BISHOP WORDSWORTH EDUCATIONAL TRUST
(Registered Charity Number 309502)

REPORT OF THE TRUSTEES

AND

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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BISHOP WORDSWORTH EDUCATIONAL TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

LEGAL STATUS
The Trust is a registered charity, number 309502. It was established by a Conveyance dated 16 August 1898 which is the Governing Instrument as modified by a Charity Commission Scheme dated 12 May 1977. By an Order dated 14 September 2006 the Charity Commission has given the trustees a general authority to amend the trusts of the charity.

TRUSTEES
The following served as the managing trustees during the year and to date:

Mrs K Fitzsimmons (Director of Education)- co opted
Mrs A Faithful - co opted from February 2025

Nominated trustees:
The Rev K Inglis (Salisbury Churches)-app Chairman
Mr P Musselwhite (SDBF)- app Vice Chairman - to March 26
The Rev Canon E Probert (Dean and Chapter) - to May 25
The Rev Canon K Padley (Dean and Chapter) - from March 26
Vacant (Rep of Bishop of Salisbury)

The trustees are appointed in accordance with the Governing Instrument; one person appointed by and representing the Bishop of Salisbury; one person nominated by the Dean and Chapter of Salisbury; one person nominated by the Rectors of certain Salisbury parishes; one person nominated by the Salisbury Diocesan Board of Finance and two people co-opted by the preceding four.

The Salisbury Diocesan Board of Finance is custodian trustee of the Charity.

CLERK TO THE TRUSTEES
Mrs S Clark, Emmaus House, The Avenue, Wilton, SP2 0FG

ADVISERS

Independent Examiner	Mrs N A Halls FCA, Fletcher & Partners, Bridge Street, Salisbury SP1 2LZ
Investment Manager:	CCLA Investment Management Ltd, One Angel Lane, London, EC4R 3AB

OBJECTS AND ACTIVITIES
The Charity's purpose is to promote education in connection with the Church of England. The trustees' policy is to provide grants to maintained schools in the Diocese of Salisbury for creative projects in support of Christian learning across the curriculum. To achieve this, the trustees provide a detailed grant application form with appropriate guidance to assist and encourage appropriate applications. The Clerk receives grant applications as well as dealing with all correspondence. The trustees usually meet once a year in the Spring to consider grant applications. The Charity's accounting records are maintained by the staff of Salisbury Diocesan Board of Finance, which also prepares the annual financial statements.

ACHIEVEMENTS AND PERFORMANCE
During the year 27 grants were awarded to schools for a variety of projects.

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

The trustees believe that the Trust, by providing financial support to maintained schools to enable them to make additional provision to promote Christianity and Christian values in education, provides a public benefit to all the children attending those schools.

FINANCIAL REVIEW
Income from listed investments during the year was £25,240 (2024 - £25,617), which remain the Trust's main sources of income. 27 grants were awarded during the year total value £22,311 (2024 - 20 grants totalling £18,869) . On its normal activities the Trust recorded a deficit of £597 (2024 - surplus of £3,490). The net unrealised loss on investments for the year was £26,535 (2024 -gain of £15,839).

The Trust's unrestricted resources ended the year with a balance of £82,576 and total funds of £801,977.

RESERVES POLICY

The Trust's policy is to maintain its assets at the present level so as to generate an income in future years to support its objects.

INVESTMENT POLICY

The Trust's policy is to invest its available funds, including monies on deposit, through the CBF Church of England Funds. These are common investment funds established and regulated by the Church Funds Investment Measure 1958 as amended by the Church of England (Miscellaneous Provisions) Measures 1995 and 2000.

RISKS REVIEW

The trustees consider that the Trust's only significant risk is a total collapse of stock markets, which they have mitigated by placing a proportion of the Charity's investments in a property fund.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the Charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the Charity for that period. In preparing the 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Charity's schemes. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees

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Mrs Kathrine Fitzsimmons (Trustee)

Approved by the Trustees on 20.10.2026

BISHOP WORDSWORTH EDUCATIONAL TRUST
(Registered Charity No. 309502)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Funds 2025	Endowment Funds 2025	Total Funds 2025	Total Funds 2024
INCOME FROM:					
Investments	2	25,240	-	25,240	25,617
TOTAL INCOME		25,240	-	25,240	25,617
EXPENDITURE ON:					
Charitable activities					
Grants to schools & individuals	3	25,837	-	25,837	22,127
TOTAL EXPENDITURE		25,837	-	25,837	22,127
Net income/(expenditure) before net gains/(losses) on investments		(597)	-	(597)	3,490
Net gains/(losses) on investments	6	(118)	(26,417)	(26,535)	15,839
NET MOVEMENT IN FUNDS		(715)	(26,417)	(27,132)	19,329
RECONCILIATION IN FUNDS:					
Total funds brought forward	10, 12	83,291	745,818	829,109	809,780
Total funds carried forward	9, 11	£ 82,576	£ 719,401	£ 801,977	£ 829,109

BALANCE SHEET AS AT 31 DECEMBER 2025

	Note	Unrestricted Funds 2025	Endowment Funds 2025	Total Funds 2025	Total Funds 2024
FIXED ASSETS:					
Investments					
Listed investments - CBF Church of England Funds	6	4,241	719,401	723,642	750,177
		4,241	719,401	723,642	750,177
CURRENT ASSETS:					
Cash at bank and in hand					
CBF Deposit Fund		74,014	-	74,014	78,593
Cash held by Salisbury DBF	7	4,846	-	4,846	1,612
		78,860	-	78,860	80,205
Debtors					
Accrued income		713		713	894
		79,573	-	79,573	81,099
LIABILITIES:					
Creditors: amounts falling due within one year	8	(1,238)	-	(1,238)	(2,167)
NET CURRENT ASSETS OR LIABILITIES		78,335	-	78,335	78,932
TOTAL NET ASSETS OR LIABILITIES		£ 82,576	£ 719,401	£ 801,977	£ 829,109
THE FUNDS OF THE CHARITY:	1d, 9, 10, 11, 12				
Endowment funds		-	719,401	719,401	745,818
Unrestricted funds		82,576	-	82,576	83,291
TOTAL CHARITY FUNDS		£ 82,576	£ 719,401	£ 801,977	£ 829,109

These financial statements were approved by the Trustees on 20.10.2026 and signed on their behalf by:

.....

Mrs Kathrine Fitzsimmons (Trustee)

The notes on pages 4 to 7 form part of these accounts

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. Accounting Policies

a) Accounting convention

The accounts (financial statements) are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no significant areas of judgement or key assumptions that affect items in the accounts. With respect to the next reporting period, the year ended 31 December 2026, the most significant areas of uncertainty that affect the carrying value of assets held by the Charity are the level of investment return and the performance of investment markets.

b) Cash flow

The accounts do not include a cash flow statement because the Charity, as a small reporting entity, is exempt from the requirement to prepare such a statement.

c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

Endowment funds are permanent trusts whose income is intended for the benefit of the charity. Income from endowment funds is unrestricted.

d) Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Income from investments is included in the year in which it is receivable.

e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants payable are charged when the offer is conveyed to the recipient, except in those cases where the offer is conditional, in which case the grant would be recognised as expenditure when the conditions attaching are fulfilled.

f) Charitable activities

The expenditure on charitable activities includes grants to schools and other organisations plus support costs.

g) Support costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise of all costs involving the public accountability of the charity and its compliance with regulation and good practice.

i) Fixed asset investments

Listed investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

j) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

k) Cash at bank and in hand

Cash at bank and in hand includes cash on deposit available on demand and cash held by Salisbury Diocesan Board of Finance.

l) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably. Creditors are normally recognised at their settlement amount.

m) Financial Instruments

Fixed asset investments are a form of basic financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Net gains/(losses) on investments' in the Statement of financial activities.

2. Income from investments

	2025	2024
Dividends	22,132	21,768
Interest on cash deposits	3,108	3,849
	£ 25,240	£ 25,617

All income from investments received in both years was unrestricted.

3. Cost of charitable activities

	Grants paid	Support costs (Note 4)	2025	2024
Grants to schools	22,311	3,527	25,837	22,127
	£ 22,311	£ 3,527	£ 25,837	£ 22,127

All costs of charitable activities in both years were charged to unrestricted funds.

Recipients of major grants:

DSAT Bay Hub - St Andrews, St Nicholas, St Laurence, Beechcroft St Pauls	£ 4,000
Holy Trinity Great Cheverill	£ 1,190
Dilton Marsh	£ 1,000
Marden Vale	£ 1,000
Bridport St Marys	£ 1,000
Five Lanes CE	£ 1,000
Brunel Academies Trust	£ 1,000
Piddle Valley	£ 1,000
Oare CofE	£ 996
Bishops Cannings	£ 990
St Marks Bournemouth	£ 975
Winterslow	£ 950
Woodborough	£ 930
Stratford sub Castle	£ 912
St Marks CofE School grant	£ 975
St James First School and Trinity School, Verwood	£ 850
Sherbourne Area Schools Trust - Shaftesbury School	£ 850
Holy Trinity CofE and Community Nursery	£ 713
Others (no more than £500)	£ 1,980
	£ 22,311

4. Support costs

	Governance costs 2025	Other support costs 2025	Total support costs 2025	Total support costs 2024
Clerk's honorarium	-	2,111	2,111	2,040
Diocesan financial management fees	-	328	328	218
Independent examiner's fees	1,088	-	1,088	1,000
	£ 1,088	£ 2,439	£ 3,527	£ 3,258

5. Related party transactions, trustees' expenses and remuneration and key management personnel

The charity considers its key management personnel comprise the trustees and the Clerk. No remuneration or expenses were paid to any of the trustees during the year (2024- nil). The Clerk received an honorarium of £2,111 (2024- £2,040). The charity had no other related party transactions during the year (2024 - nil).

6. Fixed asset investments - Listed investments

	Unrestricted funds 2025	Endowment funds 2025	Total funds 2025	Total funds 2024
Market value at 1 January	4,359	745,818	750,177	734,338
Acquisitions at cost	-	-	-	-
Gain/(loss) in the year	(118)	(26,417)	(26,535)	15,839
Market value at 31 December	£ 4,241	£ 719,401	£ 723,642	£ 750,177
Historical cost at 31 December	£ 2,564	£ 563,624	£ 566,188	£ 566,188
Unrealised gains at 31 December	£ 1,677	£ 155,777	£ 157,454	£ 183,989

The Trust's policy is to hold all its investments in the CBF Church of England charitable common investment funds with the aim of long term capital and income growth. At 31 December 2025, the value of the investments was represented by 92% (2024:90%) in the CBF Investment Fund and 8% (2024:10%) in the CBF Property Fund. The main risk to the Charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield.

7. Cash held by Salisbury Diocesan Board of Finance

The Charity does not hold a bank account in its own name. Banking facilities are operated through a general designated Trusts Account and a separately designated CBF Deposit Fund held in the name of Salisbury Diocesan Board of Finance.

8. Creditors: amounts falling due within one year

	2025	2024
Accruals	£ 1,238	£ 2,167

9. Analysis of charitable funds

Analysis of Funds movements	Balance at 01-Jan-25	Income	Expenditure	Gains and losses	Balance at 31-Dec-25
Endowment funds	745,818	-	-	(26,417)	719,401
Unrestricted funds	83,291	25,240	(25,837)	(118)	82,576
	£ 829,109	£ 25,240	£ (25,837)	£ (26,535)	£ 801,977

10. Analysis of charitable funds - previous year

Analysis of Funds movements	Balance at 01-Jan-24	Income	Expenditure	Gains and losses	Balance at 31-Dec-24
Endowment funds	730,020	-	-	15,798	745,818
Unrestricted funds	79,760	25,617	(22,127)	41	83,291
	£ 809,780	£ 25,617	£ (22,127)	£15,839	£ 829,109

11. Analysis of net assets between funds

	Unrestricted Funds	Endowment Funds	Total Funds
Fixed asset investments	4,241	719,401	723,642
Current assets	79,573	-	79,573
Current liabilities	(1,238)	-	(1,238)
Total	£ 82,576	£ 719,401	£ 801,977

12. Analysis of net assets between funds - previous year

	Unrestricted Funds	Endowment Funds	Total Funds
Fixed asset investments	4,359	745,818	750,177
Current assets	81,099	-	81,099
Current liabilities	(2,167)	-	(2,167)
Total	£ 83,291	£ 745,818	£ 829,109

13. Financial instruments

	Note	2025	2024
Financial assets measured at fair value through profit and loss:			
Investments held at fair value	6	723,642	750,177
Cash on deposit		74,014	78,593
		£ 723,642	£ 750,177
Income, expense, gains or losses, including changes in fair value, recognised on:			
Gains/(Losses) on Financial assets measured at fair value	6	(26,535)	15,839
Interest on cash deposits	2	3,108	3,849
Income from listed investments	2	22,132	21,768
		(1,295)	41,456

BISHOP WORDSWORTH EDUCATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

I report to the trustees on my examination of the accounts of the Bishop Wordsworth Educational Trust (the Trust) for the year ended 31 December 2025 which are set out on pages 3 to 7.

Responsibilities and basis of report

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

I report in respect of my examination of the 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.

N A Halls

Mrs N A Halls FCA
Fletcher & Partners
Crown Chambers
Bridge Street
Salisbury

Date: 21st October 2026