New Barnet Parochial Schools Trust

Trustees' Annual Report and Review of Financial Activities

for the Year Ended 31 December 2025

Background

Original Deed of Trust 1869

The Trust was initially established in 1869 through the provision of land “for a school for the education of children and adults or children only of the labouring manufacturing and other poorer classes in the district aforesaid and for no other purpose” to be held on trust by the vicar and chapelwardens of Holy Trinity Lyonsdown for ever hereafter.

The New Barnet Parochial Schools originally consisted of infant and junior (mixed) departments, although the infants and girls schools moved to new premises in 1900, leaving the boys at Margaret Road. The schools were administered by the East Barnet Schools Board from 1894 until it was abolished by the Education Act 1902. In 1905 the vicar and chapelwardens leased the newly constituted Margaret Road Council School to the Local Education Authority for 81 years at a peppercorn rent. The vicar, who had previously chaired the managers and the Schools Board, continued as chairman of the board of governors. Provision was made in the 1905 lease for the church Sunday School to continue to meet on the school premises, which it did until the church hall was built in 1921.

The vicar and churchwardens (successors to the original vicar and chapelwardens) rediscovered their responsibilities as Trustees only in 2006 when the Council sought an extension to the 1905 lease. Having agreed that a reverter had not occurred under the 1841 Act, since the premises had remained a school, the Trustees reviewed the provisions of the 1869 Deed. They considered that not all of the provisions of the 1869 scheme were then fulfilled, so the purposes of the trust would have to be fulfilled by charging the Council a market rent which could in turn be applied to charitable purposes. The original objects were varied by a Charity Commission Scheme of 2008 to provide for income from the new lease which was completed in 2010 and arrears of rent (from November 2007) were received on 9th April 2010. The 2008 scheme was amended on 3rd May 2022, 18th January 2024 and 2nd February 2025. Amendments were not major changes, they were in regards to appointment of Trustees and making provision for holding meetings online.

Aims and Purposes

Charity Commission Scheme 2008

The object of the New Barnet Parochial Schools Trust (referred to as “the Trust” in this report) is, for the public benefit, to advance the education of children and adults resident in the parishes of New Barnet, East Barnet or Lyonsdown, who are in need of financial assistance (“beneficiaries”) through:

(1) the provision of a site for a School in accordance with the existing trusts
(2) the provision of items, services and facilities for the Nursery School
(3) making grants or loans to beneficiaries for any or all of the following purposes:
  (a) to assist them to pursue a course of study at any school, university, college of education, or other institution of further education approved for the purpose by the trustees
  (b) to enable them to participate in extra-curricular activities, educational trips or travel abroad to pursue their education
  (c) to assist their entry into a profession, trade or calling
  (d) assisting in the provision of a Sunday School

The Trustees have had regard to the Charities commission guidelines to public benefit.

Objectives and Activities

The Trust's role is to manage the rental income from the Council and apply it for charitable purposes in accordance with the 2008 Scheme.

Achievements and Performance

Rental income of £63,500 was received during 2025 and 5 grants were awarded, totalling £28,650.09. These grants assist in educational purposes in many ways such as funding church youth and family workers, assisting with educational equipment costs such as school uniform and adult education support for those in hardship.

One of the grants shown in 2025 figures is in the 3rd year of a 3 year grant cycle, previously approved in 2023.

Financial Review and Financial Policies

Over the year there was a net operating surplus of £34,129 plus investment gains of £33,029. Therefore, total reserves increased by £67,158

Reserves Policy
"Reserves" describe that part of the funds that is freely available for general purposes at the discretion of the Trustees, but which is not yet spent, committed or designated, i.e. surplus liquid assets excluding endowments, restricted funds, designated funds and fixed assets held for the purposes of the Trust.

The Reserves Policy sets the level of financial reserves, in line with the guidance issued by the Charity Commission, in order to maximise the resources available for the work of the Trust.

The level at which these reserves is set should be adequate to cover the following elements:

- normal working capital (around £2,000);
- six months' operating expenses of the Trust (around £30,000), or five years' overheads of managing the school (around £300,000) should the Council withdraw, whichever is the larger;
- any other contingencies or risks, assessed on the best evidence reasonably available, the likelihood of each of those needs arising, the possibility of support from elsewhere, and the potential consequences of the Trust not being able to meet those needs.

The target reserves figure for 2025, calculated on the basis of the above policy, is £302,000. There was **£435,987** held in reserve on 31st December 2025, being the general funds of the Trust (£368,829 on 31st December 2024).

The Trustees are aware of a material difference regarding the feasibility and actual cost of managing the school for five years if the Council should withdraw. The Reserves Policy will be reviewed and amended in 2026.

Going Concern
As the trust has significant reserves, the rental income is reasonably steady and any dips in income can be dealt with by reducing the grants given that year the trustees believe the trust is a going concern.

Grant-Making Policy
The Trustees make grants from time to time as permitted in the 2008 Scheme. The beneficiaries are determined at the discretion of the Trustees and are periodically reviewed to ensure funds were used appropriately.

Investment Policy and Performance
It is the responsibility of the Trustees to review the performance of all investments from time to time. No funds were added to or removed from the Ruffer LLP investment portfolio in 2024 or 2025. The portfolio performed well in 2025, providing gains of £33,029 (loss of £5,232 was reported in 2024).

Fund-Raising
Fund-raising is not seen as necessary at present, as the required resources are provided by rental income.

Risk Assessment
It is the responsibility of the Trustees to identify, assess and mitigate any major risks to which it is exposed. Such risks include:

- The Council withdrawing from the school lease at one of the two-yearly break points, having given 6 months' notice.
- The Trust being associated with any inappropriate teaching, abuse or other unsatisfactory behaviours within activities funded through grants.
- Investment portfolio losing value due to global economic changes.

Plans for the Future
The Trustees plan to continue making grants in accordance with the 2008 Scheme as and when funds allow, and subject to the new policies referred to, in order to ensure the support of Christian or secular education within the 3 parishes.

Structure, Governance and Management

Governing Documents
The Trust was formed by Deeds of Conveyance executed on 3rd July 1869 (described above) and 5th November 1891 (endowing an additional piece of land for use as a playground) and varied by Schemes sealed on 16th February 1905 (allowing the premises to be leased to the Council at a peppercorn) and 11th November 2008 (see above). It was

registered by the Charity Commission as Charity Number 1135862 on 10th May 2010. The 2008 scheme was amended on 3rd May 2022, 18th January 2024 and 2nd February 2025.

Board of Trustees
A Memorandum of 2nd February 2025 stated that there should be 5 ex officio trustees and 3 nominated trustees. The ex officio trustees will be the Vicar / Priest in Charge of Holy Trinity Church Lyonsdown; the Churchwarden(s) of Holy Trinity Church, Lyonsdown; the Archdeacon of Hertford; and the Lay Chair of Barnet Deanery. The 3 nominated trustees will be appointed by a representative from: St James's Church, New Barnet; St Mary's Church, East Barnet; and the board of governors from St Mary's Church of England School, East Barnet.

The following additional Trustees were appointed on 2nd February 2025:
- Richard Osborn (Lay Chair of Barnet Deanery)
- Roger Melling (St Mary's Church)
- Luke Cowles (St James's Church)
- Stephen Edwards (St Mary's Church of England School)

Also during the year:
- Sonia Lucas stepped down as Churchwarden of Holy Trinity (and therefore also a Trustee) in October 2025 and was replaced by Martine Whitaker on 3rd November 2025
- Revd Canon Laura Hewitt stepped down as Priest in Charge of Holy Trinity (and therefore also as Chairman/Trustee) on 19th February 2025, and was replaced by Revd Jennifer Robinson-Beswick on 6th October 2025
- Archdeacon Janet Mackenzie was a trustee for the full year 2025

The Trustees meet at least twice a year, two Trustees forming a quorum. Between meetings, decisions may be made by means of email correspondence, which is then confirmed in the Minutes of the next meeting. The induction and training of new trustees is based on the comprehensive information available from the Charity Commission website.

Associated Charities
Up to three of the Trustees are also Trustees of Holy Trinity Lyonsdown Parochial Church Council. This was the intention of the founder. Other Trustees are also Trustees of St Mary's East Barnet Parochial Church Council and St James New Barnet Parochial Church Council.

The Trustees have reviewed the process of allocating funds to apply robust precautions against any conflict of interest. Part of this is the increase of Trustees during this year – both in number and in range of organisations represented. The Trustees provide representation of the three parishes that the Trust covers, as well as two wider Trustees to provide balance and oversight.

Administrative Information
The Trust is based at 18 Lyonsdown Road, New Barnet, Hertfordshire EN5 1JE. The Chair is Revd Jennifer Robinson-Beswick and the Secretary is Fiona Jones (both c/o the same address). A bank account in the name of New Barnet Parochial Schools Trust is held with CAF Bank Ltd., PO Box 289, West Malling, Kent ME19 4TA.

Charity registration (England & Wales): 1135862

Jennifer Robinson-Beswick, Chair of the Trust:



Revd Jennifer Robinson-Beswick

Statement of Financial Activities

	note	2025 total unrestricted £	2024 total unrestricted £
INCOME			
Income from charitable activities			
Rent from St Margaret's School	2	63,500	63,500
Investment income			
Bank interest		1,171	1,934
Total INCOME		64,671	65,434
EXPENDITURE			
Expenditure on charitable activities			
Grant funding	3	28,650	53,459
Bank fees		60	60
Other costs		1,832	2,894
Total EXPENDITURE		30,542	56,413
NET INCOME / (EXPENDITURE)		34,129	9,021
Unrealised – investments	4b	33,029	(5,232)
NET MOVEMENT IN FUNDS		67,158	3,789
BALANCES BROUGHT FORWARD		368,829	365,040
BALANCES CARRIED FORWARD		435,987	368,829

Balance sheet

ASSETS	note	2025 £	2024 £
Fixed Assets			
Investments – Ruffer LLP	4b	303,204	270,175
Totals		303,204	270,175
Current Assets			
Cash at bank		132,783	98,654
Totals		132,783	98,654
NET ASSETS		435,987	368,829

FUNDS	note	2025 £	2024 £
Unrestricted funds			
General funds		435,987	368,829
FUNDS TOTALS	6	435,987	368,829

Jennifer Robinson-Beswick, Chair of the Trust:



Revd Jennifer Robinson-Beswick

Notes to the Accounts

1 Accounting Policies

The financial statements have been prepared in accordance with the 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) amended to February 2016 (Update Bulletin 1); the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) amended to July 2015; and the Charities Act 2011. The Trust constitutes a public benefit entity as defined by FRS 102.
The financial statements have been prepared under the historical cost convention.

1a Funds
General funds represent the funds of the Trust that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Trust. The financial statements include all transactions, assets and liabilities for which the Trustees are responsible in law.

1b Income
Income and endowments are included in the Statement of Financial Activities when the Trust becomes legally entitled to the use of the resources; inflow of economic benefit is probable; and the monetary value can be measured with sufficient reliability.
Rental income is recognised when the rental is due.
Amounts owing to the Trust on 31 December in respect of rents or other income are shown as debtors, less provision for any amounts that may prove uncollectable.

1c Expenditure and Liabilities
Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable and are recognised at the amount that the charity anticipates it will pay to settle the debt. Grant funding is recorded when paid over, or when awarded if that award creates a constructive obligation on the Trustees. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1d Fixed Assets
Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or else, for gifts- in-kind, at a reasonable estimate of their open market value on receipt. For land and buildings, see Note 4.
Depreciation is calculated to write off the capitalized cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives.
Social investments are shown at historic cost with accrued interest added.

1e Statement of cash flows
The financial statements do not include a statement of cash flows as the charity constitutes a small charity under the SORP as amended by Update Bulletin 1.

1f Support costs
Support costs represent expenditure that does not directly relate to a specific activity. All support costs have been allocated to charitable activities because any allocation between specific activities would be immaterial.

1g Cash at bank
Cash at bank represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

1h Investments
Investments are included in the financial statements at market value at the balance sheet date. Realised and unrealised gains and losses on revaluation and disposals occurring in the year are reported on the Statement of Financial Activities.

2. Rent income

Income from the London Borough of Barnet is invoiced quarterly but was paid annually.

3. Grant funding

Beneficiaries	**Purpose**	**2025**	**2024**
A food bank	Uniform	1,000	
Holy Trinity Church – family worker*	Salary	6,157	
Holy Trinity Church – educational equipment*	Education	953	

An individual	Education				2,000
A nursery	Equipment				3,036
A church	Renovation				1,350
An individual	Education		1,052		1,052
Church – funding school uniform	Hardship fund				1,700
Church youth worker	Salary				24,561
Church – funding English lessons	Community support				600
East Barnet Baptist Church – part time Children & Youth Worker	Salary		6,960		6,960
ECCR/Just Money Charitable organisation – Barnet Activities Project	Salary		12,528		12,200
			28,650		**53,459**
*Combined total correct £7,110					

4. Fixed Assets

4a Property

The freehold land and buildings comprise the present St Margaret's Nursery School, Margaret Road, New Barnet, EN4 9NT. The Trustees hold the school in trust under the Schools Sites Act 1841, by which, should it ever cease to be a school within the meaning of the Act, the proceeds from the site would revert to the estate of the original donor. A capital valuation of the site and buildings is, therefore, not included in the financial statements.

4b Investments

£194,000 was invested in a portfolio with Ruffer LLP in 2021, and a further £75,000 on 1st June 2022. A gain of £33,029 took place in 2025 (2024: net loss of £5,232) after deducting fees and charges of £nil.

	2025	**2024**
Brought forward	270,175	275,407
Transfer from cash into investments	-	-
Change in valuation	33,029	(5,232)
Carried forward	**303,204**	**270,175**

5. Related Parties

The key management personnel of the charity constitute the trustees and one paid part time staff member (Secretary). The Secretary was appointed in October 2025. The Secretary is not a trustee. Wages are paid by Holy Trinity Church and recharged to the Trust. There are no employees who received employee benefits of more than £60,000. See note 10.

The trustees received no remuneration or received any other benefits or reimbursement of expenses during the year (none in 2024).

The make-up of Trustees is such that they represent the local area and are aware of its needs. As such it will often happen that one of the Trustees will have some interest in an organisation that applies to the Trust. In these instances, any Trustee with a potential conflict of interest will not be involved in the discussion or decision-making about that potential grant.

During 2025 this happened in the following instances:

- Holy Trinity Church, Lyonsdown. The Rev Jennifer Robinson-Beswick is Priest-in-Charge. This funding was for a Holy Trinity youth worker, a role previously at St James Church New Barnet (which had latterly also been funded by the Trust). The same person was employed at Holy Trinity as had been doing the role at St James. The youth worker is the husband of Rev Jennifer Robinson-Beswick. £7,110 grant received
- JustMoney Movement (second year of 2-year grant). Stephen Edwards is the husband of the director of this charity. £12,528 grant received.
- Chipping Barnet Foodbank. Rev Jennifer Robinson-Beswick is a Trustee of the foodbank. £1,000 grant received.

6. Fund Details

All charity funds are currently unrestricted. There were no restricted income funds in 2024 or 2025. There are no material uncertainties about the charity's ability to continue as a going concern.

7. Summary of Fund Movements

	1 Jan 2025	Income	Expenditure	Gains / (losses)	31 Dec 2025
	£	£	£	£	£
General funds	368,829	64,671	30,542	33,029	435,987
Restricted funds	-	-	-	-	-

	1 Jan 2024	Income	Expenditure	Gains / (losses)	31 Dec 2024
	£	£	£	£	£
General funds	365,040	65,434	56,413	(5,232)	368,829
Restricted funds	-	-	-	-	-

8. Analysis of Net Assets by Fund

	2025			2024		
	Investments £	Other net assets £	Total £	Investments £	Other net assets £	Total £
Fixed asset investments	303,204	-	303,204	270,175		270,175
Cash	-	132,783	132,783		98,654	98,654
Liabilities	-	-	-			
	303,204	**132,783**	**435,987**	**270,175**	**98,654**	**368,829**

All of the net assets are unrestricted.

9. Independent examiner's fee

The fee for the independent examiner for the 2025 accounts is expected to be £750 plus expenses. This has not been accrued into the accounts as it was not considered material. For comparison, a fee of £750 plus expenses was paid for the 2024 independent examination.

10. **Secretary costs**

Wages for the part time secretary for 2025 are expected to be £208.00. This has not been accrued into the accounts as it was not considered material.

Jennifer Robinson-Beswick, Chair of the Trust:



Revd Jennifer Robinson-Beswick

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 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.

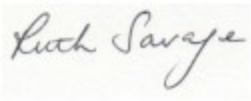
Independent examiner's statement

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 Trust 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.

Signed:



Ruth Savage, BBA (Hons), MICB PM.Dip
Savage Nine Ltd, 52 Ashley Street, Sible Hedingham, Essex, CO9 3EH
24th June 2026