

STRODE'S FOUNDATION
REGISTERED CHARITY 312026

TRUSTEES' ANNUAL REPORT AND ACCOUNTS
FOR YEAR ENDED 31 MARCH 2025

STRODE'S FOUNDATION

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FOR THE YEAR ENDED 31 MARCH 2025

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STRODE'S FOUNDATION

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES

The following acted as Trustees during the year under review as below (their dates for possible re-appointment are included in brackets):

Mr V M Bairstow MBE	Nominated Trustee of the Coopers' Company (Chairman from 21 February 2019)	(1 July 2026)
Mrs V Cresswell		(2 March 2030)
Mr C I H Cross	Nominated Trustee of the Coopers' Company	(1 July 2029)
Mr F G Curry		(30 October 2027)
Mr S I Hatherall		(2 November 2026)
Mr N D Jamison		(30 October 2027)
CLlr C Mann	Nominated Trustee of Runnymede Borough Council (Appointed 20 June 2024)	(20 June 2028)
Prof R Mock	Nominated Trustee of Royal Holloway and Bedford New College	(10 October 2027)
CLlr S C Williams	Nominated Trustee of Runnymede Borough Council (Resigned 7 May 2024)	-

The body of Trustees at the year-end consisted of eight persons of whom two were nominated by The Worshipful Company of Coopers and one by The Council of Royal Holloway and Bedford New College.

All Trustees are obliged to be appointed and nominated, in accordance with Charity Commission guidance.

All the Trustees act on a voluntary basis. The Foundation has entered into a contract with Sunningdales, Chartered Surveyors, the professional firm of a Trustee, Mr Cross, regarding all property matters affecting Strode's College, the Boathouse and the Land at Staines. In addition, there is a contract with Three Kings Accounting Limited, a company of which Mrs Cresswell is director and majority shareholder, for the Foundation's accounting. Both of the above contracts were approved by Trustees on 13 June 2019.

In addition, the Foundation has continued to employ a firm of solicitors on an ad hoc basis, being Horne Engall & Freeman LLP, the professional firm of a Trustee, Mr Jamison.

The addresses of the Officers during the year were:

Clerk:	Mr F G Curry 11 St. Mary's Gardens Bagshot Surrey GU19 5JA	Treasurer: Mrs V Cresswell c/o Three Kings Accounting Limited Suite 3, Dukes House 4-6 High Street Windsor Berkshire SL4 1LD
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The place of business of the Foundation is c/o Horne, Engall & Freeman LLP, 47a High Street, Egham, Surrey, TW20 9ES.

STRODE'S FOUNDATION

TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Strode's Foundation arose from the will of Henry Strode who, in 1704, left £6,000 inter alia to provide and maintain a school for poor children of Egham in Surrey. A number of variations to the original will, by way of Schemes, have been applied over the years under various Charity and Education Acts. Strode's Foundation is a registered charity (No 312026).

On 28 April 2017, a new Scheme was sealed by the Charity Commission which recognised the takeover by East Berkshire College, later The Windsor Forest Colleges Group ('TWFCG'), of the business of Strode's College Corporation, which latter was dissolved on 3 May 2017. This Scheme changed the object of the Foundation as below.

In addition to recognising the provisions of the new Scheme, Trustees have been aware of the continual need to be conversant with charity practice and governance, and all Trustees have been encouraged to attend relevant seminars.

OBJECT AND ACTIVITIES

The object of the above Scheme is to advance the education of students of the former Strode's Sixth Form College property in Egham, Surrey, referred to herein as Strode's campus, and also, of young persons resident in the area of the former Egham Urban District by such means as the Trustees think fit.

In carrying out their activities, the Trustees have regard to the Charity Commission guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

The Foundation concluded a 25 year lease dated 3 May 2017 for the use of the Strode's campus with TWFCG with effect from 9 May 2017.

At the same time, an Operating Agreement dated 3 May 2017 was entered into between the Foundation and TWFCG which set a modus operandi as between the Foundation and TWFCG and various goals inter alia for the academic development by TWFCG of the Strode's campus which continues to be monitored for compliance by Trustees.

The Trustees have agreed to sell the other investment property comprising the Land at Staines, not forming part of the Foundation's Endowment, with income arising from sale proceeds being available to be spent on the Foundation's charitable object (subject to legal clarification). Sale completion has taken place following the year-end and prior to the date of this report.

The Trustees continue to explore a disposal of the Boathouse, as TWFCG on behalf of Strode's campus has confirmed its decision not to provide rowing as part of the curriculum (as documented by a Deed Of Variation entered into by TWFCG and the Foundation). A sale would be subject to the Foundation fulfilling the detailed requirements set out in the CC28 Guidance Note (last updated 7 March 2024) with the proceeds of sale being added to the endowment and the income therefrom available to be spent on the Foundation's charitable object.

Property management costs are higher in the current year as a result of increased activity described in the two paragraphs above.

Grants

In accordance with the above scheme objectives, the Foundation has made grants in the year out of available net income to TWFCG in respect of Strode's campus and also to The Magna Carta School. In addition, several smaller grants were paid during as detailed below in furtherance of the Foundation's object.

STRODE'S FOUNDATION

TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Strode's Foundation - grants to schools etc.

	2025	2024
	£	£
St. Ann's Heath junior school	6,852	
Hythe Community Primary School	2,598	
St. Jude's, C of E Junior School	5,000	
Thorpe Cof E Primary School	1,408	
Manorcroft Primary School		6,941
St. Cuthbert's catholic primary school	7,012	
Egham Band - Youth Project		2,311
The Egham Museum Trust		2,000
Surrey History Centre		2,000
	<u>22,870</u>	<u>13,252</u>

The Trustees would be very grateful to receive charitable gifts so as to enhance the work of the Foundation.

Financial Review

The Foundation received income of £114,857 (2024; £103,079) from its investments during the year and made grants and disbursements totalling £85,817 (2024; £120,824). Investment management costs were £44,758 (2024; £5,663). Other costs amounted to £14,813 (2024; £23,106). Realised and unrealised gains and losses on investments amounted to net gains of £355,154 (2024; £131,232 gain). The result of the above is a net decrease during the year of £24,494 in Unrestricted General Funds (2024; net decrease of £46,716) and a net increase in Endowments and Bequests etc. of £349,117 (2024; net increase of £131,434).

At the year end, the Foundation held Unrestricted Funds of £175,465 (2024; £199,959) and Endowments and Bequests etc. of £2,211,471 (2024; £1,862,354), held mainly in the investment portfolio of £1,606,339 (2024; £1,613,305).

On 24 July 1996, the Trustees obtained a guidance report on market values of properties from Frazers Professional Services (Chartered Surveyors). The values reported have been included in the accounts at 31 March 2025, both for property used for direct charitable purposes and investment property. The Trustees consider that there is no merit at this stage in commissioning a formal revaluation of the Foundation's residual properties in view of the considerable costs involved. The Trustees continue to review any possibility for the development of the Foundation's land at the Boathouse, but following the year end, marketing of the Wheatsheaf Lane, Staines land commenced after legal advice from the Foundation's solicitors, including updating the Land Registry title and the preparation of a title pack to assist the marketing. Sale completion took place on 29 August 2025 for a consideration of £375,000.

RESERVES POLICY

The Trustees' policy is to hold liquid reserves of at least 50% of annual income, so as to be able to meet anticipated short-term expenditure needs.

Blackrock manages the Fixed Interest holding through the BlackRock Charities UK Bond Fund (formerly The Charinco Fund). This Fund aims to produce a relatively high income yield, whilst providing a degree of capital security.

TRUSTEES' RESPONSIBILITIES

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

The laws applicable to charities in England & Wales require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources of the Foundation for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

STRODE'S FOUNDATION

TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

- observe the methods and principles in the Charity SORP;
- state whether applicable accounting standards have been followed, subject to any unusual departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Foundation will continue to operate.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Foundation Scheme. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RELEVANT ORGANISATIONS

Accountants: Three Kings Accounting Limited, Suite 3 Dukes House, 4-6 High Street, Windsor, Berkshire SL4 1LD

Bankers: Barclays Bank plc, Staines Group, 71 High Street, Staines, Middlesex, TW18 4PS

Independent Examiner: Andrew Beet FCA, Kirk Rice LLP, The Court Yard, High Street, Ascot, Berkshire SL5 7HP


Investment Managers: Brewin Dolphin Limited, 12 Smithfield Street, London, EC1A 9BD
BlackRock Fund Managers Limited, PO Box 9036, Chelmsford, Essex, CM99 2XD
CCLA COIF, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Solicitors: Horne Engall & Freeman LLP, 47a High Street, Egham, Surrey, TW20 9ES
Winckworth Sherwood LLP, Minerva House, 5 Montague Close, London, SE1 9BB

Surveyors: Sunningdales, 83 Gainsborough Drive, Ascot, Berkshire, SL5 8TA
Kempton Carr Croft, Chatsworth House, 29 Broadway, Maidenhead, Berkshire SL6 1LY

Treasurer: Mrs V Cresswell, Three Kings Accounting Limited, Suite 3 Dukes House, 4-6 High Street, Windsor, Berkshire SL4 1LD

Signed:


V.M. Bairstow (Jan 15, 2026 15:03:54 GMT)
V M Bairstow
Chairman of Trustees

15 January 2026

STRODE'S FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted General Funds	Restricted Funds - Bequests etc	Restricted Funds – Endowments	Total 2025	Unrestricted General Funds	Restricted Funds - Bequests etc	Restricted Funds – Endowments	Total 2024
	£	£	£	£	£	£	£	£
INCOME								
Investments:-								
Investment income	62,596	227	-	62,823	34,799	91	-	34,890
Deposit interest	6,018	-	-	6,018	18,049	-	-	18,049
Rentals from property	46,016	-	-	46,016	46,140	-	-	46,140
Donations and sundry asset sales	-	-	-	-	-	4,000	-	4,000
TOTAL	114,630	227	-	114,857	98,988	4,091	-	103,079
EXPENDITURE								
Cost of Generating funds:-								
Property management costs	38,721	-	-	38,721	1,865	-	-	1,865
Brewin Dolphin Portfolio Management fees	-	-	6,037	6,037	-	-	3,798	3,798
	38,721	-	6,037	44,758	1,865	-	3,798	5,663
Direct charitable expenditure:-								
Grants made:-								
Grant to Strode's College	27,720	-	-	27,720	42,170	-	-	42,170
Grants to The Magna Carta School	35,000	-	-	35,000	65,311	-	-	65,311
Local school & youth group grants etc.	22,870	-	-	22,870	13,252	-	-	13,252
Disbursements (prizes)	-	227	-	227	-	91	-	91
	85,590	227	-	85,817	120,733	91	-	120,824
Support and Governance costs:-								
Independent Examination and accounts preparation	3,600	-	-	3,600	4,200	-	-	4,200
Legal and Professional	8,965	-	-	8,965	17,897	-	-	17,897
Other	2,248	-	-	2,248	1,009	-	-	1,009
	14,813	-	-	14,813	23,106	-	-	23,106
TOTAL	139,124	227	6,037	145,388	145,704	91	3,798	149,593
NET INCOMING/OUTGOING RESOURCES BEFORE TRANSFERS (CARRIED FORWARD)	(24,494)	-	(6,037)	(30,531)	(46,716)	4,000	(3,798)	(46,514)

STRODE'S FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted General Fund	Restricted Funds -Bequests etc	Restricted Funds – Endowments	Total 2025	Unrestricted General Funds	Restricted Funds -Bequests etc	Restricted Funds – Endowments	Total 2024
	£	£	£	£	£	£	£	£
NET INCOMING/OUTGOING RESOURCES BEFORE TRANSFERS (BROUGHT FORWARD)	(24,494)	-	(6,037)	(30,531)	(46,716)	4,000	(3,798)	(46,514)
NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES	(24,494)	-	(6,037)	(30,531)	(46,716)	4,000	(3,798)	(46,514)
Realised gain on sale of investment property	-	-	-	-	-	-	707	707
Unrealised gains on sale of investments (Note 3a & b)	-	(49)	355,203	355,154	-	(34)	130,599	130,525
NET MOVEMENT IN FUNDS	(24,494)	(49)	349,166	324,623	(46,716)	3,966	127,468	84,718
Total funds brought forward	199,959	6,221	1,856,133	2,062,313	246,675	2,255	1,728,665	1,977,595
TOTAL FUNDS CARRIED FORWARD	<u>175,465</u>	<u>6,172</u>	<u>2,205,299</u>	<u>2,386,936</u>	<u>199,959</u>	<u>6,221</u>	<u>1,856,133</u>	<u>2,062,313</u>

STRODE'S FOUNDATION

BALANCE SHEET

AT 31 MARCH 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Property in use	2	42,470	42,470
Investment property	3a	375,000	20,000
Investments	3b	1,606,339	1,613,305
		<u>2,023,809</u>	<u>1,675,775</u>
CURRENT ASSETS			
Debtors	4	5,120	2,950
Short term deposits		352,894	382,185
Cash at bank and in hand		10,882	7,983
		<u>368,896</u>	<u>393,118</u>
CURRENT LIABILITIES			
Creditors and accruals	5	5,769	6,580
NET CURRENT ASSETS			
		<u>363,127</u>	<u>386,538</u>
NET ASSETS			
	6	<u>2,386,936</u>	<u>2,062,313</u>
FUNDS			
Unrestricted income funds:			
Unrestricted General Funds		175,456	199,959
		<u>175,465</u>	<u>199,959</u>
Restricted Funds:			
Endowments	6&7	2,205,299	1,856,133
Bequests etc.	6&7	6,172	6,221
		<u>2,211,471</u>	<u>1,862,354</u>
TOTAL FUNDS			
		<u>2,386,936</u>	<u>2,062,313</u>

Approved by the Trustees and signed on their behalf by:

V.M. Bairstow
.....
V M Bairstow
Chairman of Trustees

15 January 2026

STRODE'S FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Strode's Foundation is an unincorporated charity regulated by a Scheme approved by the Charity Commission and is registered in England and Wales. Details of its principal activities and place of business are set out in the Trustees' Annual Report on pages 1, 2, 3 and 4.

General

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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Strode's Foundation 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 note(s).

The accounts are presented in £ Sterling (GBP) and are rounded to the nearest £.

Fund accounting

Unrestricted General Funds are available for use at the discretion of the Trustees in furtherance of the object of the charity.

Designated Funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted Funds – Bequests and other similar types of income are subject to restrictions on their expenditure specified by the donors or through the terms of any fundraising initiative.

Endowments are funds given to be retained and invested to provide income for the Foundation.

Property in use

Property in use is recognized at cost, which includes the purchase price and any costs directly attributable to bringing the asset to its present location and condition for its intended use. Subsequent to initial recognition, property in use is carried at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged on a systematic basis over the asset's estimated useful life to reflect the pattern in which the asset's future economic benefits are expected to be consumed. The residual value, useful lives, and depreciation methods are reviewed at each reporting date and adjusted if appropriate.

Gains or losses arising from the disposal or retirement of property in use are determined as the difference between the proceeds and the carrying amount of the asset, and are recognized in profit or loss.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Foundation is entitled to the income and the amount can be quantified with reasonable accuracy. The following policies are applied to specific categories of income:

- Voluntary income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable.
- Any investment income is included when receivable
- The value of any volunteer help received is not included in the accounts

STRODE'S FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

ACCOUNTING POLICIES (CONTINUED)

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates. The following policies are applied to specific categories of expenditure:

- Costs of generating funds comprise the costs associated with managing the Foundation's investment properties.
- Charitable expenditure comprises those costs incurred by the Foundation in delivering its charitable aims. 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 objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award.
- Support and Governance costs include costs associated with meeting the constitutional and statutory requirements of the Foundation and include the Independent Examiner's fees and costs linked to the strategic management of the charity.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Property in use

Property in use is capitalised and valued based on a guidance report on market values dated 24 July 1996.

Depreciation

Depreciation is provided where relevant to write off the cost of an asset less its estimated residual value over the useful economic life of the asset.

Going Concern

The Foundation has significant assets both in its General Fund and in Endowments. In the opinion of the Trustees, the Foundation is a going concern for at least twelve months from the date of approval of these financial statements and for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

Judgements and Estimates

In the opinion of the Trustees, there are no significant judgements or estimates used in the preparation of these financial statements.

2. PROPERTY IN USE

	Strode's College £	Boathouse £	2025 Total £	2024 Total £
Used for direct charitable purposes Valuation 1 April 2024	40,000	2,470	42,470	42,470
Valuation 31 March 2025	40,000	2,470	42,470	42,470
Historic cost 31 March 2025	96,315	6,500	102,815	102,815

The Trustees consider that the estimated residual value of the assets is substantially in excess of the values shown above and accordingly no depreciation has been provided.

STRODE'S FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3a. INVESTMENT PROPERTY

	Land at Staines £	2025 Total £	2024 Total £
Valuation 1 April 2024	20,000	20,000	20,000
Revaluation in the year	355,000	355,000	-
Valuation 31 March 2025	<u>375,000</u>	<u>375,000</u>	<u>20,000</u>
Historic cost at 31 March 2025	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>

Subsequent to the year end but before the approval of these financial statement the land at Staines has been sold. Sale proceeds were £375,000 and an equivalent uplift in the carrying value of the land has been included in the year.

3b. INVESTMENTS

	2025 £	2024 £
Market value at 1 April 2024	1,613,305	1,305,098
Disposals at opening market value	(6,037)	(3,797)
Net additions	1,132	175,000
Unrealised investment gains	203	137,004
Market value at 31 March 2025	<u>1,606,339</u>	<u>1,613,305</u>
	Market Value 31.03.2025 £	Market Value 31.03.2024 £
Investment Holdings		
Endowments:		
BlackRock Charities UK Bond Fund	107,602	128,054
Brewin Dolphin managed funds	1,492,565	1,483,030
Bequests etc.		
BlackRock Charities UK Bond fund	6,172	6,221
	<u>1,606,339</u>	<u>1,613,305</u>

4. DEBTORS

	2025 £	2024 £
Accrued income	3,913	2,950
Other debtors	1,207	-
	<u>5,120</u>	<u>2,950</u>

5. CREDITORS AND ACCRUALS

	2025 £	2024 £
Accruals	5,769	6,580
	<u>5,769</u>	<u>6,580</u>

STRODE'S FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STRODE'S FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2025

6. SUMMARY OF NET ASSETS BY FUNDS

Summary of net assets by funds - current year

	Unrestricted	Restricted		2025 Total
	General Funds	Funds		
	General	Endowments	Bequests etc.	
	£	£	£	£
Property	-	42,470	-	42,470
Investment property	-	375,000	-	375,000
Investments	-	1,600,167	6,172	1,606,339
Net current assets	175,465	187,662	-	363,127
	<u>175,465</u>	<u>2,205,299</u>	<u>6,172</u>	<u>2,386,936</u>

Summary of net assets by funds - previous year

	Unrestricted	Restricted		2024 Total
	General Funds	Funds		
	General	Endowments	Bequests etc.	
	£	£	£	£
Property	-	42,470	-	42,470
Investment property	-	20,000	-	20,000
Investments	-	1,607,084	6,221	1,613,305
Net current assets	199,959	186,579	-	386,538
	<u>199,959</u>	<u>1,856,133</u>	<u>6,221</u>	<u>2,062,313</u>

7. RESTRICTED FUNDS

These comprise the Endowments and Bequests etc. which includes property and investments and funds arising from property realisations.

	2025	2024
	£	£
Balance brought forward	1,862,354	1,730,920
Investment management fee	(6,037)	(3,798)
Additions	-	4,000
Net Gains on investments	355,154	130,525
Net gain on sale of property	-	707
	<u>2,211,471</u>	<u>1,862,354</u>

STRODE'S FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STRODE'S FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2025

8. BEQUEST ETC. FUNDS

There are nine restricted bequest funds all of which are invested in Blackrock Income Shares. Disbursements are made annually from the income to provide prizes for students at the Strode's campus. Two of these bequests are in the same name and have been aggregated.

	At 1 April 2024	Interest	Disbursements this year	Unrealised Gain/Loss	At 31 March 2025
	£	£	£		£
E Budgen	206	8	8	(5)	201
J M Gittings	566	21	21	(12)	554
A W Maude	260	9	9	(6)	254
D M Jenkins	260	10	10	(6)	254
P Hicks	472	17	17	(11)	461
F W Stickler	457	17	17	(9)	448
Old Strodians' Association	2,000	72	72	-	2,000
James Brady	2,000	73	73	-	2,000
	<u>6,221</u>	<u>227</u>	<u>227</u>	<u>49</u>	<u>6,172</u>

9. RELATED PARTY TRANSACTIONS AND TRUSTEE EXPENSES

During the year the following amounts were charged by businesses in which a Trustee has an interest. All amounts are agreed and invoiced on normal commercial terms.

Trustee	Professional Fees 2025	Professional Fees 2024	Description
Mrs V Cresswell	£1,200	£1,200	Professional fees accrued for book keeping and accounting services to Three Kings Accounting Limited, a company of which Mrs Cresswell is the director and shareholder.
Mr N D Jamison	£726	£1,800	Legal fees accrued to Horne, Engall & Freeman LLP. Mr Jamison is the Managing Partner.

No expenses were reimbursed to trustees during tje year (2024:nil)

10. FINANCIAL COMMITMENTS

Trustees continued to grant Academic Achievers' Awards via Strode's College to relevant students, with a total of £8,000 being outstanding at the year-end to three students (2024; £5,000).

An additional grant of £10,000 has been committed to be paid to TWFCG after the year end to support the Strode's campus.

At the date of approval of these financial statements the following estimated financial commitments had been made :

- in respect of improvements and repairs to the Strode's campus £33,426
- Legal fees of respect of a new lease at the Boathouse and potential sale of the Land at Staines £12,433

STRODE'S FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STRODE'S FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2025

11. LESSORS OPERATING LEASE COMMITMENTS

The Foundation has entered into a number of non-cancellable operating leases as lessor for which the total of future minimum lease payments receivable under non-cancellable operating leases are as follows:

	2025	2024
	£	£
Within one year	27,943	43,360
Later than one year but within five years	103,440	155,940
Later than five years	<u>272,460</u>	<u>296,320</u>
Total	<u>403,843</u>	<u>495,620</u>

Post year-end, a new lease for the Boat House was entered into on 9 October effective from 3 June 2025 at an annual rental of £17,500 for 5 years without review and expiring 2 June 2030.

STRODE'S FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STRODE'S FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2025

I report to the Trustees on my examination of the accounts of Strode's Foundation for the year ended 31 March 2025, set out on pages 5 to 13.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act'). I report in respect of my examination of the Foundation'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

Your attention is drawn to the fact that the Charity has prepared the accounts 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the parent Charity and the Charity's Trustees as a body, for my work or for this report.

Andrew Beet

Andrew Beet (Jan 15, 2026 15:12:00 GMT)

15/01/2026

Andrew Beet FCA
Independent Examiner
Kirk Rice LLP
The Court Yard
High Street
Ascot
Berkshire
SL5 7HP










SF31.03.25 FINAL

Final Audit Report

2026-01-15

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By:	vanessa cresswell (vanessa@threekingsaccountingltd.co.uk)
Status:	Signed
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"SF31.03.25 FINAL" History

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