

Charity registration number 527523 (England and Wales)

SEBRIGHT'S EDUCATIONAL FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

SEBRIGHT'S EDUCATIONAL FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Governors

T Botterill (Chairman)
C A Sherrey (Deputy Chairman)
Professor J R Bryson
Miss E Griffin
A Constantinou
Mrs V A Bordewich
L Darkes
A J Webber
D J Binnian (Appointed 12 March 2025)
Mrs M Y Huselbee (Appointed 12 March 2025)
Dr P J Hopkins (Appointed 30 July 2025)

Chapel Fund Committee

D J Binnian
Miss E Griffin
A Constantinou OWA Representative

Charity number

527523

Clerk to the Governors

Mrs B J Drew

Independent examiner

Sandra Garrington (F.C.A., F.C.C.A., C.T.A.)
Price Pearson
Finch House
28-30 Wolverhampton Street
Dudley
West Midlands
DY1 1DB

Bankers

HSBC Bank Plc
31 Church Street
Kidderminster
Worcestershire
DY10 2AY

C A F Bank Limited
25 Kings Hill Avenue
Kings Hill
West Maling
Kent
ME19 4JQ

Solicitors

mfg Solicitors LLP
Adam House
Birmingham Road
Kidderminster
Worcestershire
DY10 2SH

SEBRIGHT'S EDUCATIONAL FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Investment advisers	CCLA Investment Management Limited 1 Angel Lane London EC4R 3AB
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Property advisers	Phipps & Pritchard 1 High Street Stourport-on-Severn Worcestershire DY13 8DJ
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Accountants	Price Pearson Finch House 28-30 Wolverhampton Street Dudley West Midlands DY1 1DB
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SEBRIGHT'S EDUCATIONAL FOUNDATION

CONTENTS

	Page
Governors report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 - 18

SEBRIGHT'S EDUCATIONAL FOUNDATION

GOVERNORS REPORT

FOR THE YEAR ENDED 31 JULY 2025

The Governors present their report and accounts for the year ended 31 July 2025.

The legal and administrative information forms part of this report.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Foundation's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The Foundation's objectives are:

- Providing for the Schools of the Foundation namely, Wolverley Sebright Primary Academy (formerly Wolverley Sebright VA Primary School) which has aided status and Cookley Sebright Primary School (formerly Cookley Sebright Endowed First School) which has controlled status, in accordance with Clauses 11(1), 12 and 14 of the Scheme of 12 February 1973, with power to provide benefits as specified in Clause 16.
- Applying the residue of net yearly income for the purposes specified in Clause 19 of the Scheme dated the 12 February 1973 as amended by the Scheme dated 23 December 1980, preference being given to applications from the Ancient Parish of Wolverley.

The Foundation's area of benefit comprises the Ancient Parish of Wolverley and the Privileged Worcestershire Area, the boundaries of both of which are set out on maps approved by the Charity Commissioners and held at the Clerk's office.

In setting the objectives, reviewing the grant making policy and in planning future activities the Governors have given careful consideration to the duty in Section 17 (5) of the Charities Act 2011 to have due regard to the Charity Commissions general guidance on public benefit.

Grant making policy

The Governors invite applications for financial assistance for further education grants and bursaries to assist with the payment of school fees. Grants were considered by the Grants and Scholarships Committee and awards made after consideration by the Governors of the recommendations of that Committee. Applications for grants from schools and other charitable educational organisations were considered by the Finance and General Purposes Committee and awards made by the Governors after consideration of recommendations of that Committee and in respect of schools after consultation with School Governors.

The Governors after careful consideration, have allocated all income during the year ended 31 July 2025 and consider that the objectives of the Foundation have been achieved.

Achievements and performance

In accordance with the obligations imposed on it by the scheme in the period under review, all the available income has been expended for educational purposes and governance. Consequently it is felt that the Foundation has been effective and fulfilled its main purposes.

There have been no major changes in aims or organisation during the year.

Financial review

The total incoming resources and resources allocated for the year are shown in the Statement of Financial Activities on page 5. The total incoming resources amounted to £205,325 all of which was expended during the year. Further details of the expenditure can be found in the notes to the accounts. During the year, the Foundation has assisted individuals, schools and other organisations. Institutions in receipt of grants to the value of £1,000 or more are shown in note 5 to the accounts.

SEBRIGHT'S EDUCATIONAL FOUNDATION

GOVERNORS REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Reserves policy

Apart from the power contained in Clause 15 of the Scheme of 12 February 1973 to create a reserve fund for the purposes set out in that Clause, the Governors have no power to create reserves and are required by (a) the provisions of the before mentioned Scheme and of the Scheme of 23 December 1980 (in particular Clause 3 of the latter scheme) and (b) the Charity Commissioners, to expend the whole of the annual income of the Foundation in the year in which it arises.

As regards the power contained in the before mentioned Clause 15 the Governors have not in the past considered nor do they now consider it prudent to exercise the power.

Investment policy

The Governors investment policy is to maintain capital growth and income and to invest at low to medium risk. The investments are managed by an investment company.

Details of investment assets are shown in note 11 to the accounts. The value of investment assets of the Foundation at 31 July 2025 amounted to £6,835,196 which compares with a figure of £6,926,340 at 31 July 2024. The Governors are satisfied with the performance of the Foundation's investments, bearing in mind market conditions prevailing.

Risk factors

The Governors have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future

No changes to the investment strategy are envisaged and similar levels of income are anticipated for the year to 31 July 2026.

Structure, governance and management

The Foundation is a charity registered with the Charity Commissioners number 527523 and is regulated by the provisions of a Scheme of the Commissioners dated the 12 February 1973 as amended by Schemes dated 23 December 1980, 8 May 2002, 27 November 2002, 1 July 2015 and 5 July 2017.

The Governors are responsible for the administration of the Foundation (other than the Chapel Fund). There are two Committees namely, the Finance and General Purposes Committee and the Grants and Scholarships Committee which meet regularly and make recommendations to the Governors at their meetings. The Chapel Fund, in accordance with the provisions of Clause 17(2) of the Scheme of 12 February 1973, is administered by separate trustees.

SEBRIGHT'S EDUCATIONAL FOUNDATION

GOVERNORS REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

The body of Governors of the Foundation shall, when complete, consist of not more than twelve persons, that is to say;

6 representative governors and
not more than 6 co-opted governors

The Governors who served during the year were:

T Botterill (Chairman)

C A Sherrey (Deputy Chairman)

Professor J R Bryson

C D Nicholls

(Resigned 6 July 2025)

P J Smith

(Resigned 19 September 2024)

Miss E Griffin

A Constantinou

W F McFarland

(Resigned 9 August 2024)

Mrs V A Bordewich

R De Morewood Blomfield

(Resigned 17 March 2025)

L Darkes

A J Webber

D J Binnian

(Appointed 12 March 2025)

Mrs M Y Huselbee

(Appointed 12 March 2025)

Dr P J Hopkins

(Appointed 30 July 2025)

~~Cllr D Jones~~

~~(Appointed 19 November 2025)~~ **TJB**

The representative governors shall be appointed as follows:

1 by the Old Wolvernian Association

1 by the Council of Birmingham University

4 by the Wolverley and Cookley Parish Council, of whom 2 must represent the Cookley Ward and 2 the Wolverley Ward;

The co-opted governors shall be appointed by resolution of the Governors. A co-opted governor may vote on such resolution.

All new governors are provided with the following:

- History and background information
- A copy of the Constitution
- A copy of the previous year accounts and report

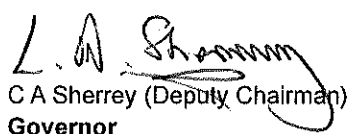
Asset cover for funds

Note 18 sets out an analysis of the assets attributable to the various funds and notes 16 and 17 provide a description of the funds. These assets are sufficient to meet the Foundation's obligations on a fund by fund basis.

The Governors report was approved by the Board of Governors.



T Botterill (Chairman)
Governor



C A Sherrey (Deputy Chairman)
Governor

19 November 2025

SEBRIGHT'S EDUCATIONAL FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE GOVERNORS OF SEBRIGHT'S EDUCATIONAL FOUNDATION

I report on the financial statements of the Foundation for the year ended 31 July 2025, which are set out on pages 5 to 18.

Responsibilities and basis of report

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

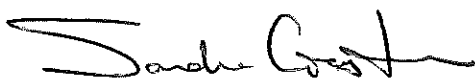
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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



Sandra Garrington (F.C.A., F.C.C.A., C.T.A)
Price Pearson

Finch House
28-30 Wolverhampton Street
Dudley
West Midlands
DY1 1DB

Dated: 19 November 2025

SEBRIGHT'S EDUCATIONAL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 JULY 2025

		Unrestricted funds general	Unrestricted funds	Restricted funds	Endowment funds	Total 2025	Total 2024
	Notes	£	£	£	£	£	£
Income from:							
Investments	2	195,130	9,469	726	-	205,325	202,541
Expenditure on:							
Charitable activities	3	195,130	9,469	726	-	205,325	202,541
Net (losses) / gain on investments	9	-	-	-	(91,144)	(91,144)	441,761
Net movement in funds		-	-	-	(91,144)	(91,144)	441,761
Fund balances at 1 August 2024		-	-	-	6,928,796	6,928,796	6,487,035
Fund balances at 31 July 2025		-	-	-	6,837,652	6,837,652	6,928,796

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

All income and expenditure derive from continuing activities.

SEBRIGHT'S EDUCATIONAL FOUNDATION

BALANCE SHEET

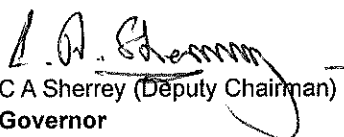
AS AT 31 JULY 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	11		6,835,196		6,926,340
Current assets					
Debtors	14	217		326	
Cash at bank and in hand		181,980		239,724	
		<u>182,197</u>		<u>240,050</u>	
Creditors: amounts falling due within one year	15	<u>(179,741)</u>		<u>(237,594)</u>	
Net current assets			2,456		2,456
Total assets less current liabilities			<u>6,837,652</u>		<u>6,928,796</u>
Capital funds					
Endowment funds (including revaluation reserve of £4,390,497, 2024: £4,481,641)			6,837,652		6,928,796
Income funds					
Unrestricted funds - general			-		-
			<u>6,837,652</u>		<u>6,928,796</u>

The accounts were approved by the Governors on 19 November 2025



T Botterill (Chairman)
Governor



C A Sherrey (Deputy Chairman)
Governor

SEBRIGHT'S EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

Charity information

Sebright's Educational Foundation is a registered charity and is regulated by the provisions of a Scheme of the Commissioners dated the 12 February 1973 as amended by Schemes dated 23 December 1980, 8 May 2002, 27 November 2002, 1 July 2015 and 5 July 2017.

1.1 Accounting convention

The accounts have been prepared in accordance with the Foundation's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Governors have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. Thus the Governors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Governors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Foundation.

Designated funds comprise funds which have been set aside at the discretion of the Governors for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

1.4 Income

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

SEBRIGHT'S EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

The income from endowment funds is restricted, designated and unrestricted in nature. The restricted and designated funds are detailed in notes 16 and 17 respectively.

Dividends, interest and distributions on quoted investments are credited to the accounts at the time payment is due. Investment income from COIF is received and recorded net of management fees in accordance with the normal practice of investment managers.

1.5 Resources expended

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.

All expenditure is accounted for on an accruals basis and includes irrecoverable VAT.

Expenditure on charitable activities includes bursaries and grants for further education that are charged against income in the year in which payment falls due. Other grants are charged against income in the year in which they are approved for payment. The expenditure also includes overhead costs and support costs which comprise costs for processing grants and applications, together with the governance costs.

Governance costs comprise costs involved in the public accountability of the Foundation and its compliance with regulation and good practice. 20% of clerks fees and disbursements and 20% of accountancy fees have been allocated to governance costs together with the direct cost of the independent examination.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website	20% p.a straight line basis
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1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value based on mid market prices at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their carrying value. Unrealised gains and losses are calculated as the difference between the fair value at the period end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.8 Impairment of fixed assets

At each reporting end date, the Foundation reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

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

SEBRIGHT'S EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

1.10 Financial instruments

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

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Foundation transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Foundation's contractual obligations expire or are discharged or cancelled.

SEBRIGHT'S EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

1.12 Student grants repayable

Grants which will subsequently be repaid are treated as expenditure in the year in which they are advanced and repayments are treated as income in the year in which they are received.

2 Investments

	Unrestricted funds general £	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Rental income	1,989	-	-	1,989	1,989
Income from listed investments	185,148	9,469	726	195,343	191,166
Interest receivable	7,993	-	-	7,993	9,386
	<u>195,130</u>	<u>9,469</u>	<u>726</u>	<u>205,325</u>	<u>202,541</u>
For the period ended 31 July 2024	<u>192,563</u>	<u>9,268</u>	<u>710</u>		<u>202,541</u>

SEBRIGHT'S EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

3 Support costs

	2025 £	2024 £
Staff costs	11,239	10,637
Property expenses	9,787	4,548
Insurance	1,019	2,309
Legal fees	750	-
Accountancy	4,512	4,488
Sundry expenses	337	411
Postage & stationery	801	453
Website & laptop costs	2,754	86
Marketing	1,500	-
	<u>32,699</u>	<u>22,932</u>
Grant funding of activities (see note 4)	167,488	174,628
Governance costs (see note 6)	5,138	4,981
	<u>205,325</u>	<u>202,541</u>
Analysis by fund		
Unrestricted funds - general	195,130	
Unrestricted funds - designated	9,469	
Restricted funds	726	
	<u>205,325</u>	
For the year ended 31 July 2024		
Unrestricted funds - general		192,563
Unrestricted funds - designated		9,268
Restricted funds		710
		<u>202,541</u>

SEBRIGHT'S EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

4 Grants payable

	Unrestricted funds £	Designated funds £	Restricted funds £	2025 £	2024 £
Grants to institutions (24 grants):					
School capital and block grants	85,532	-	-	85,532	128,922
Other capital grants	21,869	-	-	21,869	(3,750)
Prizes	250	-	-	250	250
Church Fees	-	-	-	-	10
	<u>107,651</u>	<u>-</u>	<u>-</u>	<u>107,651</u>	<u>125,432</u>
Grants to individuals (80 grants):					
Further education grants	49,642	9,469	726	59,837	49,196
	<u>157,293</u>	<u>9,469</u>	<u>726</u>	<u>167,488</u>	<u>174,628</u>

5 Grants payable analysis

Grants of £1,000 or more made to institutions

General Fund

	£
School grants	
Wolverley Sebright Primary Academy (3 grants)	27,406
Cookley Sebright Primary School (3 grants)	27,406
Wolverley CE Secondary School (2 grants)	18,156
Birchen Coppice Academy (1 grant)	6,000
St Catherines CE Primary School (1 grant)	3,000
St George's CE Primary School (1 grant)	1,800
Stourport Primary Academy (1 grant)	2,000
Sutton Park Primary RSA Academy (1 grant)	1,500
St James' CE Primary School (1 grant)	1,500
Burlish Park Primary School (1 grant)	2,000
Foley Park Primary Academy (1 grant)	1,000
Offmore Primary School (1 grant)	2,000
St. Ambrose Catholic Primary (1 grant)	1,250
Other grants	
Wyre Forest Scouts (1 grant)	10,000
Cookley Village Hall (1 grant)	10,000
Wolverley Animal Centre (1 grant)	4,000

SEBRIGHT'S EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

5 Grants payable analysis

(Continued)

Grants of £1,000 or more made to individuals

	Number of persons	£
General Fund		
Further education grants	15	46,800
Chapel Fund		
Further education grants	-	-

Student grants repayable

	2025 £	2024 £
Amounts outstanding brought forward	27,690	32,545
Advances during the year	3,500	1,900
	<u>31,190</u>	<u>34,445</u>
Amounts recovered during the year	(6,145)	(6,755)
Amounts written off	(10)	
	<u>25,035</u>	<u>27,690</u>

The charge for further education grants included in the revenue account is made up as follows:

	2025 £	2024 £
Grants awarded	56,513	55,951
Less: Grants received	(6,145)	(6,755)
	<u>50,368</u>	<u>49,196</u>

6 Governance costs

	Governance costs £	2025 £	2024 £	Basis of allocation
Independent examination fee	1,200	1,200	1,200	Governance 100%
Clerk's fees & disbursements	2,810	2,810	2,659	Governance 20%
Accountancy	1,128	1,128	1,122	Governance 20%
	<u>5,138</u>	<u>5,138</u>	<u>4,981</u>	

SEBRIGHT'S EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

7 Governors

None of the Governors (or any persons connected with them) received any remuneration or expenses during the year.

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Management and administration	1	1
Employment costs	2025 £	2024 £
Wages and salaries	11,239	10,637

There were no employees whose annual remuneration was more than £60,000.

9 Net gains/(losses) on investments

	2025 £	2024 £
Revaluation of investments	(91,144)	441,761

10 Tangible fixed assets

	Website £
Cost	
At 1 August 2024	23,777
At 31 July 2025	23,777
Depreciation and impairment	
At 1 August 2024	23,777
At 31 July 2025	23,777
Carrying amount	
At 31 July 2025	-
At 31 July 2024	-

SEBRIGHT'S EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

11 Fixed asset investments

	Land and Buildings £	COIF Property Fund Shares £	COIF Income Shares £	Total £
Cost or valuation				
Market Value at 1 August 2024	196,000	398,599	6,331,741	6,926,340
Valuation changes	-	9,841	(100,985)	(91,144)
At 31 July 2025	196,000	408,440	6,230,756	6,835,196
Carrying amount				
At 31 July 2025	196,000	408,440	6,230,756	6,835,196
At 31 July 2024	196,000	398,599	6,331,741	6,926,340
Historical cost:				
At 31 July 2025	-	466,923	1,791,776	2,258,699
At 31 July 2024	-	466,923	1,791,776	2,258,699

Freehold land is situated in the Parish of Wolverley and is included at fair value. This is included at the Governors assessment of value at the year end.

Cookley Sebright Primary School (part of) and Wolverley Sebright Primary Academy are properties of the Foundation but have not been included in the valuation of freehold properties since value would attach to them only in exceptional circumstances if they ceased to be used for educational purposes.

A Bible has been loaned indefinitely to Wolverley Church.

The historical cost of these assets cannot be easily identified.

For further information on the quoted investments see Note 21.

12 Loans and overdrafts

	2025 £	2024 £
Bank overdrafts	-	6,701
Payable within one year	-	6,701

SEBRIGHT'S EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

13	Financial instruments	2025 £	2024 £
	Carrying amount of financial assets		
	Equity instruments measured at fair value	6,835,196	6,926,340
	Carrying amount of financial liabilities		
	Measured at amortised cost	179,741	237,594
14	Debtors	2025 £	2024 £
	Amounts falling due within one year:		
	Prepayments and accrued income	217	326
15	Creditors: amounts falling due within one year	2025 £	2024 £
	Bank overdrafts	-	6,701
	Grants payable	165,917	223,897
	Accruals and deferred income	13,824	6,996
		179,741	237,594
16	Restricted funds		

	Balance at 1 August 2024	Revaluation of fixed asset investment	Balance at 31 July 2025
	£	£	£
J Edmonds Bequest Fund	23,965	(309)	23,656
H Oakes Music Prize Fund	336	(4)	332
Old Wolvernian Association Prize Fund	330	(5)	325
	24,631	(318)	24,313

The income only from the above funds is restricted and is shown on page 5. The investments form part of the Permanent Endowment Funds of the Foundation.

The J Edmonds Bequest Fund is available to provide financial assistance to boys and girls born in the Ancient Parish undertaking university courses of a scientific nature linked to agriculture. Any income from this fund not expended in the year is available for distribution in the unrestricted funds.

Both the H Oakes Music Prize Fund and the Old Wolvernian Association Prize Fund produce income for prizes for pupils at Heathfield School.

SEBRIGHT'S EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

17 Designated funds

The income funds of the Foundation include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

The Chapel Fund was set up in accordance with paragraph 17 of the Scheme sealed 12 February 1973.

The delegation of the administration of The Chapel Fund (paragraph 17(2) of the Scheme) has been extended by a resolution of the Governors.

The income from the above funds is designated and is shown on page 5. The investments form part of the Permanent Endowment Funds of the Foundation.

18 Analysis of net assets between funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total £
Fund balances at 31 July 2025 are represented by:					
Fixed assets	-	-	-	-	-
Investments	-	-	-	6,835,196	6,835,196
Current assets	179,741	-	-	2,456	182,197
Creditors: Amounts falling due within on year	(179,741)	-	-	-	(179,741)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,837,652</u>	<u>6,837,652</u>

19 Related party transactions

Transactions with related parties

During the year the Foundation entered into the following transactions with related parties:

P J Smith was a governor of Wolverley Sebright Primary Academy, which was in receipt of 3 grants totalling £27,406. P J Smith retired on 19 September 2024.

Mrs B J Drew, Clerk to the Foundation, declared an interest in a grant of £550 to her son Mr M Drew.

Mr C D Nicholls had an interest in the grant of £695 to Cookley under 9's football team.

Mr D J Binnian was appointed as a Trustee of Wolverley Sebright Academy School after the year end.

20 Control

The foundation is controlled by the governors.

SEBRIGHT'S EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

21 FIXED ASSET INVESTMENTS (QUOTED)

UNRESTRICTED FUND INVESTMENTS

Charities Official Investment Fund :
Income shares
Property Fund Income shares

Nominal	Book Value	Market Value	Additions	Disposals	Increase / (Decrease) in valuation	Market Value
No.	£	31st July 2024 £	£	£	£	31st July 2025 £
295,338.61	1,700,341	6,025,706	-	-	(96,103)	5,929,603
351,197.97	427,780	365,596	-	-	9,026	374,622
	2,128,121	6,391,302	-	-	(87,077)	6,304,225

DESIGNATED FUND INVESTMENTS (CHAPEL FUND)

Charities Official Investment Fund :
Income shares
Property Fund Income shares

13,883.15	84,568	283,254	-	-	(4,518)	278,736
29,926.24	36,950	31,153	-	-	769	31,922
	121,518	314,407	-	-	(3,749)	310,658

RESTRICTED FUND INVESTMENTS

J. EDMONDS BEQUEST

Charities Official Investment Fund :
Income shares
Property Fund Income shares

1,086.42	6,681	22,166	-	-	(354)	21,812
1,728.25	2,134	1,799	-	-	45	1,844

H. OAKES MUSIC PRIZE FUND

Charities Official Investment Fund :
Income shares
Property Fund Income shares

15.24	94	311	-	-	(5)	306
24.25	30	25	-	-	1	26

OLD WOLVERNIAN ASSOCIATION PRIZE FUND

Charities Official Investment Fund :
Income shares
Property Fund Income shares

14.95	92	305	-	-	(5)	300
23.77	29	25	-	-	-	25
	9,060	24,631	-	-	(318)	24,313

TOTAL INVESTMENTS

	2,258,699	6,730,340	-	-	(91,144)	6,639,196
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