

ENFIELD GRAMMAR SCHOOL FOUNDATION

Registered Charity Number: 312627

REPORT AND UNAUDITED ACCOUNTS

Period ended 1st April 2025

REPORT OF THE TRUSTEES

**Administrative details of the charity and its trustees**

The trust was established under a deed of trust dated 19th October 1966.

The trust is a registered charity with the Charity Commission under number 312627.

The correspondence address is Enfield Grammar School, Market Place, Enfield, EN2 6LN.

The trustees who served during the year were as follows:

Paul Collard  
Rev Dr Steve Griffiths  
Anna Williams  
Christopher Hide  
Guy Jones-Owen  
Michelle Thomas

**Objects and activities**

The objectives are to ensure the income from investments remain high for the full benefit of the school beneficiaries; the boys. The foundation provides specialist benefits of any kind not provided by the Local Education Authority; awarding financial assistance to those going to university, to boys travelling in pursuit of their education, and for the study of music/arts/sciences or otherwise promoting their education.

In producing their assessment of the benefit to the public provided by the charity the trustees confirm that they have complied with the duty in section 4(1) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

**Financial review**

The results of the year are shown in the receipts and payments account shown on page 2. There was a decrease in net funds across all bank accounts of £1,873.

The receipts and payments account and statement of assets and liabilities each distinguish the financial performance and position of each fund by disclosing the information separately. The balance on the unrestricted fund of £20,768 at 1st April 2025 is sufficient to cover 5 years of routine expenditure from this fund and therefore represents an adequate amount to be held in reserve.

As shown in the statement of assets and liabilities the investments that the charity holds, had a market value of £503,596 at 1st April 2025 (£484,844 at 1st April 2024). £100,056 (2024 - £95,956) of the investments are carried within endowment funds with the balance being held in restricted funds as analysed on the statement of assets and liabilities.

**Trustees' responsibilities**

The trustees are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and enable them to ascertain the financial position of the charity and which enable them to ensure that the accounts comply with applicable law, regulations and 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.

Approved by the trustees on 16/01/2026 and signed on their behalf by:



Mr Paul Collard - Chair of Trustees

ENFIELD GRAMMAR SCHOOL FOUNDATION

REPORT AND UNAUDITED ACCOUNTS - PERIOD ENDED 1ST APRIL 2025

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RECEIPTS AND PAYMENTS ACCOUNTFOR THE PERIOD ENDED1ST APRIL 2025

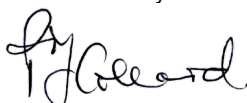
|   | <u>2025</u>         |                         |                   |                    |                  | <u>2024</u>        |                    |
|---|---------------------|-------------------------|-------------------|--------------------|------------------|--------------------|--------------------|
|   | <u>Unrestricted</u> | <u>Restricted Funds</u> |                   |                    | <u>Endowment</u> | <u>Total Funds</u> | <u>Total Funds</u> |
|   | <u>Funds</u>        | <u>Bungey RF</u>        | <u>Biology RF</u> | <u>Shelford RF</u> | <u>Funds</u>     |                    |                    |
|   | £                   | £                       | £                 | £                  | £                | £                  | £                  |
| <b>Income</b>   |                     |                         |                   |                    |                  |                    |                    |
| Dividends - M&G charifund income                          | 5,964               | 6,794                   | -                 | -                  | -                | 12,758             | 12,270             |
| BlackRock-Charinco investment income                      | -                   | 524                     | -                 | -                  | -                | 524                | 440                |
| Investment income from HL portfolio                       | -                   | 10,571                  | -                 | -                  | -                | 10,571             | 10,714             |
| HL Investment Sales                                       | -                   | 23,954                  | -                 | -                  | -                | 23,954             | 7,673              |
| Interest  | 790                 | 1,086                   | -                 | 741                | -                | 2,617              | 1,017              |
| <b>Total Income</b>                                       | <b>6,754</b>        | <b>42,928</b>           | <b>-</b>          | <b>741</b>         | <b>-</b>         | <b>50,423</b>      | <b>32,115</b>      |
| <b>Expenditure</b>  |                     |                         |                   |                    |                  |                    |                    |
| Bursaries   | -                   | 5,000                   | -                 | -                  | -                | 5,000              | 6,800              |
| Prize Giving reimbursement                                | -                   | 2,360                   | -                 | -                  | -                | 2,360              | 2,034              |
| Purchase of science books                                 | -                   | -                       | 1,947             | -                  | -                | 1,947              | 579                |
| Purchase of kitchen equipment                             | -                   | -                       | -                 | 15,413             | -                | 15,413             | -                  |
| HL Investment Purchases                                   | -                   | 23,176                  | -                 | -                  | -                | 23,176             | 5,048              |
| Professional Fees   | 2,640               | 1,760                   | -                 | -                  | -                | 4,400              | 4,299              |
| <b>Total Expenditure</b>                                  | <b>2,640</b>        | <b>32,296</b>           | <b>1,947</b>      | <b>15,413</b>      | <b>-</b>         | <b>52,296</b>      | <b>18,760</b>      |
| <b>Net increase in cash for the year before transfers</b> | <b>4,114</b>        | <b>10,632</b>           | <b>(1,947)</b>    | <b>(14,672)</b>    | <b>-</b>         | <b>(1,873)</b>     | <b>13,355</b>      |
| <b>Interfund transfers</b>                                | <b>-</b>            | <b>350</b>              | <b>-</b>          | <b>(350)</b>       | <b>-</b>         | <b>-</b>           | <b>-</b>           |
| <b>Reconciliation of Funds</b>                            |                     |                         |                   |                    |                  |                    |                    |
| Balances at bank at 1st April 2024                        | 16,564              | 70,764                  | 5,244             | 51,168             | 22,311           | 166,051            | 152,696            |
| <b>Balances across bank accounts at 1st April 2025</b>    | <b>20,678</b>       | <b>81,746</b>           | <b>3,297</b>      | <b>36,146</b>      | <b>22,311</b>    | <b>164,178</b>     | <b>166,051</b>     |

The investment held in the Hargreaves Lansdown managed fund is held 66:34 for the benefit of the Bungey and Shelford Restricted Funds. The dividend and interest income derived from that investment is paid into the bank account operated for the Bungey Fund. The £350 of the transfer represents the allocation of 34% of the balance held at 1st April 2025 of the cash funds managed by Hargreaves Lansdown.

**ENFIELD GRAMMAR SCHOOL FOUNDATION****STATEMENTS OF ASSETS AND LIABILITIES****AS AT 1ST APRIL 2025**

|                                  | <u>2025</u>        | <u>2025</u>      | <u>2025</u>  | <u>2025</u>    | <u>2025</u>     | <u>2025</u>    | <u>2024</u>    |
|----------------------------------|--------------------|------------------|--------------|----------------|-----------------|----------------|----------------|
|                                  | Unrestricted Funds | Restricted Funds |              |                | Endowment Funds | Total Funds    | Total Funds    |
|                                  |                    | Bungey RF        | Biology RF   | Shelford RF    |                 |                |                |
|                                  | £                  | £                |              | £              | £               | £              | £              |
| <b>Monetary Assets</b>           |                    |                  |              |                |                 |                |                |
| Cash at bank                     | <u>20,678</u>      | <u>81,745</u>    | <u>3,297</u> | <u>36,147</u>  | <u>22,311</u>   | <u>164,177</u> | <u>166,051</u> |
| <b>Investments</b>               |                    |                  |              |                |                 |                |                |
| 6,590 M&G Charifund units        | -                  | -                | -            | -              | 100,056         | 100,056        | 95,956         |
| 7,507 M&G Charifund units        | -                  | 113,979          | -            | -              | -               | 113,979        | 109,308        |
| 9,771 BlackRock Charinco units   | -                  | 13,916           | -            | -              | -               | 13,916         | 14,234         |
| Hargreaves Lansdown managed fund | -                  | 181,926          | -            | 93,719         | -               | 275,645        | 265,346        |
|                                  | <u>-</u>           | <u>309,821</u>   | <u>-</u>     | <u>93,719</u>  | <u>100,056</u>  | <u>503,596</u> | <u>484,844</u> |
| <b>Liabilities</b>               |                    |                  |              |                |                 |                |                |
| Accountancy and examination fees | <u>(2,700)</u>     | -                | -            | -              | -               | <u>(2,700)</u> | <u>(2,640)</u> |
| <b>NET ASSETS</b>                | <u>20,678</u>      | <u>391,567</u>   | <u>3,297</u> | <u>129,866</u> | <u>122,367</u>  | <u>667,774</u> | <u>650,895</u> |

Approved by the trustees on 16/01/2026 and signed on their behalf by:



Mr Paul Collard - Chair of Trustees

**Independent Examiner's Report to the Trustees of Enfield Grammar School Foundation**

I report to the charity trustees on my examination of the accounts of the charity for the period ended 1st April 2025 which are set out on pages 2-3.

**Responsibilities and basis of report**

The charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed the applicable 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 can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any respect:

1. accounting records were not kept in respect of the charity 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 concern 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 FCA  
Griffin Stone Moscrop & Co  
Chartered Accountants  
21-27 Lamb's Conduit Street  
London  
WC1N 3GS

Date: 16 January 2026