

**NEWTON BURSARY FUND
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

**Newton Bursary Fund
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**Newton Bursary Fund
Trust Information
For The Year Ended 31 August 2025**

REFERENCE AND ADMINISTRATIVE INFORMATION

Trust name	Newton Bursary Fund
Trustees	Mr. Matt Downing Mrs. Alison Fleming – Resigned on 05 June 2025 Mr. Steffen Goelkel Ms. Menna McGregor - Appointed on 03 December 2024 Ms. Karine Neri - Resigned on 02 December 2025 Dr. Farouk Walji Mr. Farhaan Walji
Charity number	1013843
Registered office	C/O 149 Battersea Park Road London SW8 4BX
Bankers	Barclays Bank Plc 1 Churchill Place London E14 5HP
Independent examiner	Accountax (UK) Ltd Chartered Certified Accountants & Registered Auditors 21 Knightsbridge London SW1X 7LY

**Newton Bursary Fund
Trustees' Report
For The Year Ended 31 August 2025**

The trustees present their report and the financial statements for the year ended 31 August 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Newton Bursary Fund ("NBF") is a trust registered with the Charity Commission, governed by a trust deed dated 22 July 1992 as amended on 16 June 2016.

Organisational structure

NBF is a registered trust in England, number 1013843 and is constituted under a trust deed dated 22 July 1992. The chair is responsible for the general control and management of the trust. The trustees meet three times a year for a review of the trust's formal business.

Recruitment, appointment and training of trustees

New trustees may be appointed by a resolution of a meeting of the trustees and whenever a trustee is appointed a memorandum of their appointment shall be prepared and signed by the persons present at such meeting.

BURSARY FUND OBJECTIVES

The trust's objects are for the promotion and encouragement of education at Newton Prep by providing financial assistance to families with children who would otherwise not be able to benefit from the education offered at Newton Prep. During the year under review, the trust has in place the financial capacity to maintain the awards already made.

Public benefit

The trustees of NBF have ensured compliance with the Charity Commission's guidance on public benefit. The trust is dedicated to making education accessible to underprivileged pupils, thereby fostering a knowledgeable and skilled society. By offering the means tested bursaries, the trust ensures that pupils, irrespective of their socio-economic background, can achieve their academic potential and aspirations so that they will progress to higher education and ultimately contribute positively to the communities in which they live.

Future plans

NBF is committed to expand its reach and impact by:

- Increasing the number of means tested bursaries for pupils in need.
- Enhancing the pupils' educational experiences by encouraging participation in extracurricular activity.
- Working with senior schools to create more opportunities for recipient pupils.
- Raising awareness and securing additional funding to sustain and grow the bursary programme.

FINANCIAL REVIEW

NBF has historically relied on donations from Newton Enterprises Ltd, Newton Prep PTA and other generous donors. During the year, donations of £50,000 were received from Newton Prep PTA.

ACHIEVEMENT AND PERFORMANCE

Below is the key activity carried out by NBF between 1st September 2024 and 31st August 2025:

Educational support:

The charity has provided financial assistance to numerous pupils, helping them cover tuition fees and other academic-related expenses. The charity provides financial support for strong academic and enrichment programmes to help pupils excel in their studies and personal development.

**Newton Bursary Fund
Trustees' Report (Continued)
For The Year Ended 31 August 2025**

Reserve policy:

As at the year end, the reserves total £ 1,830,266 (2024: £ 1,838,036). Income generated is applied to fund scholarships, and any surplus income not used in the year is added back to reserves in accordance with the governing document.

The Trustees consider it appropriate to maintain these reserves to ensure that the reserves can continue to meet its objectives over the long term. In exceptional circumstances, up to 10% of capital may be applied annually at the Trustees' discretion, as permitted by the Trust deed.

Trustees responsibilities

The trustees are required under Charity Law to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the trust as at the end of the financial year and of the surplus or deficit of the trust. In preparing those financial statements, the trustees are required to:

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

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the trust and which are sufficient to show and explain the trust's transactions. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are also responsible for the contents of the trustees' report and the responsibility of the independent examiner in relation to the trustees' report is limited to ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

Trustees

The Trustees who held office during the year and up to the date of signature of financial statements were as follows:

Mr. Matt Downing
Mrs. Alison Fleming – Resigned on 05 June 2025
Mr. Steffen Goelkel
Ms. Menna McGregor - Appointed on 03 December 2024
Ms. Karine Neri - Appointed on 03 December 2024 and Resigned on 02 December 2025
Dr. Farouk Walji
Mr. Farhaan Walji

On behalf of the Board of Trustees



Dr. Farouk Walji
Acting Chair
Date: 13/01/2026

**Newton Bursary Fund
Independent Examiner Report
For The Year Ended 31 August 2025**

We report to the trust's trustees on our examination of the accounts of the trust for the year ended 31st August 2025.

Trustees & examiner responsibilities

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').

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

Independent examiner statement:

We have completed our examination. We confirm that no material matters have come to our attention which gives us cause to believe that:

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

We 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.



Mr. Ghafour Ahmad Khattak
Accountax (UK) Ltd
Chartered Certified Accountants & Registered Auditors
21 Knightsbridge
London
England
SW1X 7LY

Date: 13/1/26

Newton Bursary Fund
Statement of Financial Activities
For The Year Ended 31 August 2025

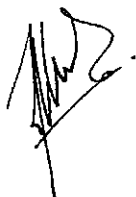
	Notes	Unrestricted funds £ 2025	Restricted funds £ 2025	Total £ 2025	Total funds £ 2024
Income					
Donations and legacies	3	50,000	259,170	309,170	221,299
Income from investments	3	2,284	8,719	11,003	9,248
Total income and endowments		52,284	267,889	320,173	230,547
Expenses					
Expenditure on raised funds	4	2,853	1,346	4,199	4,084
Expenditure on charitable activities	4	109,350	273,835	383,185	369,305
Total expenses		112,203	275,181	387,384	373,389
Net gains on investments	6	12,340	47,101	59,441	100,893
Net (expenditure) / income		(47,579)	39,809	(7,770)	(41,949)
Net (expenditure) / income for the year		(47,579)	39,809	(7,770)	(41,949)
Total funds brought forward		305,785	1,532,251	1,838,036	1,879,985
Total funds carried forward		258,206	1,572,060	1,830,266	1,838,036

The notes on page 7 to 10 form part of these financial statements.

**Newton Bursary Fund
Balance Sheet
As at 31 August 2025**

	Notes	2025		2024	
		£	£	£	£
CURRENT ASSETS					
Investments	7	1,778,841		1,832,996	
Cash at bank and in hand	8	54,825		6,441	
		1,833,666		1,839,437	
CREDITORS: Amounts falling due within one year	9	(3,400)		(1,401)	
NET CURRENT ASSETS			1,830,266		1,838,036
TOTAL ASSETS LESS CURRENT LIABILITIES			1,830,266		1,838,036
CAPITAL AND RESERVES					
Unrestricted funds					
General fund	10		258,206		305,785
Restricted funds	10		1,572,060		1,532,251
			1,830,266		1,838,036

The financial statements were approved and authorised for issue by the Board of Trustees on 13/01/2026 and were signed on its behalf by;



Dr. Farouk Walji
Acting Chair
Date: 13/01/2026

The notes on page 7 to 10 form part of these financial statements.

Newton Bursary Fund
Notes to the Financial Statements
For The Year Ended 31 August 2025

1. Accounting policies

1.1. Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and with the Charities Act 2011.

The financial statements are presented in Sterling (£) and figures have been rounded off to the nearest Sterling (£).

1.2. Going concern disclosure

The Trustees are not aware of any material uncertainties about the trust's ability to continue as a going concern. The financial statements have therefore been prepared on the basis that the trust is a going concern.

1.3. Income

All incoming resources are included in the Statement of Financial Activities (SOFA) when the trust is legally entitled to the income and the amount can be quantified with reasonable accuracy and there is certainty of receipt.

Donations and legacies: This comprises all incoming resources from donations and gifts collected directly and income from fundraising events during the year.

1.4. Expenditure

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

1.5. Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used.

1.6. Investments

Investments comprise listed investments that are held as short-term investments. These are initially recognised at fair value, which is normally the transaction price, excluding transaction costs.

Subsequently measured at fair value, with all changes in fair value recognised in the Statement of Financial Activities.

Newton Bursary Fund
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

2. Average number of employees

Average number of employees, including Trustees, during the year was as follows: NIL (2024: NIL)

3. Income

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2025	2025	2025	2024
	£	£	£	£
Donations and legacies				
Donations received	50,000	259,170	309,170	221,299
	<u>50,000</u>	<u>259,170</u>	<u>309,170</u>	<u>221,299</u>
Income from investments				
Interest & dividends	2,284	8,719	11,003	9,248
	<u>2,284</u>	<u>8,719</u>	<u>11,003</u>	<u>9,248</u>
	<u>52,284</u>	<u>267,889</u>	<u>320,173</u>	<u>230,547</u>

4. Expenditure

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2025	2025	2025	2024
	£	£	£	£
Expenditure on charitable activities				
Governance cost	5 900	-	900	900
Charitable donations	108,450	273,835	382,285	368,405
	<u>109,350</u>	<u>273,835</u>	<u>383,185</u>	<u>369,305</u>
Expenditure on raised funds				
Advertisement	2,500	-	2,500	2,500
Investment management fees	353	1,346	1,699	1,584
	<u>2,853</u>	<u>1,346</u>	<u>4,199</u>	<u>4,084</u>
	<u>112,203</u>	<u>275,181</u>	<u>387,384</u>	<u>373,389</u>

Newton Bursary Fund
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

5. Governance cost

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2025	2025	2025	2024
	£	£	£	£
Independent examiner fee	900	-	900	900
	900	-	900	900

6. Gains on investments

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2025	2025	2025	2024
	£	£	£	£
Gains on listed investments	12,340	47,101	59,441	100,893
	12,340	47,101	59,441	100,893

7. Investments

	2025	2024
	£	£
Listed investments	1,778,841	1,832,996
	1,778,841	1,832,996

8. Cash at bank and in hand

	2025	2024
	£	£
Cash at bank and in hand	54,825	6,441
	54,825	6,441

9. Creditors: Amount falling due within one year

	2025	2024
	£	£
Other creditors	2,500	501
Accruals	900	900
	3,400	1,401

Newton Bursary Fund
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

10. Statement of funds

	At 1 st September 2024	Income	Expenditure	Gains	At 31 st August 2025
	£	£	£	£	£
General funds	305,785	52,284	(112,203)	12,340	258,206
Restricted funds	1,532,251	267,889	(275,181)	47,101	1,572,060
Total funds	1,838,036	320,173	(387,384)	59,441	1,830,266

11. Trustees remuneration

No trustees have received any payments, benefits and remuneration from the trust during the year and no expenses were incurred by the trustees on behalf of the trust during the year (2024: Nil).

12. Related party transactions

Two trustees of the Newton Bursary Fund (NBF) also serve as directors of Newton Enterprises Ltd. During the year, Newton Enterprises Ltd made donations to the NBF amounting to £259,170 (2024: £217,249).

Two trustees of the NBF also act as trustees of the Newton Prep PTA. During the year, the NBF received donations of £50,000 (2024: £Nil) from the Newton Prep PTA.