

TEMPLE GROVE SCHOOLS TRUST LIMITED

(A company limited by guarantee)

**TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2024**

Company registered number 576922

Charity Number 307016

TEMPLE GROVE SCHOOLS TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Temple Grove Schools Trust Limited (the company) (TGST) for the year ended 31 August 2024.

The Trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

SECTION A: DETAILS OF THE COMPANY, ITS OFFICERS AND ITS ADVISORS

Trustees	N K G Prescott, Chairman S R Brewer NJ Denoon Duncan (appointed 1 January 2025) K Child-Villiers A P Clark (appointed 1 January 2025) A Y Lee (resigned 30 April 2025) S N Lough E J L Richardson
Company registered number	00576922
Charity registered number	307016
Independent Examiner	Charles Homan FCA
Bankers	National Westminster Bank plc 49 High Street Uckfield East Sussex TN22 1AN

SECTION B: STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance and constitution

The Trust is governed by its Memorandum and Articles of Association as amended on 16 September 2009.

Temple Grove Schools Trust Limited is a company limited by guarantee, number 576922, and is a charitable trust registered with the charity commission number 307016.

Appointment and induction of Trustees

Trustees are appointed in accordance with the Company's Articles of Association, and the policies and procedures as adopted by the Board of Trustees from time to time.

New trustees are rehearsed in the Charity's principal objectives and governance matters. All Trustees are kept up to date with circulars from the Charity Commission and others on matters concerning governance and relating to the Charity's objectives.

Organisational structure and decision making

The Trust is primarily a grant-making charity whose trustees normally meet up to three times a year. The Chairman performed administrative and certain accounting functions on behalf of the Trust, for which he received no remuneration.

Related party relationships

- Kathie Child-Villiers is Chair of Temple Grove Academy Trust (TGAT)
- Simon Brewer, Alanna Lee and Nigel Prescott are Members of TGAT
- Simon Lough is a Governor of Haberdashers' Academies Trust South (HATS)

These relationships are recorded at meetings to ensure open governance and separation of responsibilities.

Risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied that systems and procedures are in place to mitigate exposure to those risks.

SECTION C: OBJECTIVES AND ACTIVITIES

Objectives

The Object of the charity is:

The advancement of education of children and students for the public benefit in particular but without limitation establishing, sponsoring, funding or managing one or more schools or colleges.

This is encapsulated in its aim of 'inspiring excellence in primary education'.

The Trustees' current objectives are as follows:

- To work in partnership with The Farmington Trust to offer Teacher Scholarships to primary teachers and to host Forums for Headteachers of primary schools.
- To continue to work with the Haberdashers' Academies Trust South (HATS), supporting the primary age phases of its academies in South London (a total of five campuses educating 1,610 primary children).
- To monitor and support, as Sponsor, the work of Temple Grove Academy Trust (TGAT) in running its primary academy (Temple Grove Academy). This objective ceased at the year end (see below).
- To manage the Trust's liquid resources through suitable investment managers and through short term deposits with reputable institutions and to use the income from these resources to support the general running costs of the Trust and to make grants to other projects as and when identified.
- To inspire the spread of excellence in primary education in England; bringing together the best people and features from both the private and public education sectors.

Strategy for achieving objectives

The Trustees support specific initiatives to promote the spread of excellence in primary education in England.

In April 2024, TGST entered a non-binding partnership with the Farmington Trust Limited (charity number 237934), managed by the Farmington Institute based at Harris Manchester College, Oxford. This partnership focuses on two activities:

- Hosting discussion forums for Headteachers of primary schools. In these forums, headteachers are able to discuss confidentially issues of common concern, and the group provides them with a valuable support network.
- Offering scholarships for Teachers in primary schools. Scholars are assigned mentors from university Fellows and able to take time out of school to study, with their expenses and replacement teacher costs funded by the scholarship. These scholarships last one academic year and at the end the scholars submit a paper and make a presentation.

In this partnership, the Farmington Institute provides the administrative resource and TGST provides the funding. While some activity began during the period, these initiatives began in earnest in the year commencing 1 September 2024.

The Trustees have continued to support the primary phase of the Haberdashers' Academies Trust South (HATS) by:

- The provision of enrichment funding for use by the primary phase of the HATS, financed by the income earned from a separately identifiable Restricted Fund. This Restricted Fund, for the exclusive benefit of HATS primary schools, was established in 2010, when TGST became a co-sponsor with HATS of three primary schools converting to academy status.
- The nomination of one Governor to the HATS.

The Trust provided resources to support the progress of Temple Grove Academy Trust (TGAT) and its primary academy, Temple Grove Academy (TGA). At 31 August 2024, TGA was transferred to Skinners' Academies Trust (SAT) and TGAT was put into run-off. TGST is in discussions to provide continuing support to TGA, including the provision of enrichment funding to TGA to support activities and equipment for children attending TGA. These discussions have not been finalized at the time of writing.

SECTION D: ACHIEVEMENTS AND PERFORMANCE

Review of activities

Partnership with the Farmington Institute

As noted above, the Trust has entered into a partnership with The Farmington Trust to offer Teacher Scholarships to primary teachers and to host Forums for Headteachers of primary schools. Most of the activity during the period was in setting up the partnership and preparing the ground for a full programme of activity in the year to 31 August 2025.

Haberdashers' Academies Trust South (HATS)

The Trust supports HATS by nominating one Governor and providing funding for the primary phases. These primary schools are separate academies and are:

- Haberdashers' Hatcham
- Haberdashers' Hatcham Free School
- Haberdashers' Knights
- Haberdashers' Crayford
- Haberdashers' Slade Green

It is the Federation's policy to set targets for pupil progress which would put it in the top performing multi-academy trusts for key stage 2 and beyond. More information is contained within the Directors' Report of HATS' accounts for the year ended 31 August 2024.

Temple Grove Academy Trust (TGAT)

TGAT managed one primary school, Temple Grove Academy (TGA), which was last inspected by Ofsted in September 2019, when it was graded "Good" overall and in areas inspected.

The Government's White Paper, published in March 2022, determined that Multi-Academy Trusts with 5-15 schools are optimal from a finance, infrastructure, school improvement and staff development perspective. Following a review of its future, the trustees of TGAT determined that the best option was for TGA to join the Skinners Academies Trust (SAT) and much of the activity of the trustees was aimed at securing a smooth transition with minimal impact on the pupils of TGA. TGA was formally transferred to SAT on 31 August 2024. More information is contained within the Directors' Report of TGAT's accounts for the year ended 31 August 2024.

TGAT is in run-off and it is hoped will be dissolved during the year to 31 August 2025

Financial review

The Trust made grants of £87,800 during the year (2023: £82,750):

- £19,800 was donated to TGA (2023: £15,750)
- £68,000 was donated to HATS (2023: £67,000).

The Trust incurred costs of £1,496 during the year (2023: £1,061).

Gains on revaluations of investment assets plus income totalled £491,635 (2023: 45,241). Total income less grants and costs resulted in a decrease in the Trust's funds of £402,339 during the year (2023: decrease of £38,560).

Investment policy and performance

The Trustees continued with their policy for the long-term investment of their assets, placing the Trust's liquid resources in the hands of carefully selected investment managers, one for the Restricted Fund and another for the Unrestricted Fund, and retaining only minimal cash funds to service short term liabilities. They believe that this policy best matches the requirements and risks of their activities. The policy is reviewed annually.

The Trustees use the income earned from its Unrestricted Funds in defraying the cost of furthering its overall objectives. Income earned on its Restricted Fund is used for that endowment only and is paid over to the beneficiary during the same year.

Future developments

The Trustees' focus continues to be the support given to the HATS and to TGAT. In future years, it is expected that the programme of Teacher Scholarships will become a significant part of the Trust's activities. The Trustees remain committed towards raising awareness of the importance of primary education and will

support initiatives to that effect.

Trustees' responsibilities statement

The Trustees (who are also directors of Temple Grove Schools Trust Limited for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Under company law, the Trustees must not approve the financial statements unless they are satisfied that they 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 Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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 preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 28 April 2025 and signed on their behalf by:



N K G Prescott
Director

TEMPLE GROVE SCHOOLS TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Investment income	2	-	<u>69,745</u>	<u>69,745</u>	67,155
Total incoming resources		-	69,745	69,745	67,155
RESOURCES EXPENDED					
Costs of generating funds:					
Charitable activities	3/4	(19,800)	(68,000)	(87,800)	(82,750)
Establishment costs	5	<u>(1,496)</u>	-	<u>(1,496)</u>	<u>(1,061)</u>
Total resources expended		(21,296)	(68,000)	(89,296)	(83,811)
NET OUTGOING RESOURCES FOR THE YEAR					
		(21,296)	1,745	(19,551)	(16,656)
Gains and losses on revaluations of investment assets		<u>192,476</u>	<u>229,414</u>	<u>421,890</u>	<u>(21,914)</u>
NET MOVEMENT IN FUNDS/ NET EXPENDITURE FOR THE YEAR		171,180	231,159	402,339	(38,570)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,745,920</u>	<u>2,262,397</u>	<u>4,008,317</u>	<u>4,046,887</u>
TOTAL FUNDS CARRIED FORWARD		1,917,100	2,493,556	4,410,656	4,008,317

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement for total recognized gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on the following pages form part of these accounts.

TEMPLE GROVE SCHOOLS TRUST LIMITED

BALANCE SHEET

31 AUGUST 2024

		2024		2023	
	Note	£	£	£	£
FIXED ASSETS					
Investments	6		4,381,439		3,999,549
CURRENT ASSETS					
Cash at bank and in hand		29,217		8,768	
CREDITORS					
Amounts falling due within one year		—		—	
NET CURRENT (LIABILITIES)/ ASSETS					
			<u>29,217</u>		<u>8,768</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			4,410,656		4,008,317
NET ASSETS					
			4,410,656		4,008,317
FUNDS					
Unrestricted income funds	7		1,917,100		1,745,920
Restricted income funds	8		<u>2,493,546</u>		<u>2,262,397</u>
TOTAL FUNDS					
			4,410,656		4,008,317

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The accounts were approved by the board of directors on 28 April 2025 and were signed on its behalf by:



N K G Prescott
Director

The notes on the following pages form part of these accounts.

TEMPLE GROVE SCHOOLS TRUST LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets, and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the accounts on the grounds that the charity is small.

Fixed assets

All fixed assets are initially recorded at cost.

2. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from UK listed investments	-	69,745	69,745	67,155

3. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
HATS Fund	-	68,000	68,000	67,000
TGAT	<u>19,800</u>	<u>-</u>	<u>19,800</u>	<u>15,750</u>
	19,800	68,000	87,800	82,750

4. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grants £	Support costs £	Total Funds 2024 £	Total Funds 2023 £
HATS Fund	68,000	-	68,000	67,000
TGAT	<u>19,800</u>	<u>-</u>	<u>19,800</u>	<u>15,750</u>
	87,800	-	87,800	82,750

5. ESTABLISHMENT COSTS

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Meetings and AGM costs	-	-	300
Insurance	553	553	516
Website	930	930	164
Administration costs	<u>13</u>	<u>13</u>	<u>81</u>
	1,496	1,496	1,061

6. INVESTMENTS

	2024 £	2023 £
Movement in market value		
Market value at 1 September 2023	3,999,549	4,021,463
Disposals at sale price	(40,000)	-
Net gains on revaluations in the year ended 31 August 2023	<u>421,890</u>	<u>(21,914)</u>
Market value at 31 August 2024	4,381,439	3,999,549

7. UNRESTRICTED FUNDS

	Balance at 1 Sep 2023 £	Incoming resources £	Outgoing resources £	Balance at 31 Aug 24 £
Investments	1,737,317	152,476	-	1,889,793
Cash at bank and in hand	<u>8,603</u>	<u>-</u>	<u>18,704</u>	<u>27,307</u>
	1,745,920	152,476	18,704	1,917,100

8. RESTRICTED FUNDS

	Balance at 1 Sep 2023 £	Incoming resources £	Outgoing resources £	Balance at 31 Aug 24 £
Investments	2,262,232	229,414	-	2,491,646
Cash at bank and in hand	<u>165</u>	<u>-</u>	<u>1,745</u>	<u>1,910</u>
	2,262,397	229,414	1,745	2,493,556

Independent examiner's report to the Trustees of Temple Grove Schools Trust Limited for the year ended 31 August 2024

I report to the trustees on my examination of the accounts of Temple Grove Schools Trust Ltd for the year ended 31 August 2024 which are set out on pages 6 to 9.

Respective responsibilities of the Trustees and Independent Examiner

As the charity trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the *Companies Act 2006* ('the 2006 Act').

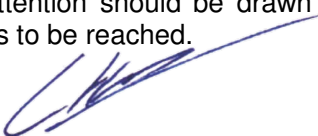
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under the *Charities Act 2011*, s. 145 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under s. 145(5) (b) of the 2011 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 Company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.



Charles Homan FCA
168 Church Road,
Hove
BN3 2DL

Date: 26 May 2025