

Registered number: 00587487  
Charity number: 307793

**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
(A Company Limited by Guarantee)

**GOVERNORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

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**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS GOVERNORS AND ADVISERS  
FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**Governors**

Mr S J Hodson, Chairman  
Mr T N M Lawson  
Mrs A H Petch  
Mr P W Smallwood  
Mr H R F Somerset

**Company registered number**

00587487

**Charity registered number**

307793

**Registered office**

Marlborough House School Trust Limited, High Street, Hawkhurst, Cranbrook, TN18 4PY

**Head**

Mr E Newton

**Company Secretary**

Mr E Newton

**Independent auditor**

Crowe U.K. LLP, Medway Bridge House, 1-8 Fairmeadow, Maidstone, Kent, ME14 1JP

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**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

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**GOVERNORS' REPORT**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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The Governors present their Annual Report together with the audited financial statements for 1st September 2023 to 31st December 2024. The Governors confirm that the Annual Report and financial statements of the School comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the 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).

Marlborough House School (the "School") is registered with the Department for Children, Schools and Families as School Number 886/6005. It is registered as Charity Number 307793, and holds the Company Registration number 587487, with the liability of its members limited to £1 each by guarantee. Within the insurance policies that the School holds is an extension that indemnifies the Trustees against any acts that result in action against them. None of the Directors of the School (the "Directors") has any beneficial interest in the Company. The Registered Office and principal address of the Company is at Marlborough House School, High Street, Hawkhurst, Kent TN18 4PY.

### **Introduction**

As described in more detail in 'Review of Activities' below, the Company entered into an agreement during 2024 with another charitable company to prepare for the combination of Marlborough House School with another local preparatory school. The legal transaction was completed on 31 December 2024 and was implemented by way of the Company passing its assets and liabilities at that date to the other charity. Following completion, Marlborough House School was owned by that other charitable company.

The Company thus ceased operations at 31 December 2024 and has been dormant since then. The Directors decided to extend the accounting period under review to cover the 16 months from 1 September 2023 to 31 December 2024, so that the end of the accounting period coincided with the completion date of the legal transaction and the date when the Company became dormant.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Status of the company**

Marlborough House School was founded in 1874 and was incorporated on 18th July 1957 under the Companies Acts 1948 as Marlborough House School Trust Limited, a Charitable Company limited by guarantee.

### **Governing body**

The School is governed by its Memorandum and Articles of Association. The Directors, who were also the Charity Trustees and the School Governors, who served during the year are shown below:

Mr S J Hodson (Chairman)  
Mr S F Cloke (Resigned, 31st December 2024)  
Mr T N M Lawson  
Mrs A Petch  
Dr R Ratnavel (Resigned, 28th June 2024)  
Mrs S R Reeves (Resigned, 31st December 2024)  
Mr O A Reynolds (Resigned, 1st December 2023)  
Mr P W Smallwood  
Mr H R F Somerset  
Mrs J M Webb (Resigned, 1st December 2023)  
Mrs C A Wilson (Resigned, 31st December 2024)

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**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**Board of Governors**

The Directors were required under the Articles to serve as Governors of the School. They were elected at a full Governors' Meeting on the basis of nominations received, after an appropriate recruitment process was undertaken from existing Governors and the Head taking independent advice as appropriate in order to ensure a suitable cross section of expertise, personal competence, specialist skills and local availability. Governors served for an initial term of five years and were eligible to stand for re election for further five year terms.

**Governor training**

New Governors were inducted into the workings of the School and the Company as a Registered Charity, including Board Policy and Procedures, through a program arranged by the Head. Training Days and Extraordinary Meetings are scheduled periodically to provide updates for the Directors and to consider strategic planning and governance issues. New Governors were encouraged to attend the Association of Governing Bodies in Independent Schools (AGBIS) New Governors Course and all Governors had the opportunity to attend AGBIS briefings and specialist courses run by external organisations.

**Organisational management**

The Governors, acting as Directors, determined the general policies of the School and reviewed its overall management and control. The day to day management of the School was delegated to the key management personnel, comprising the Head and the other members of the School's Senior Leadership Team. The Governors met as a Board at least three times a year. The work of implementing most of the Board's policies was carried out by Committees of the Board comprising 4 to 5 Board members: the Finance and Property Committee (specifically to review the budgets, annual accounts and reports), the Education and Welfare Committee and the Health and Safety Committee. Each Committee met at least three times a year prior to the Main Board meetings. Each Committee operated under specific terms of reference agreed by the Board of Governors and had its decisions reported to and ratified by the full Board. The Head attended all meetings of the full Board and all meetings of the Board Committees.

**Group structure and relationships**

The School was an active member of the Independent Association of Prep Schools ("IAPS") and the Boarding School Association ("BSA") for the promotion and maintenance of preparatory school standards generally and also took part in peer group studies for the evaluation of quality and performance improvement methods. The School actively sought to engage with local Charities, community and voluntary groups in continuing endeavours to widen public access to its facilities, to optimise the educational use of its cultural and sporting facilities and to awaken in the pupils an awareness of the wider social context of the education they received at the School.

**OBJECTIVES AND ACTIVITIES**

The principal object of the Company, in accordance with its Memorandum and Articles of Association, was the education of children at the Independent Preparatory School of Marlborough House, Hawkhurst, Kent. In the furtherance of this object, the Directors, as the Charity Trustees, have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub sector guidance concerning the operation of the public benefit requirement under that Act.

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**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**Principal Activity**

Marlborough House School Trust's principal activity was the provision of a Preparatory School in Hawkhurst for girls and boys aged from 2 ½ to 13. In conducting its business, the School was one of the biggest local employers with many members of its staff resident within the immediate vicinity. The School used the services of local businesses and suppliers wherever possible. Pupil numbers stood at 190 with an additional 34 in Nursery giving a total school role of 224 (2023 – 248 ) in the Autumn term 2024.

Following the transfer of the assets and liabilities of the Company to another charitable company on 31 December 2024, as described in more detail in 'Review of Activities' below, Marlborough House School was owned by that other charitable company, and the Company ceased operations and became dormant.

**Strategic Aim and Effect**

The Board's overall strategic aim was to satisfy the requirements of public benefit by operating Marlborough House School as a charitable Independent Preparatory School. While the families of most of the School's pupils paid full fees, the Board aimed to set these fees at a level which enabled the School to provide bursaries on a means tested basis to the families of a number of pupils who otherwise would not have been able to attend the School.

In addition, the Board's strategic aim for the School was for it to offer an outward looking, secure and inclusive environment for the whole School community, using high quality resources and facilities and providing an excellent all round education for the School's pupils. To help achieve its objectives, the Board aimed to ensure that the School was as close to capacity as possible, maintained a high "teacher to pupil" ratio and tailored its teaching and pastoral care services to suit pupils' individual needs.

**Objectives for the Year**

The Board's main objectives for the School during the period under review were:

1. to support the Head's drive and passion to build on recent successes to develop the whole School community (e.g with events organised for staff, Pupils (and their families) and alumni to attend);
2. to continue to develop the School's strategy, focused on continued educational improvement and modernisation of the curriculum, as well as reviewing and agreeing new short and medium financial and staffing plans;
3. to continue to educate pupils at the School to a very high standard, ensuring all pupils reach their full potential in all aspects of School life and are well prepared for their move into senior school;
4. to continue to provide bursaries and other financial support to the families of pupils who would otherwise not be able to attend the School;
5. to continue to work collaboratively with local charities, community and voluntary organisations and educational bodies to provide access to the School's facilities.
6. to seek a partner with a view to providing a more sustainable future.

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**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**STAFF**

**Volunteers**

The Friends of Marlborough House School continued to help the School's charitable fundraising and cultural activities during the period under review, with members devoting considerable time and resources on a voluntary basis. The Board has been very appreciative of their work and that of their predecessors on behalf of the School over many years.

**Remuneration of Employees**

The remuneration of the Head was set by the Board. The remuneration of other members of the Senior Leadership Team and all other staff was determined by the Head in accordance with the whole School remuneration policy and budget, which was set annually by the Board following a recommendation by the Finance and Property Committee. In setting this policy and budget, reference was made to comparisons with other schools to ensure that the School was sensitive to the broader issues of pay and employment conditions elsewhere. Staff costs were, by a long way, the largest single element of the School's regular charitable expenditure and the Board believes that successful delivery of the School's charitable vision and purpose was very significantly dependent on the skills, expertise and performance of the key management personnel and all other members of the School's staff.

**REVIEW OF ACTIVITIES**

**Achievements and Performance**

Following on from a successful Independent Schools Inspectorate in January 2023, when the School was rated "Excellent" in all areas, the School continued to look for ways to always raise the standards of the teaching and learning standards. This was achieved through various ways including, but not limited to, increased IT provision, closer monitoring of teaching and learning, regular meetings of sub committee groups and enhanced use of the new developed all-weather sports pitch and the Art and DT Centre of Excellence.

The School made a conscious decision to support a number of local charities as well as some national ones. Donations were made as follows: British Red Cross: £267.40, Children in Need: £836.93, Barnardo's: £202.90, Kwest Charity Books: £191 and various donations to the Local Food Bank.

As referred to in last year's Governors' Report, the Board has been giving active consideration to the School's overall strategic position, against the background of the many challenges facing the independent school sector, both economic and political. The Board accelerated this process during the first few months of 2024 and considered a number of different configurations for the School, as well as entering into early stage discussions with several potential partners. These discussions culminated in the announcement in September 2024 of the planned combination of Marlborough House School with another local and charitably owned preparatory school, Vinehall School, to become effective in September 2025.

The legal transaction to prepare for the combination of the two schools, which took place at 31 December 2024, involved the transfer by the Company of its assets and liabilities to Marlborough House Vinehall School Ltd, the re-named charitable trust which owned and operated Vinehall School from its site near Robertsbridge in East Sussex.

The newly merged school, named Marlborough House Vinehall, opened on the Robertsbridge site in September 2025, with Eddy Newton, who has been Head of Marlborough House School for the past five years, as its new Head.

Following the transfer of its assets and liabilities on 31 December 2024, the Company ceased operations and became dormant.

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**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**FUTURE DEVELOPMENTS**

As at 31 December 2024, the assets and liabilities were transferred to another charitable trust and at this point the charitable company became dormant.

Therefore, there are no future developments to consider for the Company.

**FINANCIAL REVIEW**

The period under review comprised a 16 month period from 1 September 2023 to 31 December 2024, which covered four school terms. The previous period from 1 September 2022 to 31 August 2023 was a 12 month period and covered three school terms. Therefore the two periods are not strictly comparable.

The directors report a deficit of £678,181 for the 16 month period to 31 December 2024 (12 months to 31 August 2023: £31,308). Total income was £4,834,049 (2023: £3,562,831) and total expenditure was £5,512,230 (2023: £3,614,139).

Capital expenditure during the year totalled £59,569 (2023: £172,771). This was spent on fixtures and fittings and computer equipment.

Investment powers are set out in the Memorandum and Articles of Association. These permit the Directors to invest the monies of the Trust not immediately required for its purposes in such investments, securities or property as may be thought fit, except for monies subject to (or representing property subject to) the jurisdiction of the Charity Commissioners for England and Wales or the Secretary of State for Children, Schools and Families, which may only be invested as may for the time being be prescribed by law. During the period investment income totalled £12,671 (2023: £219).

**RESERVES POLICY**

At 31st December 2024, the School had no reserves as these were transferred to Marlborough House Vinehall School Ltd upon completion of the transfer agreement.

Therefore, there is no reserves policy for the company to take forward as it is now dormant.

**PRINCIPAL RISKS AND UNCERTAINTIES**

Following the transfer of the entire undertaking, assets and liabilities of the school to Marlborough House Vinehall School Ltd on 31st December 2024 the school had no continuing activity and the entity became dormant.

**GOING CONCERN**

Accounting standards require the Governors to consider the appropriateness of the going concern basis when preparing the financial statements.

The Charitable Company has ceased operations following the transfer of trade and assets on 31 December 2024 and at that point became dormant. Therefore the Governors have adopted an alternative basis other than going concern in preparing the Governors' report and accounts. There is no material difference between the recognition or measurement of amounts in the financial statements.

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**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**GOVERNORS' RESPONSIBILITIES STATEMENT**

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

Company law requires the Governors to prepare financial statements for each financial period. Under company law the Governors 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 School and of the incoming resources and application of resources, including the income and expenditure, of the School for that period. In preparing these financial statements, the Governors 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 School will continue in operation.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the School's transactions and disclose with reasonable accuracy at any time the financial position of the School 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 School and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

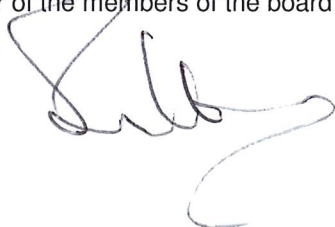
**DISCLOSURE OF INFORMATION TO AUDITOR**

Each of the persons who are Governors at the time when this Governors' report is approved has confirmed that:

- so far as that Governor is aware, there is no relevant audit information of which the School's auditor is unaware, and
- that Governor has taken all the steps that ought to have been taken as a Governor in order to be aware of any relevant audit information and to establish that the School's auditor is aware of that information

Approved by order of the members of the board of Governors on 29/1/2025 and signed on their behalf by:

**Mr S J Hodson**



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**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**

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**Opinion**

We have audited the financial statements of Marlborough House School Trust Limited (the 'charitable company') for the Period ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure for the Period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Emphasis of Matter - financial statements prepared on a basis other than going concern**

We draw attention to Note 2.2 to the financial statements which explains that the Charitable Company has ceased operations due to the transfer of trade and assets to Marlborough House Vinehall School Ltd and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern as described in Note 2.2. Our opinion is not modified in respect of this matter.

**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Governors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARLBOROUGH HOUSE SCHOOL TRUST LIMITED (CONTINUED)**

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**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Governors' Report including the Strategic Report for the financial Period for which the financial statements are prepared is consistent with the financial statements.
- the Governors' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Report including the Strategic Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of Governors**

As explained more fully in the Governors' Responsibilities Statement, the Governors (who are also the directors of the Charitable Company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Governors are responsible for assessing the Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the Charitable Company or to cease operations, or have no realistic alternative but to do so.

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**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARLBOROUGH HOUSE SCHOOL TRUST LIMITED (CONTINUED)**

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**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the Charitable Company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and SORP 2015.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included:

- enquiry of management about the Charitable Company's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- enquiry of management and review and inspection of relevant correspondence;
- evaluation of the selection and application of accounting policies related to subjective measurements and complex transactions;
- analytical procedures to identify any unusual or unexpected relationships;
- testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements; and
- review of accounting estimates for biases.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's Report.

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**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARLBOROUGH HOUSE SCHOOL TRUST LIMITED (CONTINUED)**

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**Use of our report**

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Ian Weekes (Senior Statutory Auditor)**

for and on behalf of  
**Crowe U.K. LLP**

Statutory Auditor

Medway Bridge House

1-8 Fairmeadow

Maidstone

Kent

ME14 1JP

Date:

**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE PERIOD ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 16 months ended 31 December 2024 £	Total funds 16 months ended 31 December 2024 £	Total funds Year ended 31 August 2023 £
<b>Income from:</b>				
Donations and legacies	4	16,988	16,988	1,686
Charitable activities	5	4,785,479	4,785,479	3,548,255
Other trading activities	6	19,323	19,323	12,671
Investments	7	12,259	12,259	219
<b>Total income</b>		<b>4,834,049</b>	<b>4,834,049</b>	<b>3,562,831</b>
<b>Expenditure on:</b>				
Charitable activities	8	5,512,230	5,512,230	3,977,803
<b>Total expenditure</b>		<b>5,512,230</b>	<b>5,512,230</b>	<b>3,977,803</b>
<b>Net expenditure before net losses on investments</b>		<b>(678,181)</b>	<b>(678,181)</b>	<b>(414,972)</b>
Net losses on transfer of assets		(4,494,148)	(4,494,148)	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(5,172,329)</b>	<b>(5,172,329)</b>	<b>(414,972)</b>
<b>Other recognised gains/(losses):</b>				
Gains on revaluation of fixed assets		-	-	755,065
<b>Net movement in funds</b>		<b>(5,172,329)</b>	<b>(5,172,329)</b>	<b>340,093</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		5,172,329	5,172,329	4,832,236
Net movement in funds		(5,172,329)	(5,172,329)	340,093
<b>Total funds carried forward</b>		<b>-</b>	<b>-</b>	<b>5,172,329</b>

The Statement of Financial Activities includes all gains and losses recognised in the Period.

The notes on pages 15 to 30 form part of these financial statements.

**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 00587487**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2024**

	Note	31 December 2024 £	31 August 2023 £
<b>Fixed assets</b>			
Tangible assets	12	-	5,173,175
Investment property	13	-	950,000
		-	6,123,175
<b>Current assets</b>			
Stocks	14	-	9,546
Debtors	15	-	59,856
Cash at bank and in hand		50,000	25,775
		50,000	95,177
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	16	(50,000)	(763,119)
		-	(667,942)
<b>Net current assets / liabilities</b>			
		-	5,455,233
<b>Total assets less current liabilities</b>			
Creditors: amounts falling due after more than one year	17	-	(282,904)
		-	5,172,329
<b>Total net assets</b>			
		-	5,172,329
<b>Charity funds</b>			
Unrestricted funds	18	-	5,172,329
		-	5,172,329
<b>Total funds</b>			
		-	5,172,329

The Governors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Governors on 29th September 2025 and signed on their behalf by:

Mr S J Hodson



**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
(A Company Limited by Guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

	<b>16 months ended 31 December 2024 £</b>	<i>Year ended 31 August 2023 £</i>
<b>Cash flows from operating activities</b>		
Net cash provided by/(used in) in operating activities	<b>(537,642)</b>	<i>2,169</i>
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	<b>12,259</b>	<i>219</i>
Purchase of tangible fixed assets	<b>(59,569)</b>	<i>(172,771)</i>
Proceeds from sale of investment properties	<b>1,030,000</b>	<i>-</i>
Interest paid	<b>(69,593)</b>	<i>(13,563)</i>
New loans	<b>-</b>	<i>130,339</i>
<b>Net cash (used in)/provided by investing activities</b>	<b>913,097</b>	<i>(55,776)</i>
<b>Cash flows from financing activities</b>		
Repayments of borrowing	<b>(326,424)</b>	<i>(113,034)</i>
<b>Net cash used in financing activities</b>	<b>(326,424)</b>	<i>(113,034)</i>
<b>Change in cash and cash equivalents in the Period</b>	<b>49,031</b>	<i>(166,641)</i>
Cash and cash equivalents at the beginning of the Period	<b>969</b>	<i>167,610</i>
<b>Cash and cash equivalents at the end of the Period</b>	<b>50,000</b>	<i>969</i>

The notes on pages 15 to 30 form part of these financial statements

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**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**1. General information**

Marlborough House School is a company limited by guarantee incorporated in England and Wales (company registration number 00587487 and charity number 307793). The principal activity was that of an independent school. At the Period end, the assets and liabilities were transferred out of this charitable company and it became dormant at that point.

Its registered address is at:-

High Street  
Hawkhurst  
Cranbrook  
TN18 4PY

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Marlborough House School Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

Accounting standards require the Governors to consider the appropriateness of the going concern basis when preparing the financial statements.

The Charitable Company has ceased operations following the transfer of trade and assets on 31 December 2024 and at that point became dormant. Therefore the Governors have adopted an alternative basis other than going concern in preparing the Directors' report and accounts. There is no material difference between the recognition or measurement of amounts in the financial statements.

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**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)**

**2.3 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

School fees receivable, less any bursaries or scholarships are billed termly in advance and the income is recognised on the first day of the new term to which they relate. Where fees are received in advance of the relevant period, they are recognised as deferred income.

Income receivable for extras to the core school fees is billed in arrears on the following term's bill when the amount of income receivable can be measured reliably. Amounts are recognised in the period to which they relate and held in trade debtors until payment is received.

Donations, legacies, grants and other voluntary income are accounted for when the following criteria are satisfied; entitlement has arisen, the amount can be reliably measured and the economic benefit is considered probable.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £2,500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)**

**2.6 Tangible fixed assets and depreciation (continued)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives .

Depreciation is provided on the following bases:

Freehold property	- over 10 - 50 years
Motor vehicles	- Straight line over 5 years
Fixtures and fittings	- Reducing balance at 15%
Computer equipment	- Straight line over 3 years

**2.7 Investment properties**

The Trustees' policy was to revalue the company's investment properties at each reporting date.

Governors assessed the value of the land and buildings based on an independent valuation carried out in 2023 and updated for current market prices.

No depreciation is provided in respect of investment properties in accordance with section 16 of FRS 102 "Investment Property".

**2.8 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.9 Debtors**

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

**2.10 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

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**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)**

**2.12 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.13 Pensions**

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the Period.

**2.14 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Governors in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- i) Tangible fixed assets: the trustees annually assess both the residual value of these assets and the expected useful life of such assets which is currently judged to be up to 50 years, based on experience.
- ii) Recoverability of trade debtors: the directors annually assess whether a bad debt provision is required for any bad or doubtful debtor balances.

**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

**4. Income from donations and legacies**

	<b>Unrestricted funds 16 months ended 31 December 2024 £</b>	<b>Total funds 16 months ended 31 December 2024 £</b>
Donations	16,988	16,988

	<i>Unrestricted funds Year ended 31 August 2023 £</i>	<i>Total funds Year ended 31 August 2023 £</i>
Donations	1,686	1,686

**5. Income from charitable activities**

	<b>Unrestricted funds 16 months ended 31 December 2024 £</b>	<b>Total funds 16 months ended 31 December 2024 £</b>
Gross fee income	5,005,479	5,005,479
Less: bursaries, scholarships and allowances	(433,973)	(433,973)
Other charges to pupils	209,923	209,923
Registration fees	4,050	4,050
	<u>4,785,479</u>	<u>4,785,479</u>

**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

**5. Income from charitable activities (continued)**

	<i>Unrestricted funds</i>	<i>Total funds</i>
	<i>Year ended 31 August 2023 £</i>	<i>Year ended 31 August 2023 £</i>
Gross fee income	3,777,606	3,777,606
Less: bursaries, scholarships and allowances	(356,890)	(356,890)
Other charges to pupils	124,589	124,589
Registration fees	2,950	2,950
	3,548,255	3,548,255

**6. Income from other trading activities**

**Income from fundraising events**

	<b>Unrestricted funds 16 months ended 31 December 2024 £</b>	<b>Total funds 16 months ended 31 December 2024 £</b>
Lettings	19,323	19,323

	<i>Unrestricted funds</i>	<i>Total funds</i>
	<i>Year ended 31 August 2023 £</i>	<i>Year ended 31 August 2023 £</i>
Lettings	12,671	12,671

**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

**7. Investment income**

	<b>Unrestricted funds 16 months ended 31 December 2024 £</b>	<b>Total funds 16 months ended 31 December 2024 £</b>
Bank interest	12,259	12,259
	12,259	12,259

	<i>Unrestricted funds Year ended 31 August 2023 £</i>	<i>Total funds Year ended 31 August 2023 £</i>
Bank interest	219	219
	219	219

**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 16 months ended 31 December 2024 £</b>	<b>Total 16 months ended 31 December 2024 £</b>
Teaching costs	2,974,365	2,974,365
Welfare costs	670,460	670,460
Premises	1,056,910	1,056,910
Support for schooling	733,317	733,317
Bank interest and charges	77,178	77,178
	5,512,230	5,512,230

**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

**8. Analysis of expenditure on charitable activities (continued)**

**Summary by fund type (continued)**

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total</i>
	<i>Year ended 31 August 2023 £</i>	<i>Year ended 31 August 2023 £</i>	<i>Year ended 31 August 2023 £</i>
Teaching costs	2,246,925	2,313	2,249,238
Welfare costs	471,928	-	471,928
Premises	547,496	-	547,496
Support for schooling	691,360	-	691,360
Bank interest and charges	17,781	-	17,781
	<u>3,975,490</u>	<u>2,313</u>	<u>3,977,803</u>

**9. Auditor's remuneration**

	<b>16 months ended 31 December 2024 £</b>	<i>Year ended 31 August 2023 £</i>
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<b>16,160</b>	16,675
Fees payable to the Company's auditor in respect of: All non-audit services not included above	<b>1,000</b>	1,000

**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

**10. Staff costs**

	<b>16 months ended 31 December 2024 £</b>	<i>Year ended 31 August 2023 £</i>
Wages and salaries	2,933,050	2,278,142
Social security costs	259,224	198,599
Contribution to defined contribution pension schemes	271,597	219,314
	<u>3,463,871</u>	<u>2,696,055</u>

The average number of persons employed by the Company during the Period was as follows:

	<b>16 months ended 31 December 2024 No.</b>	<i>Year ended 31 August 2023 No.</i>
Teaching	57	58
Domestic	16	20
Administration	7	8
	<u>80</u>	<u>86</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>16 months ended 31 December 2024 No.</b>	<i>Year ended 31 August 2023 No.</i>
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	1	1
In the band £100,001 - £110,000	-	1
In the band £130,001 - £140,000	1	-

The total remuneration and benefits received by key management personnel during the Period was £404,562 (2023: £ 325,781).

**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

**11. Governors' remuneration and expenses**

During the Period, no Governors received any remuneration or other benefits (2023 - £NIL).

During the Period ended 31st December 2024, expenses totalling £NIL were reimbursed or paid directly to Governors (2023 - £NIL).

**12. Tangible fixed assets**

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>					
At 1 September 2023	6,831,600	96,360	1,181,365	688,043	8,797,368
Additions	-	-	31,371	28,198	59,569
Transfers intra group	(6,533,518)	-	(206,534)	(28,198)	(6,768,250)
Disposals	(298,082)	(96,360)	(1,006,202)	(688,043)	(2,088,687)
<b>Depreciation</b>					
At 1 September 2023	1,978,661	96,360	864,566	684,606	3,624,193
Charge for the Year	181,404	-	65,003	12,499	258,906
Transfers intra group	(2,044,616)	-	(46,793)	(9,059)	(2,100,468)
On disposals	(115,449)	(96,360)	(882,776)	(688,046)	(1,782,631)
At 31 December 2024	-	-	-	-	-
<b>Net book value</b>					
At 31 December 2024	-	-	-	-	-
At 31 August 2023	4,852,939	-	316,799	3,437	5,173,175

**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

**13. Investment property**

	<b>Freehold investment property £</b>
At 1 September 2023	950,000
Disposals	(950,000)
At 31 December 2024	-

Governors assessed the value of the land and buildings based on an independent valuation carried out in 2023. The investment property was disposed of in the Period.

**14. Stocks**

	<b>31 December 2024 £</b>	<i>31 August 2023 £</i>
Finished goods	-	9,546

**15. Debtors**

	<b>31 December 2024 £</b>	<i>31 August 2023 £</i>
<b>Due within one year</b>		
Trade debtors	-	50,052
Prepayments and accrued income	-	9,804
	-	59,856

**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

**16. Creditors: Amounts falling due within one year**

	<b>31 December 2024</b>	<i>31 August 2023</i>
	£	£
Bank overdrafts	-	24,806
Bank loans	-	126,068
Trade creditors	-	83,046
Fees in advance and deposits	-	475,779
Other creditors	-	9,634
Accruals and deferred income	<b>50,000</b>	19,499
Advance payment scheme	-	24,287
	<u><b>50,000</b></u>	<u>763,119</u>

A CBILS bank loan of £500,000 was taken out in 2020 and was repaid during the Period.

Interest was being charged on the loan at 2.34% p.a over base rate.

A Societe Generale bank loan of £130,399 was taken out in 2023 and interest is being charged on the loan at 5.3% p.a. The loan is repayable in instalments over 5 years. This loan was transferred to Marlborough House Vinehall School Ltd on 31 December 2024.

**17. Creditors: Amounts falling due after more than one year**

	<b>31 December 2024</b>	<i>31 August 2023</i>
	£	£
Bank loans	-	282,904
	<u>-</u>	<u>282,904</u>

**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2024**

**18. Statement of funds**

**Statement of funds - current Period**

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>					
General Funds	5,172,329	4,834,049	(5,512,230)	(4,494,148)	-

**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

**18. Statement of funds (continued)**

**Statement of funds - prior Year**

	<i>Balance at 1 September 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 August 2023</i>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General Funds	4,829,923	3,562,830	(3,975,489)	755,065	5,172,329
<b>Restricted funds</b>					
Restricted Funds - all funds	2,313	-	(2,313)	-	-
<b>Total of funds</b>	<u>4,832,236</u>	<u>3,562,830</u>	<u>(3,977,802)</u>	<u>755,065</u>	<u>5,172,329</u>

**19. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>16 months ended 31 December 2024</b>	<i>Year ended 31 August 2023</i>
	£	£
Net expenditure for the Period (as per Statement of Financial Activities)	<u>(5,172,329)</u>	<u>(414,972)</u>
<b>Adjustments for:</b>		
Depreciation charges	258,906	190,705
Interest paid	69,593	13,563
Dividends, interests and rents from investments	(12,259)	(219)
Loss/(profit) on the sale of investment properties	(80,000)	-
Loss/(profit) on the disposal of fixed assets	306,055	172,959
Decrease in debtors	59,855	24,086
Increase/(decrease) in creditors	(644,791)	15,676
Decrease/(increase) in stock	9,546	371
Loss on transfer of assets	4,667,782	-
<b>Net cash provided by/(used in) operating activities</b>	<u>(537,642)</u>	<u>2,169</u>

**MARLBOROUGH HOUSE SCHOOL TRUST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

**20. Analysis of cash and cash equivalents**

	<b>31 December 2024</b>	<i>31 August 2023</i>
	£	£
Cash in hand	50,000	25,775
Overdraft facility repayable on demand	-	(24,806)
<b>Total cash and cash equivalents</b>	<b>50,000</b>	<b>969</b>

**21. Analysis of changes in net debt**

	<b>At 1 September 2023</b>	<b>Cash flows</b>	<b>Other non- cash changes</b>	<b>At 31 December 2024</b>
	£	£	£	£
Cash at bank and in hand	25,775	24,225	-	50,000
Bank overdrafts repayable on demand	(24,806)	24,806	-	-
Debt due within 1 year	(126,068)	100,000	26,068	-
Debt due after 1 year	(282,904)	226,424	56,480	-
	<b>(408,003)</b>	<b>375,455</b>	<b>82,548</b>	<b>50,000</b>

**22. Pension commitments**

The charity also makes contributions to defined contribution pension schemes whose assets are held in an independently administered fund. During the Period, contributions of £271,597 (2023 - £218,538) were made to the pension scheme with contributions of £nil (2023 - £nil) outstanding at the balance sheet date.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**23. Operating lease commitments**

At 31 December 2024 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>31 December 2024 £</b>	<i>31 August 2023 £</i>
Not later than 1 year	-	31,646
Later than 1 year and not later than 5 years	-	110,825
	<hr/>	<hr/>
	<b>-</b>	<b>142,471</b>
	<hr/> <hr/>	<hr/> <hr/>