. An estimate of the cost of such teaching staff is included in expenditure and shown as a corresponding grant in income.

The land and buildings at Petersham are occupied rent free by the School under the terms of an agreement with the German Government which owns the land and buildings. The rental valuation of these premises is shown in expenditure and as a corresponding grant in income.

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of delivering core educational services undertaken to further the purposes of the charity and their associated support costs
- Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.
- Foreign exchange losses are charged based on changes in the value of foreign currency against the functional currency of the financial statements

j) Allocation of support costs

Governance and support costs have both been duly allocated to educational costs, as this is the sole charitable activity. These costs are shown in more detail in notes 7 and 8.

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

Notes to the financial statements

For the year ended 31 August 2025

1. Accounting policies

l) Tangible fixed assets

The land and buildings at Petersham are occupied rent free by the School under the terms of an agreement with the German Government which owns the land and buildings. The German School Association Limited is unable to sell the land and buildings. Significant expenditure on assets held for charitable use, including land and buildings are capitalised, notwithstanding the agreement relating to the School's occupation of the land and buildings is cancellable at six months' notice by either party. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Building improvements costing more than £5,000, furniture and fittings costing more than £1,500 and computer equipment costing more than £1,000 are capitalised and carried in the balance sheet at historical cost.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. The depreciation rates and useful lives are as follows:

●	Leasehold Property	
	New buildings and related costs	Over the life of the waiver (30 years from 1st September 2013)
	Refurbishment of existing buildings	15 years
	Nursery building	Not depreciated - see below
●	Furniture and equipment	3-10 years
●	Computer equipment	3 years

Assets in progress are in the course of construction and are not depreciated.

In 2025, the school has purchased a building as part of the acquisition of Sudbrook Nursery and this is held on a long leasehold of over 900 years. Depreciation is not provided on the property as any provision (annual or cumulative) would not be material due to the very long expected remaining useful economic life and because their expected residual value is not materially less than their carrying value. The building is maintained in a sound condition by a continual repairs and improvements programme, the cost of which is charged to the income and expenditure account.

m) Debtors

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

n) Cash at bank and in hand

Cash at bank and cash 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. Cash balances exclude any funds held on behalf of service users.

o) 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

p) Pensions

The German School Association contributes to Employee Personal Pension Plans with the costs recognised in expenditure on a month-by-month basis.

q) Foreign currencies

Assets and liabilities denominated in foreign currencies are converted at the rate of exchange ruling at the balance sheet date and the gains or losses on transactions in the year are included in the income and expenditure account. Transactions during the year are converted at the rate of exchange ruling at the dates of the transactions.

Notes to the financial statements

For the year ended 31 August 2025

2. Income from Grants and Donations

	Restricted £	Unrestricted £	2025 Total £	Restricted £	Unrestricted £	2024 Total £
Grants receivable from Central Office for Schools Abroad (ZfA)	-	443,000	443,000	-	439,418	439,418
Provision of premises by German Government*	-	700,000	700,000	-	700,000	700,000
Cost of teachers provided by German Governments	-	1,922,087	1,922,087	-	1,529,157	1,529,157
Donations from Friends of Douglas House	-	10,499	10,499	-	80,430	80,430
Swiss Parents Association	26,599	-	26,599	-	-	-
Other donations	-	17,472	17,472	10,000	166	10,166
Total income from grants and donations	26,599	3,093,057	3,119,657	10,000	2,749,171	2,759,171

*The provision of premises by German Government is a valuation of estimated annual rental cost of the donated land used by the German School.

3. Income from charitable activities

	2025 Unrestricted £	2025 Total £	2024 Total £
Gross school fees	9,177,529	9,177,529	8,880,881
Less: bursaries, scholarships and allowances	(780,719)	(780,719)	(778,412)
Total income from charitable activities	8,396,809	8,396,809	8,102,469

All income from other educational activities in the current and prior year was unrestricted.

4. Income from other educational activities

	Unrestricted £	2025 Total £	2024 Total £
Rental income	77,699	77,699	64,584
School Accessibility Fund	138,000	138,000	104,500
Membership subscriptions	1,175	1,175	950
Registration fees	80,710	80,710	88,496
Infrastructure levy (School Development)	178,473	178,473	208,750
Provision of school bus	157,953	157,953	145,912
Sale of school books	98,178	98,178	87,043
School cafeteria	596,615	596,615	553,811
School trips and other activities	1,345,843	1,345,843	1,201,326
Total income from other educational activities	2,674,646	2,674,646	2,455,372

All income from other educational activities in the current and prior year was unrestricted.

5. Income from investments

	Unrestricted £	2025 Total £	Unrestricted £	2024 Total £
Bank interest and deposit income	235,503	235,503	341,645	341,645
Total income from investments	235,503	235,503	341,645	341,645

6. Foreign exchange transactions

	Unrestricted £	2025 Total £	Unrestricted £	2024 Total £
Year end (gain)/loss on € current accounts	(2,255)	(2,255)	3,565	3,565
Total Foreign exchange (gain)/loss	(2,255)	(2,255)	3,565	3,565

Notes to the financial statements

For the year ended 31 August 2025

7a Analysis of Expenditure (current year)

	Educational costs £	Governance Costs £	Support Costs £	2025 Total £	2024 Total £
Staff costs (See Note 10)	7,043,262	114,583	1,873,441	9,031,287	8,023,188
Direct educational costs	221,080	-	-	221,080	136,147
Governance costs (See Note 8)	-	69,183	-	69,183	31,934
Support costs (See Note 8)	-	-	5,201,174	5,201,174	4,885,486
Total expenditure 2025	7,264,343	183,766	7,074,615	14,522,724	
Total expenditure 2024					13,076,756

7b Analysis of Expenditure (prior year)

	Educational costs £	Governance Costs £	Support Costs £	2024 Total £
Staff costs (See Note 10)	6,307,056	10,628	1,705,504	8,023,188
Direct educational costs	136,147	-	-	136,147
Governance costs (See Note 8)	-	31,934	-	31,934
Support costs (See Note 8)	-	-	4,885,486	4,885,486
Total expenditure 2024	6,443,203	42,562	6,590,990	13,076,755

Notes to the financial statements

For the year ended 31 August 2025

8. Analysis of Support & Governance costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

The basis of apportionment of supports costs to the governance function is activity based.

	Governance costs £	Support costs £	2025 Total £	2024 Total £
Ancillary support	-	1,337,767	1,337,767	1,284,040
Maintenance and utilities	-	2,246,933	2,246,933	2,174,997
Insurances	-	97,229	97,229	117,364
Travel expenses	-	4,615	4,615	9,883
Telephone, postage, print , internet and CI	-	41,390	41,390	59,099
Copier costs	-	54,078	54,078	51,823
Professional and consultancy fees	-	26,674	26,674	15,525
Staff recruitment, training and welfare	-	165,250	165,250	109,996
Bank charges and interest	-	9,446	9,446	15,901
Entertainment costs	-	24,296	24,296	18,157
Audit fees & other services	24,190	11,385	35,575	19,740
Solicitors costs	86,532	-	86,532	6,277
SEN	-	7,210	7,210	10,042
Community service	-	22,967	22,967	26,818
Other general administration	(41,539)	120,047	78,508	120,954
Depreciation	-	1,031,888	1,031,888	876,805
Support costs	-	5,201,174	-	4,917,420
Governance costs	<u>69,183</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>69,183</u>	<u>5,201,174</u>	<u>5,270,357</u>	<u>4,917,420</u>

9. Net expenditure for the year

This is stated after charging:

	2025 £	2024 £
Depreciation	1,031,888	876,805
Interest payable	-	6,828
Operating lease rentals:		
▪ other	26,004	29,952
Auditor's remuneration:		
▪ audit (group accounts)	17,000	15,000
▪ audit (subsidiary accounts)	8,000	-
▪ other services	3,090	1,740
Management Committee members' expenses	-	-

Notes to the financial statements

For the year ended 31 August 2025

10. Analysis of staff costs, management committee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	5,775,765	5,320,190
Social security costs	635,366	532,658
Employer's contribution to pension schemes	698,069	641,183
Cost of 12 teachers provided by the German Government (2024: 12)	1,922,087	1,529,157
	9,031,287	8,023,188

The following number of employees received employee benefits (excluding employer pension costs) during the year between:

£60,000 - £69,999	9	2
£70,000 - £79,999	-	3
£80,000 - £89,999	3	9
£90,000 - £99,999	11	3
£100,000 - £109,999	2	1

The total employee benefits including pension contributions and employer national insurance of key management personnel were £680,337 (2024: £563,224)

The Management Committee members were not paid or received any other benefits from employment with the charity in the year (2024 :£Nil). No Management Committee member received payment for professional or other services supplied to the charity (2024: £Nil).

There were Nil expenses reimbursed for Management Committee members last year (2024: £nil) .

11. The full-time equivalent number of employees during the year was as follows:

	2025 No.	2024 No.
Teaching (including seconded teachers)	90.8	88.5
Administration	19.4	19.4
Support	24.0	19.6
	134.2	127.5

The average weekly number of employees including volunteers and interns on a headcount basis was 178 (2024: 178)

12. Related party transactions

Some Management Committee members of the school are parents of children attending the school. The places are funded in the same way as all the other places at the school and the children receive the same service and benefits as other children.

Aggregate donations from related parties were Nil (2024: £Nil)

13. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Notes to the financial statements

For the year ended 31 August 2025

14. Tangible fixed assets

The Group	Leasehold Property £	Assets in Progress £	Furniture and Equipment £	Computer Equipment £	Total £
Cost					
At the start of the year	23,010,344	61,237	595,801	92,870	23,760,252
Addition through business acquisition	1,600,000	-	44,670	-	1,644,670
Additions in year	173,473	263,643	68,769	12,190	518,075
Transfers in / (out) during year	117,953	(117,953)	-	-	-
At the end of the year	24,901,771	206,926	709,240	105,060	25,922,997
Depreciation					
At the start of the year	7,189,295	-	573,574	60,769	7,823,638
Additions through acquisition	-	-	43,419	-	43,419
Charge for the year	1,001,904	-	13,789	16,195	1,031,888
At the end of the year	8,191,199	-	630,782	76,964	8,898,945
Net book value					
At the end of the year	16,710,572	206,927	78,459	28,096	17,024,052
At the start of the year	15,821,049	61,237	22,227	32,101	15,936,613

* The "Additions through acquisition" line for Accumulated Depreciation on F&F represents the brought-in fully depreciated assets of the subsidiary.

The Charity	Leasehold Property £	Assets in Progress £	Furniture and Equipment £	Computer Equipment £	Total £
Cost					
At the start of the year	23,010,344	61,237	595,801	92,870	23,760,251
Additions in year	173,473	263,643	68,769	12,190	518,075
Transfers in / (out) during year	117,953	(117,953)	-	-	-
At the end of the year	23,301,771	206,926	664,570	105,060	24,278,327
Depreciation					
At the start of the year	7,189,295	-	573,574	60,769	7,823,638
Charge for the year	1,001,904	-	12,537	16,195	1,030,637
At the end of the year	8,191,199	-	586,111	76,964	8,854,275
Net book value					
At the end of the year	15,110,572	206,926	78,459	28,096	15,424,053
At the start of the year	15,821,049	61,237	22,227	32,101	15,936,613

Notes to the financial statements

For the year ended 31 August 2025

15. Managed Longterm Investments

	The Group		The Charity	
	2025	2024	2025	2024
			£	£
Fair value at the start of the year	1,207,531	1,039,713	1,207,531	1,039,713
Additions at cost	-	-	-	-
Disposal proceeds	-	-	-	-
Net gain on change in fair value	114,777	167,818	114,777	167,818
	1,322,308	1,207,531	1,322,308	1,207,531

Investments are made up of units held in a managed fund.

16. Investment in subsidiary

	The Group		The Charity	
	2025	2024	2025	2024
Opening balance	-	-	-	-
Acquisition in the year	-	-	1,583,841	-
Closing balance		-	1,583,841	-

Notes to the financial statements

For the year ended 31 August 2025

16a. Subsidiary undertaking

On 31 March 2025, the charity acquired the whole of the issued ordinary share capital of Sudbrook School Limited, a company registered in England. The company number is 05160888. The registered office address is Douglas House, Petersham Road, Richmond, England, TW10 7AH.

The subsidiary is used for providing nursery and education services to 2 -4 year olds. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits will be distributed under Gift Aid to the parent charity.

The German School as a corporate director, and the Commercial Director are the directors of the subsidiary.

A summary of the results of the subsidiary is shown below:

	13 months to 31 August 2025	12 months to 31 July 2024 (unaudited)
	£	£
Turnover	188,428	267,219
Cost of sales	(145,745)	(4,881)
Gross profit	42,683	262,338
Administrative expenses	(123,645)	(202,042)
Management charge payable to parent undertaking	(7,500)	-
Other operating income	28,562	27,806
(Loss)/profit on ordinary activities before interest and taxation	(59,900)	88,102
Interest payable	(40,156)	(60,444)
(Loss)/profit on ordinary activities before	(100,056)	27,658
Taxation on profit on ordinary activities	-	(6,099)
(Loss)/profit for the financial year	(100,056)	21,559
Retained earnings		
Total retained earnings brought forward	291,525	269,966
(Loss)/profit for the financial year	(100,056)	21,559
Total retained earnings carried forward	191,469	291,525
The aggregate of the assets, liabilities and		
Assets	1,114,377	1,066,663
Liabilities and equity	(922,907)	(775,138)
Reserves	191,469	291,525

Amounts owed to the parent undertaking are shown in note 18.

Included within administrative expenses above is a management charge of £7,500 from the parent entity. There were no other charges or income with the parent company in the year.

Notes to the financial statements

For the year ended 31 August 2025

16b. Subsidiary undertaking results since acquisition

A summary of the results of the subsidiary for the period from 1 April - 31 August 2025, which has been included in these consolidated accounts, is as follows.

	1 April - 31 August 2025 £
Turnover	92,513
Cost of sales	(57,854)
Administrative expenses	(97,595)
Loss for the period	(62,936)

17. Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2025 £	2024 £
Gross income	14,334,101	13,658,657
Result for the year	80,148	746,154

18. Debtors

	The Group		The Charity	
	2025 £	2024 £	2025 £	2024 £
Pupils' accounts: fees, extras and recharges	162,180	29,460	152,693	29,460
Prepayments	365,872	227,831	365,872	227,831
Other Debtors - Interest accrued	73,484	125,145	73,484	125,145
Amounts due from group undertakings	-	-	20,000	-
German Government Grant due	70,268	71,873	70,268	71,873
	671,804	454,309	682,317	454,309

Notes to the financial statements

For the year ended 31 August 2025

19. Creditors: amounts falling due within one year

	The Group		The Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	611,270	699,396	597,520	699,396
Fees received in advance	3,417,772	4,786,899	3,339,529	4,786,899
Security deposits	3,029,475	3,058,958	3,017,975	3,058,958
VAT	647,098	-	647,098	-
Social security and other taxes	302,165	151,605	299,025	151,605
Accruals	267,651	349,640	247,701	349,640
Other creditors	180,557	162,856	179,676	162,856
Sudbrook completion monies	70,272	-	70,272	-
	8,526,259	9,209,354	8,398,795	9,209,354

Deferred income comprises of fees which are received in advance for the next academic year.

	The Group		The Charity	
	2025	2024	2025	2024
	£	£	£	£
Balance at the beginning of the year	4,786,899	3,603,558	4,786,899	3,603,558
Amount released to income in the year	(4,786,899)	(3,603,558)	(4,786,899)	(3,603,558)
Amount deferred in the year	3,417,772	4,786,899	3,339,529	4,786,899
Balance at the end of the year	3,417,772	4,786,899	3,339,529	4,786,899

20. Pension scheme

The German School Association currently contributes to personal pension plans. The assets of the scheme are in a fund independent from those of the charitable company.

21a. Analysis of group net assets between funds (current year)

	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	7,095,903	1,198,174	8,729,975	17,024,052
Managed Longterm Investments	-	-	1,322,308	1,322,308
School Accessibility Fund	-	242,500	-	242,500
Current assets	-	813,855	6,116,798	6,930,653
Current liabilities	-	-	(8,768,759)	(8,768,759)
Net assets at the end of the year	7,095,903	2,254,529	7,400,322	16,750,754

Notes to the financial statements

For the year ended 31 August 2025

21b Analysis of group net assets between funds (prior year)

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	7,585,613	1,293,681	7,057,319	15,936,613
Managed Longterm Investments	-	-	1,207,531	1,207,531
School Accessibility Fund	-	104,500	-	104,500
Current assets	-	635,382	8,159,659	8,795,041
Current liabilities	-	-	(9,313,853)	(9,313,853)
Net assets at the end of the year	7,585,613	2,033,563	7,110,656	16,729,832

22a Movements in funds (current year)

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers	At the end of the year £
Restricted funds					
Swiss Parents Association	-	26,599	(26,599)	-	-
German Government Grant	7,585,613	-	(489,710)	-	7,095,903
Total restricted funds	7,585,613	26,599	(516,309)	-	7,095,903
Unrestricted funds					
<i>Designated funds:</i>					
Capital Project Fund	635,382	178,473	-	-	813,855
School Accessibility Fund	104,500	-	-	138,000	242,500
Main Building Renovation/Extension	712,824	-	(71,878)	-	640,946
Sports hall asset fund	580,857	-	(23,629)	-	557,228
<i>Total designated funds</i>	2,033,563	178,473	(95,507)	138,000	2,254,529
General funds	7,110,656	14,336,319	(13,908,653)	(138,000)	7,400,323
Total unrestricted funds	9,144,219	14,514,792	(14,004,160)	-	9,654,851
Total funds	16,729,832	14,541,392	(14,520,469)	-	16,750,754

The narrative to explain the purpose of each fund is given at the foot of the note below.

Notes to the financial statements

For the year ended 31 August 2025

22b Movements in funds (prior year)

	At the start of the year	incoming resources & gains	Outgoing resources & losses	Transfers	At the end of the year
	£	£	£		£
Restricted funds					
Swiss Parents Association	-	-	-	-	-
Other Donations	-	10,000	(10,000)	-	-
German Government Grant	8,075,322	-	(489,709)	-	7,585,613
Total restricted funds	8,075,322	10,000	(499,709)	-	7,585,613
Unrestricted funds					
<i>Designated funds:</i>					
Capital Project Fund	426,632	208,750	-	-	635,382
School Accessibility Fund	-	-	-	104,500	104,500
Main Building Renovation/Extension	784,702	-	(71,878)	-	712,824
Sports hall asset fund	604,486	-	(23,629)	-	580,857
<i>Total designated funds</i>	1,815,820	208,750	(95,507)	104,500	2,033,563
General funds	6,092,536	13,607,724	(12,485,104)	(104,500)	7,110,656
Total unrestricted funds	7,908,356	13,816,474	(12,580,611)	-	9,144,219
Total funds	15,983,678	13,826,474	(13,080,321)	-	16,729,832

Purposes of restricted funds - As per the listing above.

Swiss Parents Association - This relates to funds contributed towards the employment of a Swiss teacher

German Government Grant - This relates to the contribution received towards the building of the sports hall and refurbishment of the main building.

Purposes of designated funds

Capital project fund - this represents money raised through the development levy which is designated towards future capital projects for upkeep and expansion of the school.

Sports hall & Main Building asset fund - represents the contribution towards the construction of these assets from unrestricted funds.

School Accessibility Fund - A newly established Fund whose purpose is to maintain accessibility for all students through scholarships and by supporting special abilities of students:

1. Scholarships: The Accessibility Fund's primary objective is to provide financial assistance to children who are unable to afford school fees.
2. Special Abilities: The Accessibility Fund aims to identify and support students who demonstrate exceptional talents, skills or special needs. Dedicated scholarships and tailored support mechanisms can be funded by the Accessibility Fund to foster the development of these unique abilities.

The Accessibility Fund is a capital preservation fund, using capital gains and income generated to support its purpose.

Notes to the financial statements

For the year ended 31 August 2025

23. Reconciliation of net incoming resources to net cash flow from operating activities

	2025 £	2024 £
Net (expenditure) / income for the reporting period (as per the statement of financial activities)	(93,855)	578,335
Investment income	(235,503)	(341,645)
Interest paid	-	6,828
(Increase) in debtors	(217,495)	(163,053)
Decrease / (increase) in stock	13,682	(14,078)
(Decrease) / increase in creditors	(683,095)	1,444,190
Depreciation	1,031,888	876,805
Net cash (used in) / provided by operating activities	<u>(184,377)</u>	<u>2,387,382</u>

24. Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows , for each of the following

	Equipment 2025 £	2024 £
Less than one year	11,678	23,815
1 - 5 years	-	11,678
	<u>11,678</u>	<u>35,493</u>

25. Capital commitments

As at the balance sheet date the charity had capital £nil (2024: £144,673) relating to Forum/Seminar space project.

26. Legal status of the charity

The charity is a company limited by guarantee , incorporated in England and Wales, and has no share capital. The liability of each member in the event of winding up is limited to £1.