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Charity Commission registration number 312393

THE ST MARY ABBOTS SCHOOL TRUST

INDEPENDENTLY EXAMINED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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THE ST MARY ABBOTS SCHOOL TRUST

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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THE ST MARY ABBOTS SCHOOL TRUST

TRUSTEES AND PROFESSIONAL ADVISERS

FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	The Rev'd Emma Dinwiddy Smith Guy Heald Eliza Low Justine Soulieux Edward Warrick Simon Watson
Address	St Mary Abbots Parish Office Vicarage Gate LONDON W8 4HN
Bankers	Nat West Bank PO Box 2341 55 Kensington High Street LONDON W8 5ZG
Investment Portfolio Management	Raymond James Investment Services 1 King William Street LONDON EC4N 7AF
Independent Examiner	Richard J Hill FCA Griffin Stone Moscrop & Co 21-27 Lambs Conduit Street LONDON WC1N 3GS

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THE ST MARY ABBOTS SCHOOL TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report and accounts for the year ended 31st December 2025

CHARITABLE STATUS

The current Trust which was established on 24th September 2007 is registered with the England and Wales Charity Commissioners with the registration number 312393.

OBJECTS OF THE TRUST

1. To advance the education of the pupils of St Mary Abbots Church of England Primary School, Kensington, London W8 4SP

2. To advance the Christian religion through provision, maintenance and support of a Sunday School in the area of benefit.

USE OF TRUST PROPERTY

The title to the land of the Trust has been transferred to the "Official Custodian for Charities" in trust, for the Trust namely

St Mary Abbots (Church of England) Voluntary Aided School, 2 Kensington Church Court, in the Royal London Borough of Kensington and Chelsea.
This land includes
Flat at 22 Kensington Church Walk, Kensington
Flat A, St Mary Abbots School, Kensington Church Court, Kensington,

The Trust is responsible for fixtures and fittings in both Flats and the Building is Grade 2 listed.

The land must be retained by the Trustees for use as a voluntary school within the meaning of the Education Acts.

The two flats, when not required for the purposes of the Trust, may be let.

Subject to the provisions of the Education Acts, religious instruction in accordance with the doctrines of the Church of the England must be given in the School.

On the request of the Incumbent, the buildings, or any part of them, shall be appropriated and used for the purposes of a Sunday School on such terms as the Incumbent shall agree with the Governing Body of the School.

ATTAINMENT OF OBJECTIVES

The religious instruction undertaken by the School is extensive and details can be found here.
https://www.sma.rbkc.sch.uk/religious-education.html

The Church has use of the School Property on Sundays for the Sunday School.

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THE ST MARY ABBOTS SCHOOL TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

TRUSTEES

The Trust is run by a Board of Trustees consisting of

1. Ex Officio - The Vicar and Churchwardens of St Mary Abbots Parish Church.

2. Nominated member of the St Mary Abbots School Governors.

3. Nominated member of the St Mary Abbots Church Council

Each of the nominated members must be appointed for 4 years or
if the appointment is being made to fill a casual vacancy, the unexpired term of the appointee's predecesso

The Trustees who served during the year

Ex Officio- St Mary Abbots Parish Church

The Rev'd Emma Dinwiddy Smith	Vicar
Guy Heald	Churchwarden
Edward Warrick	Churchwarden

Nominated Members

Eliza Low	St Mary Abbots Parochial Church Council	*resigned 17/09/202*
Justine Soulieux	St Mary Abbots Parochial Church Council	*resigned 29/11/202*
Simon Watson	St Mary Abbots School Governors	*appointed 14/10/20*

OFFICERS OF THE TRUST

At their first ordinary meeting in each year, the Trustees must elect one of their number to be chair of their meetings.

The Rev'd Emma Dinwiddy Smith	Chair
Vacant	Hon. Secretary
Guy Heald	Hon. Treasurer

In the event of a tied vote on any matter of business, the Chair has the casting vote.

USE OF THE TRUST INCOME

The Trust must first apply the Trust's income in meeting the proper costs of administering the Trust and of managing its property and making payments to the Governors of the School to be used by them in discharging their obligations under the Education Acts with respect to the maintenance of the School.

After payments of these costs, the Trustees must apply the remaining income in furthering the object of the Trust.

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THE ST MARY ABBOTS SCHOOL TRUST

TRUSTEES' ANNUAL REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

INVESTMENTS

Surplus funds of the Trust are managed in a portfolio by Raymond James Investment Services.

The yield of the portfolio in 2025 was 5.2%
The Investment criteria is

75% Growth
25% Defensive

	Equity	Cash	Total
Total Portfolio at 31 December 2025	525,894.47	968.19	£526,862.66
Total Portfolio at 31 December 2024	472,816.41	752.91	£473,569.32

FINANCE POSITION

	2025	2024
	£	£
Net (expenditure)/income for the year before gains on investments	**(517)**	14,659
Gains on portfolio of listed investments	**56,273**	9,793
Funds carried forward	**592,877**	537,121

Detailed accounts are set out on pages 7-10
The accounts were subject to Independent Examination, and an unmodified report has been attached by the Examiner on page 11.

Approved by the Trustees and signed on their behalf by:



The Rev'd Emma Dinwiddy Smith
Chair of the Trustees

Date: 14 October 2026

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THE ST MARYS ABBOTS SCHOOL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Year Ended 31st December 2025		Year Ended 31st December 2024	
		£	£	£	£
INCOMING RESORUCES					
Incoming Resources from Generated Funds:					
Investment Income		**18,802**		**19,266**	
Interest on cash deposits		**423**	**19,225**	992	20,258
Incoming Resources from Charitable Activities:					
Rental Income		**32,600**	**32,600**	13,325	13,325
TOTAL INCOME			**51,826**		33,583
RESOURCES EXPENDED					
Costs of Generating Funds:					
Investment management fees		**3,078**		2,964	
			3,078		2,964
Charitable Activities:					
Grants Paid	4		**32,000**		15,000
Property cost			**15,756**		-
Insurance			**219**		-
Governance Costs:					
Independent Examiner's fee			**1,290**		960
TOTAL EXPENDITURE			**52,343**		18,924
Net (Expenditure)/income before Investment gains			**(517)**		14,659
Gain on investments			**56,273**		9,793
Net movement in funds			**55,756**		24,452
Funds brought forward at 1 January			**537,121**		512,669
Funds carried forward at 31 December			**592,877**		**537,121**

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THE ST MARY ABBOTS SCHOOL TRUST

BALANCE SHEET

AT 31 DECEMBER 2025

		31 December 2025		31 December 2024	
	Notes	£	£	£	£
Fixed Assets					
Investments	5		**525,895**		472,817
Current Assets					
Bank accounts	6	**49,497**		59,251	
Debtors	7	**18,775**		6,013	
		68,273		65,264	
less Current Liabilities					
Creditors: Amounts falling due within one year	8	**1,290**		960	
Net Current Assets			**66,983**		64,304
Total assets less current liabilities			**592,877**		537,121
The funds of the charity					
Unrestricted funds					
Balance of funds at 1 January 2025			**537,121**		512,669
Net movement in funds per SOFA			**55,756**		24,452
Funds at 31 December 2025			**592,877**		537,121

Trustees' Statement

Approved by the Trustees and signed on their behalf:



.....
The Rev'd Emma Dinwiddy Smith
Chair of the Trustees



.....
Guy Heald
Treasurer

Date: 14 October 2026

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THE ST MARY ABBOTS SCHOOL TRUST

Notes forming part of the financial statements for the year ended 31 December 2025

Note 1: Basis of Preparation

1.1 Basis of accounting

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The financial statements do not include the school buildings, or salaries and expenses of running the school which are paid by the Education Authority.

1.2 Going Concern

The Trustees consider the charity to be a going concern.

1.3 Change in accounting policy

The accounts present a true and fair view, and the accounting policies adopted are those outlined in note 2.
There have been no changes to policies.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Note 2. Accounting Policies

(i) Investment income is accounted for on a receipts basis

(ii) Rental Income is accounted for on an accruals basis

(iii) Expenditure is included on an accruals basis.

(iv) Fixed asset investments are carried at market value.

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

(vi) Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

(vii) The Trust's reserves are treated as being unrestricted.

Note 3. Trustees' Remuneration and Expenses

No fees or expenses were paid to the Trustees in either 2025 or 2024.

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THE ST MARY ABBOTS SCHOOL TRUST

Notes forming part of the financial statements for the year ended 31 December 2025

	31 December 2025	31 December 2024
	£	£

Note 4.Grants Paid

To St Mary Abbots School		
for general spending for the 24/25 school year	**32,000**	15,000
	32,000	15,000

Note 5.Investments

	Investment porfolio
	£
Market value at 1 January 2025	**472,817**
Disposals at carrying value	**(83,958)**
Additions	**80,762**
Change in market value of portfolio	**56,273**
Exchange rate variance	**-**
Market value at 31 December 2025	**525,894**

Historical cost of investment portfolio - £364,581 (2024 - £374,164)

In addition to the market value of investments reported above, a cash account is held with the investment manager whose balance is detailed in note 6.

Note 6. Bank Accounts

	£	£
COIF Charities Deposit Fund	**8,268**	7,929
Raymond James Account	**968**	753
Nat West Business Reserve Account	**40,011**	50,319
Nat West Current Account	**250**	250
	49,497	59,251

Note 7. Other debtors

	£	£
Accrued rental income	**18,775**	6,013
	18,775	6,013

Note 8. Creditors

	£	£
Independent Examination Fee	**1,290**	960
	1,290	960

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INDEPENDENT EXAMINER'S REPORT

To the Trustees of "The St Mary Abbots School Trust"

I report to the Trustees on my examination of the accounts of the Trust for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity trustees 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

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Re Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accou Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in t 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 Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.

Richard Hill

Name: Richard Hill FCA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

Date: 20/10/2026