

Charity registration number 311744 (England and Wales)

**GLOUCESTER UNITED SCHOOLS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# GLoucester United Schools

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Mr G Howell  
Mr A Bishop  
Mr I Henderson  
Mr G Stevens  
Miss P Tracey MBE  
Mrs A Williams  
Mrs W Hazlewood  
Mr M White  
Ms V Norledge (Appointed 14 July 2025)  
Mr S Locke (Appointed 24 October 2024)

### Charity number (England and Wales)

311744

### Independent examiner

Claire Bishop FCCA ACA  
Unit 3 Ambrose House  
Meteor Court  
Barnett Way  
Barnwood  
Gloucester  
GL4 3GG

### Bankers

Barclays Bank plc  
18 Southgate Street  
Gloucester  
GL1 2DH

### Solicitors

Davies & Partners  
Rowan House  
Barnett Way  
Barnwood  
Gloucester  
GL4 3RT

### Investment advisors

Evelyn Partners  
3rd Floor  
9 Colmore Row  
Birmingham  
B3 2BJ

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# GLOUCESTER UNITED SCHOOLS

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 2
Statement of Trustees' responsibilities	3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 16

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# GLoucester United Schools

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

The charity's objects are to promote education in four Gloucester Schools namely: The Crypt School; Denmark Road High School; Ribston Hall High School and Sir Thomas Rich's School in ways for which provision is not made out of public funds and/or in promoting the education (including social and physical training) of persons under the age of 25 years who are attending, or who have at any time attended, any of the above four schools and who are in need of financial assistance.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

The Trustees have achieved the target income for the charity which has enabled a distribution to the beneficiary schools of grants amounting to £30,000 per school during the year and in accordance with the Charity Scheme.

#### **Financial review**

During the current financial year, the balance sheet funds increased to £3,170,467 represented by Permanent Endowment Funds of £2,791,303 and unrestricted funds of £379,164. Gross income for the year amounted to £289,599 and expenditure for the year totalled £177,695.

The charity instructed a third party to operate its car park site which generated income of £168,303.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to twelve months expenditure/grant allocation. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

It is also the policy that every few years, if the amount of the unrestricted funds which are not distributed accumulates, then additional 'one off' grants will be made to the schools.

The long term objective is to achieve a total return with income growing ahead of inflation together with capital appreciation. The income target for the investment portfolio is £50,000 minimum (to include income from the Accumulated Income account). A medium level of risk is acceptable. The distribution of the portfolio will be approximately 40% in Fixed Interest and Commercial Property Funds and 60% in Equities. All Equities should be in the top 350 by market capitalisation (unless pooled). The Trustees have established a Finance Committee and appointed investment advisors to manage their Fund on a Discretionary basis in accordance with the above mentioned policy objectives. Investments are held for the long term and the Trustees monitor performance on a regular basis against agreed benchmarks.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# GLoucester United Schools

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### Plans for future periods

Gloucester City Mission continues as a good tenant of 72 Eastgate Street, and, as previously foreseen, no major expenditure on the property is expected. The Hampden Way car park income has improved further this year and additional works including resurfacing are to be undertaken which should ensure that it remains competitive with other local car parks in Gloucester city centre. Investment markets are still volatile but the performance of the Charity's portfolio continues to maintain the return required through the work and advice of the Investment Managers, Evelyn Partners, to the Trustees. The Charity continues to invest surplus accumulated income funds with the Flagstone Group, with a view to maximising the interest return.

### Structure, governance and management

The charity is an unincorporated organisation whose appointment of trustees is governed by the Trust Deed of the charity. The Board of Trustees comprises six nominated trustees and five co-opted trustees. Gloucester United Schools is regulated by a scheme approved and established by The Charity Commissioners for England and Wales No. 311744, sealed the 12th October 1994 and amended on 15th July 2002, 30th March 2011 and more recently on 15th October 2020.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr G Howell

Mr A Bishop

Mr I Henderson

Mr A Haigh

(Resigned 7 July 2024)

Mr G Stevens

Miss P Tracey MBE

Mrs A Williams

Mrs L Brooker

(Resigned 14 June 2024)

Mrs W Hazlewood

Mr M White

Ms V Norledge

(Appointed 14 July 2025)

Mr S Locke

(Appointed 24 October 2024)

The Trustees' report was approved by the Board of Trustees.

Mr G Howell

**Trustee**

16 October 2025

# **GLOUCESTER UNITED SCHOOLS**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2025***

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The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial 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 year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# GLoucester United Schools

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF GLOUCESTER UNITED SCHOOLS

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I report to the trustees on my examination of the financial statements of Gloucester United Schools (the charity) for the year ended 31 March 2025.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

#### **Claire Bishop FCCA ACA**

Unit 3 Ambrose House

Meteor Court

Barnett Way

Barnwood

Gloucester

GL4 3GG

16 October 2025

# GLOUCESTER UNITED SCHOOLS

## STATEMENT OF FINANCIAL ACTIVITIES

**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
<b>Income from:</b>							
Charitable activities	2	225,239	-	225,239	185,360	-	185,360
Investments	3	64,360	-	64,360	51,095	-	51,095
<b>Total income</b>		289,599	-	289,599	236,455	-	236,455
<b>Expenditure on:</b>							
Charitable activities	4	177,695	-	177,695	279,349	-	279,349
<b>Total expenditure</b>		177,695	-	177,695	279,349	-	279,349
Net gains/(losses) on investments	9	-	1,498	1,498	-	59,096	59,096
<b>Net income and movement in funds</b>		111,904	1,498	113,402	(42,894)	59,096	16,202
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		267,260	2,789,805	3,057,065	310,154	2,730,709	3,040,863
<b>Fund balances at 31 March 2025</b>		379,164	2,791,303	3,170,467	267,260	2,789,805	3,057,065

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# GLOUCESTER UNITED SCHOOLS

## BALANCE SHEET

AS AT 31 MARCH 2025

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		2025		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investment property	12		1,200,000		1,200,000
Investments	13		1,416,589		1,405,828
			<u>2,616,589</u>		<u>2,605,828</u>
<b>Current assets</b>					
Debtors	15	6,517		15,650	
Cash at bank and in hand		575,295		486,411	
		<u>581,812</u>		<u>502,061</u>	
<b>Creditors: amounts falling due within one year</b>	16	(27,934)		(50,824)	
<b>Net current assets</b>			<u>553,878</u>		<u>451,237</u>
<b>Total assets less current liabilities</b>			<u>3,170,467</u>		<u>3,057,065</u>
<b>The funds of the charity</b>					
Endowment funds	17		2,791,303		2,789,805
Unrestricted funds	18		379,164		267,260
			<u>3,170,467</u>		<u>3,057,065</u>

The financial statements were approved by the trustees on 16 October 2025

Mr G Howell  
Trustee

# GLoucester United Schools

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Charity information

Gloucester United Schools is a charitable unincorporated organisation registered with the Charity Commission in England & Wales.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed asset investments. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

# GLoucester United Schools

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the Statement of Financial Activities (SoFA) once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Income and expenses are included in the financial statements as they become receivable or due.

The charity is partially exempt for VAT. Expenses are recorded excluding VAT and the element of VAT which is irrecoverable is shown as a separate charge within expenses.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% straight line basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

#### 1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

# GLoucester United Schools

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# GLOUCESTER UNITED SCHOOLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 2 Charitable activities

	<b>Charitable Income 2025 £</b>	<b>Charitable Income 2024 £</b>
Car park income	168,303	150,008
Sale of land	20,000	-
Charitable rental income	31,386	34,827
Other income	5,550	525
	<u>225,239</u>	<u>185,360</u>

### 3 Income from investments

	<b>Unrestricted funds 2025 £</b>	<b>Unrestricted funds 2024 £</b>
Income from listed investments	49,109	50,612
Interest receivable	15,251	483
	<u>64,360</u>	<u>51,095</u>

# GLOUCESTER UNITED SCHOOLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 4 Expenditure on charitable activities

	2025 £	2024 £
<b>Direct costs</b>		
Depreciation and impairment	-	1,345
Activity costs	772	767
Accountancy fees	1,775	1,650
Stockbrokers' portfolio management fees	8,230	9,924
Legal fees	9,414	7,500
Rates	7,853	8,918
Repairs	5,543	21,026
Insurance	6,686	5,637
Car park security and operating costs	18,098	19,926
Heat & light	(676)	552
Irrecoverable VAT	-	2,104
	<u>57,695</u>	<u>79,349</u>
Grant funding of activities (see note 5)	120,000	200,000
	<u>177,695</u>	<u>279,349</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>177,695</u>	<u>279,349</u>

### 5 Grants payable

	2025 £	2024 £
Grants to institutions:		
Ribston Hall High School	30,000	50,000
Denmark Road High School	30,000	50,000
The Crypt School	30,000	50,000
Sir Thomas Rich's	30,000	50,000
	<u>120,000</u>	<u>200,000</u>

# GLOUCESTER UNITED SCHOOLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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<b>6</b>	<b>Net movement in funds</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,550	1,550
Depreciation of owned tangible fixed assets	-	1,345
	<u>          </u>	<u>          </u>

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 8 Employees

The average monthly number of employees during the year was:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Total	-	-
	<u>          </u>	<u>          </u>

There were no employees whose annual remuneration was more than £60,000.

### 9 Gains and losses on investments

	<b>Endowment</b>	<b>Endowment</b>
	<b>funds</b>	<b>funds</b>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Gains/(losses) arising on:		
Revaluation of investments	15,735	45,087
Sale of investments	(14,237)	14,009
	<u>          </u>	<u>          </u>
	1,498	59,096
	<u>          </u>	<u>          </u>

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# GLOUCESTER UNITED SCHOOLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 11 Tangible fixed assets

	<b>Plant and equipment £</b>
<b>Cost</b>	
At 1 April 2024	5,380
At 31 March 2025	5,380
<b>Depreciation and impairment</b>	
At 1 April 2024	5,380
At 31 March 2025	5,380
<b>Carrying amount</b>	
At 31 March 2025	-

### 12 Investment property

	<b>2025 £</b>
<b>Fair value</b>	
At 1 April 2024 and 31 March 2025	1,200,000

Freehold property comprises 72 Eastgate Street and Hampden Way car park in Gloucester. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 8th July 2022 by Ash & Co Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to square footage / parking spaces and annual rent. The trustees are of the opinion that this continues to be a fair reflection of open market value as at 31st March 2025.

The Charity also owns some freehold land pertaining to some of the Grammar Schools. This land is protected under covenant and due to its specialist nature, cannot be valued reliably.

# GLOUCESTER UNITED SCHOOLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 13 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
<b>Cost or valuation</b>			
At 1 April 2024	1,393,619	12,209	1,405,828
Additions	304,994	9,768	314,762
Valuation changes	1,498	-	1,498
Disposals	(305,499)	-	(305,499)
	<u>1,394,612</u>	<u>21,977</u>	<u>1,416,589</u>
<b>Carrying amount</b>			
At 31 March 2025	<u>1,394,612</u>	<u>21,977</u>	<u>1,416,589</u>
At 31 March 2024	<u>1,393,619</u>	<u>12,209</u>	<u>1,405,828</u>

### 14 Financial instruments

	2025 £	2024 £
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	1,394,612	1,393,619
	<u>1,394,612</u>	<u>1,393,619</u>

### 15 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	2,387	4,752
Prepayments and accrued income	4,130	10,898
	<u>6,517</u>	<u>15,650</u>

### 16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	7,612	5,975
Trade creditors	1,082	11,583
Accruals and deferred income	19,240	33,266
	<u>27,934</u>	<u>50,824</u>

Deferred income refers to rent received in advance of £3,400. Accruals include fees payable for Portfolio Management and the Independent Examiner and outstanding grants payable to one of the Grammar schools.

# GLOUCESTER UNITED SCHOOLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 17 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 April 2024 £	Gains and losses £	At 31 March 2025 £
<b>Permanent endowments</b>	2,789,805	1,498	2,791,303
	<u>2,789,805</u>	<u>1,498</u>	<u>2,791,303</u>
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Gains and losses £</b>	<b>At 31 March 2024 £</b>
<b>Permanent endowments</b>	2,730,709	59,096	2,789,805
	<u>2,730,709</u>	<u>59,096</u>	<u>2,789,805</u>

#### 18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	267,260	289,599	(177,695)	379,164
	<u>267,260</u>	<u>289,599</u>	<u>(177,695)</u>	<u>379,164</u>
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 March 2024 £</b>
General funds	310,154	236,455	(279,349)	267,260
	<u>310,154</u>	<u>236,455</u>	<u>(279,349)</u>	<u>267,260</u>

# GLOUCESTER UNITED SCHOOLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 19 Analysis of net assets between funds

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
<b>At 31 March 2025:</b>			
Investment properties	-	1,200,000	1,200,000
Investments	194,412	1,222,177	1,416,589
Current assets/(liabilities)	184,752	369,126	553,878
	<u>379,164</u>	<u>2,791,303</u>	<u>3,170,467</u>
	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Investment properties	-	1,200,000	1,200,000
Investments	185,149	1,220,679	1,405,828
Current assets/(liabilities)	82,111	369,126	451,237
	<u>267,260</u>	<u>2,789,805</u>	<u>3,057,065</u>

### 20 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).