

Registered Company Number: 00569365 (England & Wales)
Registered Charity Number: 309648

HENLEY ACORNS EDUCATION LIMITED
(Formerly RUPERT HOUSE SCHOOL)

(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2025

HENLEY ACORNS EDUCATION LIMITED
(Formerly RUPERT HOUSE SCHOOL)
(Registered number: 00569365)

Annual Report and Financial Statements
For the year ended 31 March 2025

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HENLEY ACORNS EDUCATION LIMITED
(Formerly RUPERT HOUSE SCHOOL)
(Registered number: 00569365)

LEGAL AND ADMINISTRATIVE INFORMATION
As at 31 March 2025

Henley Acorns Education Limited is a Charitable Company limited by guarantee, incorporated on 24 July 1956 and registered as a charity on 2 January 1964. The Charitable Company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed under its Articles of Association adopted by special resolution on 2 April 2024, which replaced those dated 12 December 2001.

TRUSTEES

The Trustees of the Charity and Directors of the Company, who served during the period, unless otherwise stated were as follows:

Mr C R Lowe	Chairman
Mrs A F Ashby	(retired 10 December 2024)
Dr M L Brennan	(retired 10 December 2024)
Mr P E Falinski	
Ms C N M Hassall	(retired 10 December 2024)
Mr M G Howat	(retired 10 December 2024)
Mrs G E Little	
Mr J M Phillips	
Mr N Potter	
Mr H Wilding	(retired 10 December 2024)
Ms H Lake	(appointed 10 December 2024)

REGISTERED OFFICE 1 Friar Street, Reading RG1 1DA

REGISTERED COMPANY NUMBER 00569365

REGISTERED CHARITY NUMBER 309648

PROFESSIONAL ADVISORS

Bankers Lloyds TSB Bank Plc
1 Reading Road
Henley-on-Thames
Oxon
RG9 1AE

Solicitors Blandy & Blandy
1 Friar Street
Reading
Berks
RG1 1DA

Independent Examiner Wenn Townsend
Chartered Accountants
30 St Giles
Oxford
OX1 3LE

HENLEY ACORNS EDUCATION LIMITED
(Formerly RUPERT HOUSE SCHOOL)
(Registered number: 00569365)

REPORT OF THE TRUSTEES
For the year ended 31 March 2025

The Trustees present their report together with the financial statements of the Charitable Company for the year ended 31 March 2025. The Report of the Trustees, as required by the Charities Act 2011, is also the Directors Report as required by S.417 of the Companies Act 2006. The financial statements comply with the requirements of the Companies Act 2006, the Charities Act 2011, the Charitable Company's Memorandum and Articles of Association and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Henley Acorns Education Limited was set up by a Trust Deed dated 24 December 1956 and operated as a Charitable Company, under the name of Rupert House School, in accordance with its Memorandum and Articles of Association dated 24 July 1956 and amended by special resolution on 2 April 2024, until the sale of the school (including all its fixed assets) to Wishford Education Group, and on 25 April 2024 the Charity changed its name to Henley Acorns Education Limited. It is intended, as soon as is practicable with Charity Commission approval, to amend the Objects of the Company to reflect the changes in the operations of the Charity.

Appointment, induction and training of trustees

New Trustees are selected to ensure there was a mix of knowledge and experience on the range of matters that are likely to come before the Board.

The election of new Trustees takes place, following appropriate declarations and checks, at a Board of Trustees' meeting and the appointments are ratified at the following Annual General Meeting of the Charitable Company.

At the Annual General Meeting held on 10 December 2024 Mrs A Ashby, Dr M L Brennan, Mrs C Hassall, Mr M Howatt and Mr H Wilding retired, and Miss H Lake was appointed.. In accordance with the Articles of Association, Mr P Falinski and Mr N Potter will retire at the forthcoming Annual General Meeting.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

Following the sale of the Rupert House School to Wishford Education on 25 April 2024, the name of the charity was changed to Henley Acorns Education Limited and the articles of association were amended on 2 April 2024. For the time being, the charitable objects continue to be "to establish and maintain a school for the education of girls and if thought fit for the education of boys".

Key activities have been the investment of the proceeds of sale into an investment fund for charities and settlement of the post-sale accounts with Wishford Education."

HENLEY ACORNS EDUCATION LIMITED
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REPORT OF THE TRUSTEES
For the year ended 31 March 2025

FINANCIAL REVIEW

As a result of the change in the accounting year end in 2024, from 31 July to 31 March, prior year figures are not directly comparable as they are reporting an 8-month period.

On 28 March 2024, the Charity sold Rupert House School which generated a profit on disposal of £1,723,845. Cash from the sale was paid to the Charity on 4 July 2024. By 31 March 2025, £701,000 had been invested in CCLA Charity Investments and a further £1,899,000 has been invested in CCLA in April 2025, bringing the total invested to £2,600,000. Total income of £62,010 for the 12 months to 31 March 2025 includes £59,187 income from investments and bank interest.

Included in the £35,902 expenditure for the 12 months are legal and professional expenses of £10,715, accounting and secretarial expenses of £5,750, independent examination costs of £3,600 and further write-offs relating to the sale of the school, amounting to £10,453. As agreement of a final settlement figure was reached in July 2025, with Wishford Education Group, and the settlement figure paid in July 2025, no further costs are expected in relation to the sale of the school.

At 31 March 2025, the overall reserves stood at £2,799,684 (31 March 2024 £2,781,701) and the net cash balances stood at £2,230,871 (31 Mar 2024 £253,099). These reserves, which are all free reserves (as defined by the Charity Commission), ensure that the Charity can fulfil and complete the charitable obligations and commitments into which it enters.

Reserves Policy

The Trustees' policy is to invest funds in order to maintain and establish sufficient funds to finance the operations of the Charity.

Going concern

Budgets and cashflow forecasts for a minimum of up to 12 months ahead are regularly reviewed by the Board to ensure that sufficient funds are available.

The Trustees are of the opinion that the Charity has sufficient cash and reserves to operate in accordance with its objectives.

PLANS FOR FUTURE PERIODS

Subject to approval by the Charity Commission, it is the intention of the Charity to retain the proceeds from the sale of Rupert House School and utilise its cash reserves to generate an income which will be used for the advancement of education and the benefit of young people in Henley and the surrounding areas.

HENLEY ACORNS EDUCATION LIMITED
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REPORT OF THE TRUSTEES
For the year ended 31 March 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of Rupert House School for the purposes of Company Law) are responsible for preparing the Report of the Trustees (including the Strategic 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 Trustees to prepare financial statements for each financial period that give a true and fair view of the charitable company's state of affairs and of its incoming resources and application of resources, including income and expenditure, for the financial period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgments and 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 to operate.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the Financial Statements comply with the companies Act 2006. The Trustees 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.

Approved by the Board of Directors and Trustees on 2 December 2025 and signed on their behalf by:

.....
C R Lowe
Chairman

HENLEY ACORNS EDUCATION LIMITED
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INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
HENLEY ACORNS EDUCATION LIMITED

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025, which are set out on pages 6 to 18.

Responsibilities and basis of report

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 company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination, I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Andrew Rodzynski FCA
Wenn Townsend
Chartered Accountants
30 St Giles
Oxford
OX1 3LE

Date: 8 December 2025

HENLEY ACORNS EDUCATION LIMITED
(Formerly RUPERT HOUSE SCHOOL)
(Registered number: 00569365)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an Income & Expenditure Account)
For the year ended 31 March 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 8 months to 31 March 2024 £
INCOME					
Income from charitable activities					
School fees receivable	3	-	-	-	1,736,688
Ancillary income	4	-	-	-	136,400
Investment income	5	59,187	-	59,187	6,969
Sundry income		2,823		2,823	
Total income		62,010	-	62,010	1,880,057
EXPENDITURE					
Charitable activities		35,902	-	35,902	2,264,079
Total expenditure	7	35,902	-	35,902	2,264,079
Net income/(expenditure) and Net movement of funds in the period		26,108	-	26,108	(384,022)
Gain on disposal of School operations	18	-	-	-	1,723,845
Loss on revaluation of investments	10	(8,125)			
		17,983	-	17,983	1,339,823
Funds brought fwd at 1 April 2024		2,771,571	10,130	2,781,701	1,441,878
Funds carried fwd at 31 March 2025	14/15	2,789,554	10,130	2,799,684	2,781,701

All the amounts derive from continuing activities.

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

The notes on pages 10 to 18 form part of these Financial Statements.

HENLEY ACORNS EDUCATION LIMITED
(Formerly RUPERT HOUSE SCHOOL)
(Registered number: 00569365)

STATEMENT OF FINANCIAL ACTIVITIES – PREVIOUS YEAR
(incorporating an Income & Expenditure Account)
For the 8 months ended 31 March 2024

	Notes	Unrestricted Funds	Restricted Funds	Total 8 months to 31 March 2024 £
		£	£	£
INCOME				
Income from charitable activities				
School fees receivable	3	-	-	1,736,688
Ancillary income	4	-	-	136,400
Investment income	5	6,969	-	6,969
Total income		<u>1,880,057</u>	<u>-</u>	<u>1,880,057</u>
EXPENDITURE				
Charitable activities		2,264,079	-	2,264,079
Total expenditure	6	<u>2,264,079</u>	<u>-</u>	<u>2,264,079</u>
Net income/(expenditure) and Net movement of funds in the period		(384,022)	-	(384,022)
Gain on disposal of School operations	18	1,723,845	-	1,723,845
		<u>1,339,823</u>	<u>-</u>	<u>1,339,823</u>
Funds brought fwd at 1 August 2023		1,431,748	10,130	1,441,878
Funds carried fwd at 31 March 2024	14/15	<u>2,771,571</u>	<u>10,130</u>	<u>2,781,701</u>

All the amounts derive from continuing activities.

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

HENLEY ACORNS EDUCATION LIMITED
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BALANCE SHEET
As at 31 March 2025

		2025		2024	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	9		692,875		-
CURRENT ASSETS					
Debtors	10	-		2,678,081	
Cash at Bank and in Hand		2,230,871		253,099	
			2,230,871	2,931,180	
Creditors					
Amounts falling due within one year	11	(124,062)		(137,812)	
Net Current Assets			2,106,809	2,793,368	
Total Assets less Current Liabilities			2,799,684	2,793,368	
Creditors					
Amounts falling due after more than one year	12		-	(11,667)	
NET ASSETS	13		2,799,684	2,781,701	
FUNDS					
Restricted Funds	14		10,130	10,130	
Unrestricted Funds					
General Fund	15		2,789,554	2,771,571	
			2,799,684	2,781,701	

For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Approved by the Board of Directors and Trustees on 2 December 2025 and are signed on its behalf by:

.....
C R Lowe

.....
P E Falinski

HENLEY ACORNS EDUCATION LIMITED
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CASH FLOW STATEMENT
As at 31 March 2025

	Note	2025 £	2024 £
Operating Activities			
Cash used in operations	17	2,646,922	(3,318,694)
Investing Activities			
Interest received		59,187	6,969
Purchase of tangible fixed assets		-	(23,159)
Purchase of investments		(701,000)	-
Net cash used in Investing Activities		<u>(641,813)</u>	<u>(16,190)</u>
Financing Activities			
Disposal of assets		-	3,067,000
Loan repayments		(27,337)	(21,809)
Interest paid		-	(3,508)
Net cash used in Financing Activities		<u>(27,337)</u>	<u>3,041,683</u>
Net movement in cash and cash equivalents		1,977,772	(293,201)
Cash and cash equivalents at the beginning of the year		253,099	546,300
Cash and cash equivalents at the end of the year		<u>2,230,871</u>	<u>253,099</u>

These notes on pages 10 to 18 form part of these Financial Statements.

HENLEY ACORNS EDUCATION LIMITED
(Formerly RUPERT HOUSE SCHOOL)
(Registered number: 00569365)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

1 GENERAL INFORMATION

Henley Acorns Education Limited (formerly Rupert House School) (“the Company”) is a Charitable Company limited by guarantee, domiciled and incorporated in England.

2 STATEMENT OF ACCOUNTING POLICIES

A summary of the more important accounting policies including those affecting the most significant items in the Financial Statements is set out below:

Basis of preparation

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis.

Assets and liabilities are initially recognised at historic or transaction value unless otherwise stated.

The financial statements are prepared in sterling (£) and are rounded to the nearest £1.

Going concern

The Charity had net current assets of £2,106,809 (2024: £2,793,368) and net cash balances of £2,230,871 (2024: £253,099) at the balance sheet date.

The Trustees are of the opinion that the Charity has sufficient cash and reserves to continue as a going concern.

Fund accounting

General funds are unrestricted funds that are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and have not been designated for other purposes.

Designated fund comprises funds that have been set aside by the Trustees out of unrestricted general funds for specific purposes.

Restricted funds are funds that can only be used for specific restricted purposes as laid down by the donor or the terms of the appeal.

Income

All income is included in the Statement of Financial Activities when the Charitable Company is legally entitled to the income and the amount can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Certain expenditure is apportioned to categories based on the estimated amount attributable to that activity in the period. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Governance costs comprise the costs of running the charitable company, such as preparing statutory accounts and satisfying public accountability.

HENLEY ACORNS EDUCATION LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 March 2025 (Cont'd)

Cash at bank and in hand

Cash at bank and cash 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.

Investments

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

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.

Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred on a straight-line basis.

2 SIGNIFICANT JUDGEMENTS AND ESTIMATES

Estimates and judgements 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.

The Charitable 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.

3 FEES RECEIVABLE

	2025	8 months to
	£	31 March 2024
		£
Fees receivable consist of:		
Gross fees	-	1,848,203
Less: Total bursaries and discounts given	-	(111,515)
	<u>-</u>	<u>1,736,688</u>

HENLEY ACORNS EDUCATION LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 March 2025 (Cont'd)

4 ANCILLARY INCOME

	Unrestricted School	Funds Designated	Restricted Funds	Total 2025	Total 8 months to 31 March 2024
	£	£	£	£	£
Registration fees	-	-	-	-	3,750
Other	-	-	-	-	132,650
	-	-	-	-	136,400

5 INVESTMENT INCOME

	Unrestricted School	Funds Designated	Restricted Funds	Total 2025	Total 8 months to 31 March 2024
	£	£	£	£	£
Bank interest receivable	59,187	-	-	59,187	6,969

6 ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Total 2025	Total 8 months to 31 March 2024
	£	£
Charitable activities		
School operating costs		
Teaching	-	1,158,718
Welfare	-	275,919
Premises	-	300,561
Support costs	24,931	428,079
Governance costs	-	39,772
Bank charges and interest	518	3,508
Bad debts	10,453	3,522
Total Expenditure	35,902	2,264,079

HENLEY ACORNS EDUCATION LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 March 2025 (Cont'd)

7 NET EXPENDITURE FOR THE PERIOD

	2025	8 months to 31 March 2024
	£	£
Net incoming funds is stated after charging		
Depreciation and loss on disposal	-	87,414
Independent examiner's fee	3,600	-
Auditors' remuneration for:		
External work	-	26,200
Other work	-	5,000
	-	87,414

8 STAFF COSTS

	2025	8 months to 31 March 2024
	£	£
Wages and salaries	-	959,159
Social security costs	-	90,529
Pension contributions	-	108,639
Employee benefits accrual	-	-
	-	1,155,327

The average number of employees during the period were:

	2025 No.	2024 No.
Teaching	-	27
Teachers' assistants	-	13
Administration	-	7
Domestic	-	4
	-	51

The number of employees whose emoluments (excluding pension contributions) amounted to over £60,000 in the period were as follows:

	2025 No.	2024 No.
£60,001 – 70,000	-	1
	-	1

	2025 £	2024 £
Total cost of employer's pension contributions to the individuals above in the period	-	8,544
	-	8,544

The total of employee benefits paid to the senior management team in the period totalled £nil (2023-24: £178,941).

During the period no emoluments were paid to the Trustees or persons connected with them (2024: £Nil).

HENLEY ACORNS EDUCATION LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 March 2025 (Cont'd)

9 FIXED ASSET INVESTMENTS

	2025	2024
	£	£
Market value as at 1 April 2024	-	-
Additions	701,000	-
Net losses on revaluation	(8,125)	-
Market value as at 31 March 2025	692,875	-
Investments at market value comprised:		
2,749.94 units COIF Charities Investment Fund Acc	692,875	
Cost as at 31 March 2025	701,000	

10 DEBTORS

	2025	2024
	£	£
Trade debtors	-	52,338
Prepayments	-	-
Other debtors	-	2,625,743
	-	2,678,081

11 CREDITORS

	2025	2024
Amounts falling due within one year		
	£	£
Loans	-	10,000
Trade creditors	511	12,130
Finance lease	-	5,671
Accruals	4,250	87,801
Other creditors	119,301	22,211
	124,062	137,813

12 CREDITORS		
	2025	2024
Amounts falling due after more than one year		
	£	£
Loans	-	11,667
<p>The loan is from Lloyds Bank under the Government's Bounce Back Loan Scheme. Repayment commenced in June 2021 over 60 months with interest charged at 2.5%. The loan was repaid in full on 10 July 2024.</p>		

HENLEY ACORNS EDUCATION LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 March 2025 (Cont'd)

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2025	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total £
Restricted Funds	-	10,130	-	10,130
Unrestricted Funds				
General Reserves	692,875	2,096,679	-	2,789,554
	<u>692,875</u>	<u>2,106,809</u>	<u>-</u>	<u>2,799,684</u>
2024	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total £
Restricted Funds	-	10,130	-	10,130
Unrestricted Funds				
General Reserves	-	2,783,237	(11,667)	2,771,571
	<u>-</u>	<u>2,793,367</u>	<u>(11,667)</u>	<u>2,771,571</u>

HENLEY ACORNS EDUCATION LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 March 2025 (Cont'd)

14 RESTRICTED FUNDS

2025	Balance 1 April 2024 £	Income £	Expenditure £	Transfers £	Balance 31 March 2025 £
Fixed assets fund	9,127	-	-	-	9,127
Parental donations	323	-	-	-	323
Kirkham prize fund	600	-	-	-	600
Pre-prep Creative Arts Prize	80	-	-	-	80
	10,130	-	-	-	10,130

2024	Balance 1 August 2023 £	Income £	Expenditure £	Transfers £	Balance 31 March 2024 £
Fixed assets fund	9,127	-	-	-	9,127
Parental donations	323	-	-	-	323
Kirkham prize fund	600	-	-	-	600
Pre-prep Creative Arts Prize	80	-	-	-	80
	10,130	-	-	-	10,130

The restricted funds relate to donations given for specific projects, viz the purchase of fixed assets for use by the School, parental donations for the assistance of pupils and the payment of specific school expenses.

Fixed assets fund

These were donations that the school received that were used to purchase the property known as Courtneys. The annual movement represents depreciation in line with the property depreciation as a whole.

Parental donations

This was a donation received from an individual to assist with 'financially strained pupils'.

Kirkham prize fund

This was a grant received from the Hon Mrs Kirkham to set up a prize fund to be called 'The William Kirkham Prize', for a boy who has persevered with his handwriting in year 2'.

Pre-prep Creative Arts Prize

This was an amount donated by a teacher who is no longer employed at Rupert House School to provide prizes in future years.

HENLEY ACORNS EDUCATION LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 March 2025 (Cont'd)

15 UNRESTRICTED FUNDS

2025	Balance 1 April 2024	Income	Expenditure	Transfers	Balance 31 March 2025
General funds	2,769,061	62,010	(44,027)	-	2,787,044
Designated fund – Bursary	2,510	-	-	-	2,510
	<u>2,771,571</u>	<u>62,010</u>	<u>(35,902)</u>	<u>-</u>	<u>2,789,554</u>
2024	Balance 1 August 2023	Income	Expenditure	Transfers	Balance 31 March 2024
General funds	1,429,238	3,603,902	(2,264,079)	-	2,769,061
Designated fund - Bursary	2,510	-	-	-	2,510
	<u>1,542,348</u>	<u>3,603,902</u>	<u>(2,264,079)</u>	<u>-</u>	<u>2,771,571</u>

16 TAXATION

The Charitable Company is a registered charity and as such is entitled to tax exemptions on income and gains, properly applied for its charitable purposes.

17 RECONCILIATION OF NET INCOME TO NET CASH GENERATED FROM OPERATIONS

	2025	8 months to 31 March 2024
	£	£
Net movement in funds	26,108	(384,022)
Adjustments for:		
Depreciation of tangible assets	-	87,414
Interest receivable	(59,187)	(6,969)
Interest payable	-	3,508
Decrease/(Increase) in debtors	2,678,081	(2,580,693)
(Decrease)/Increase in creditors	1,920	(437,932)
	<u>2,646,922</u>	<u>(3,318,694)</u>

HENLEY ACORNS EDUCATION LIMITED
(Formerly RUPERT HOUSE SCHOOL)
(Registered number: 00569365)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 March 2025 (Cont'd)

18 GAIN FROM THE DISPOSAL OF SCHOOL OPERATIONS

On 28 March 2024, the Charity sold Rupert House School's operations and associated assets and liabilities to Wishford Education Group for total proceeds of £3,065,000. A summary of the assets sold by the Charity and their carrying values in the financial records at the date of disposal are shown below:

	£
Fixed assets	1,341,155
Proceeds	3,065,000
Gain on disposal	<u>1,723,845</u>

**HENLEY ACORNS EDUCATION LIMITED
(Formerly RUPERT HOUSE SCHOOL)**

**INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 March 2025**

	£	2025 £	£	8 months to 31 March 2024 £
INCOME				
Fee Income				
Tuition fees	-		1,736,638	
Activities, trips and outings	-		119,140	
Registration fees	-		3 750	
Deposits retained	-		-	
Sundry income	-		13 510	
		-	<u>1 873,088</u>	1 873,088
Other Income				
Interest receivable	59,187		6,969	
Miscellaneous income	2,823		-	
		<u>62,010</u>	<u>6,969</u>	6,969
Total Income for the Year		62,010		1,880,057
Less: Expenditure for the Year		(35,902)		(2,264,079)
Surplus/((Deficit) for the Year		<u>26,108</u>		<u>(384,022)</u>

This page does not form part of the statutory Financial Statements

HENLEY ACORNS EDUCATION LIMITED
(Formerly RUPERT HOUSE SCHOOL)

INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 March 2025

	2025		8 months to 31 March 2024		
	£	£	£	£	
EXPENDITURE					
Educational					
Salary costs	-		897,744		
Teaching material	-		92,083		
Direct costs	-		3,864		
Courses/Inset	-		143,958		
Depreciation	-		21,069		
					1,158,718
Welfare					
Salary costs	-		73,803		
Provisions and housekeeping	-		140,460		
Laundry and cleaning	-		46,863		
Depreciation	-		14,793		
					275,919
Premises					
Rates and water	-		6,962		
Insurance	-		14,845		
Light and heat	-		163,386		
Repairs	-		68,327		
Depreciation	-		47,041		
					300,561
Support					
Salary costs	-		183,780		
Accounting and secretarial	5,751		-		
Insurance	3,162		8,572		
Telephone and internet charges	-		10,133		
IT expenses	-		47,376		
Postage and stationery	40		5,467		
Advertising and recruitment	-		2,69		
SD Worx – Payroll Bureau	-		4,337		
Marketing	-		10,643		
Miscellaneous	1,663		44		
Legal and professional charges	10,715		213,149		
Auditors' remuneration	-		31,200		
Independent examination	3,600		-		
Depreciation	-		4,511		
					521,851
Finance costs					
Bank charges	518		625		
Loan interest	-		426		
Lease interest	-		2,457		
Bad debts	10,453		3,522		
					7,030
		24,931			
Total Expenditure for the Year		35,902		2,264,079	

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