

GEORGE GREENS SCHOOL TRUST FUND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

GEORGE GREENS SCHOOL TRUST FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr. W Everard CBE
Ms. L Williams
Mr. A W D Roberts
Ms Laura Denholm
Mr G O Long

(Appointed 23 February
2023)

Charity number

312691

Registered office

George Greens Secondary School
100 Manchester Road
London
UK
E14 3DW

Independent examiner

Business Orchard LLP
3a Chestnut House
Farm Close
Shenley
Hertfordshire
United Kingdom
WD7 9AD

Bankers

CCLA
Bordier
Rathbones
National Westminster Bank PLC

GEORGE GREENS SCHOOL TRUST FUND

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GEORGE GREENS SCHOOL TRUST FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023. During the year, the Trust's long standing Chairman Mr. Robert Kyriakides, sadly passed away. He served the Trust for many years and will be missed greatly.

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) (effective 1 January 2019)".

Objectives, activities and achievements

The object of the charity is the provision of items and facilities for George Green's Secondary School in addition to providing financial assistance to students entering further education.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

The charities administered in connection with the charity and under the same Scheme have the specific objects as set out below. The trustees (who provide their services without charge) work closely with the school to ascertain the needs of the pupils and of the school. The trustees are very pleased to note the progress of the school and its continued improvement year by year which has been helped by the specific donations that the trustees are able to make to improve the educational facilities available to the pupils of the school.

George Green's School Foundation

Objects:

- to provide grants to pupils in need of assistance to take part in school activities; to provide certain leaving exhibitions;
- to provide for certain facilities for games, music and school educational visits;
- to act for the Foundation in respect of its land and buildings.

During the year grants totalling £40,000 have been made to certain students going to university. In addition, £118,999 has been paid as grants to the school to enable the students to benefit from various projects and equipment such as Chrome Books, books for the English Department, the First Story Programme, the Access Project and the Think Forward project, and the Open Minds Project. As a matter of policy, the Trustees seek where possible to fully fund these awards so that the students do not have to make any financial contribution. The feedback from the school and the students benefitted by these awards has been excellent and the Trustees are very pleased to note that the pupils of the school continue to attain excellent levels of academic success.

Frances Davidson Bequest

Object:

- to provide holidays for girls at the school who are in need of assistance or those starting their careers.

No grants have been made during the year.

Lilian Davy Scholarship

Object:

- to award scholarships for the benefit of pupils and former pupils of the school being female and not exceeding 25 years of age, to enable them to train in medicine, dentistry, medical services or veterinary surgery, with a preference in that order.

Eight grants of £4,500 each have been made to former pupils to enable two of them to study nursing, two to study medicine and one to study dentistry.

GEORGE GREENS SCHOOL TRUST FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

George Green's School Prize Fund

Object:

- to award prizes in accordance with various existing trusts.

No grants have been made during the year.

K. & B. Fund

Object:

- to assist present and past students not exceeding 25 years of age travelling abroad to further their education.

No grants have been made during the year.

Financial review and future plans

The overall financial outcome for the year was a deficit of £87,366 (2022: surplus of £422,343).

The Trustees are satisfied that the finances of the charity are now on a firm footing and will aim to spend all of its income in the coming year on its charitable objects. The Trustees have adopted a policy of assisting students of the school with their further education and apprenticeship training by making bursaries available to them. The Trustees propose to review and continue this policy where appropriate. The Trustees also wish to continue to provide assistance for school trips and to enhance the facilities and education available to pupils at the school.

Reserves policy

The Trustees aim to maintain reserves of unrestricted funds at a level which equates to approximately 12 months of unrestricted expenditure.

Investments Policy

The deeds of the present school, the Old School at East India Dock Road and Millwall Park are vested in the Official Custodian of Charities who holds the property as custodians for the Trustees. A nominal value for the present school and Millwall Park has been included in the accounts. This is based on current usage of the properties. The Trustees are of the opinion that as these two assets can only be used for educational purposes it would be an unnecessary expense and drain on the funds of the Trust to have them professionally valued. The value of The Old School at East India Dock Road has been reviewed by the Trustees following the grant of the lease to Poplar Housing and Regeneration Association pursuant to an Agreement dated 16th March 2018, The Trustees have obtained an independent valuation of this property as at 31st March 2022 and have concluded that this valuation is appropriate.

The Trustees have invested funds with Rathbones, Bordier and the CCLA.

Risk Management

George Green's School Trust Fund's strategy is overseen by its Trustees by its management and governance arrangements. In the pursuit of its strategy, the George Green's School Trust Fund faces three types of strategic risk which need active management. These are:

- Financial
- Reputational

The responsibility for risk management ultimately belongs to the Trustees. The organisation's Chairman and the other Trustees represent the interests of the organisation on a day to day basis in this respect.

Structure, governance and management

The Charity is governed by a Scheme approved by the Charity Commission on 9 September 2008. Prior to that date the charity was governed by the previous Scheme dated 13 September 1997. Before that the charity has roots going back to 1828 when George Green founded his school in Poplar. The Charity's registered number is 312691 and the Registered Office is 100 Manchester Road, London, E14 3DW.

GEORGE GREENS SCHOOL TRUST FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees comprise five foundation governors and one co-opted Trustee. The Trustees who served during the year and up to the date of signature of the financial statements are as follows:

Mr. W Everard CBE

Ms. L Williams

Mr. A W D Roberts

Ms Laura Denholm

Mr G O Long

(Appointed 23 February 2023)

Mr R Kyriakides

(Resigned 27 December 2022)

Mr. L Chapman

(Resigned 23 February 2023)

The bodies entitled to appoint Trustees are circulated with invitations to nominate Trustees prior to any vacancy, advising them of the vacancies and the requirement for any specialist skills needed.

Trustee induction and training

A new Trustee is provided with induction help and assistance from the existing outgoing Trustee prior to his or her appointment who can offer guidance and answer queries. New trustees usually have close connections with George Green's School or rapidly develop connections, serving as governors of the school. The Chairman of the Trustees provides information on their legal responsibilities, the Trust's governing documents and strategic plan.

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



.....
Ms Laura Denholm

Dated: 28/1/24

GEORGE GREENS SCHOOL TRUST FUND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GEORGE GREENS SCHOOL TRUST FUND

I report to the Trustees on my examination of the financial statements of George Greens School Trust Fund (the Charity) for the year ended 31 March 2023.

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 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 2011 Act; or
- 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 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 financial statements to be reached.



Daniel Rissen FCA
Business Orchard LLP
3a Chestnut House
Farm Close
Shenley
Hertfordshire
WD7 9AD
United Kingdom

Dated:28/1/2024

GEORGE GREENS SCHOOL TRUST FUND

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

Current financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
Income from:						
Investments	3	173,951	3,872	26,568	204,391	180,814
Expenditure on:						
Raising funds	5	-	-	10,822	10,822	11,259
Charitable activities	4	181,736	36,000	-	217,736	165,809
Other		24	-	-	24	-
Total resources expended		181,760	36,000	10,822	228,582	177,068
Net gains/(losses) on investments		(17,074)	(16,482)	(29,619)	(63,175)	418,597
Net movement in funds		(24,883)	(48,610)	(13,873)	(87,366)	422,343
Fund balances at 1 April 2022		342,943	285,166	4,771,652	5,399,761	4,977,418
Fund balances at 31 March 2023		318,060	236,556	4,757,779	5,312,395	5,399,761

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

GEORGE GREENS SCHOOL TRUST FUND

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year					
	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
<u>Income from:</u>					
Investments	3	155,769	1,787	23,258	180,814
<u>Expenditure on:</u>					
Raising funds	5	-	-	11,259	11,259
Charitable activities	4	143,309	22,500	-	165,809
Total resources expended		143,309	22,500	11,259	177,068
Net gains/(losses) on investments		6,646	14,636	397,315	418,597
Net movement in funds		19,106	(6,077)	409,314	422,343
Fund balances at 1 April 2021		323,837	291,243	4,362,338	4,977,418
Fund balances at 31 March 2022		342,943	285,166	4,771,652	5,399,761

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

GEORGE GREENS SCHOOL TRUST FUND

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Investment properties	9	3,965,000		3,965,000	
Investments	11	1,289,733		1,333,347	
		<u>5,254,733</u>		<u>5,298,347</u>	
Current assets					
Debtors	12	-		41,613	
Cash at bank and in hand		145,201		110,414	
		<u>145,201</u>		<u>152,027</u>	
Creditors: amounts falling due within one year	13	(87,539)		(50,613)	
Net current assets			57,662		101,414
Total assets less current liabilities			<u>5,312,395</u>		<u>5,399,761</u>
Capital funds					
<u>Endowment funds - general</u>					
General endowment funds		1,547,779		1,561,652	
Fair value reserve		3,210,000		3,210,000	
	15		4,757,779		4,771,652
Income funds					
Restricted funds	16	236,556		285,166	
Unrestricted funds		318,060		342,943	
		<u>5,312,395</u>		<u>5,399,761</u>	

The financial statements were approved by the Trustees on 28/1/24.



Ms Laura Denholm
Trustee

GEORGE GREENS SCHOOL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

George Greens School Trust Fund is a Charity governed by a Scheme approved by the Charity Commission on 9th September 2008.

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) (effective 1 January 2019)". 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 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or specific purposes, the use of which is restricted to that area or purpose.

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.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Investment income is recognised on a receivable basis.

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.

GEORGE GREENS SCHOOL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and service 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 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 remains 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.

Support costs

Support costs (within expenditure on charitable activities) include the costs of the preparation and audit of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

1.6 Investment properties

Certain of the properties used by the charity are held for long-term investment and so are included as investment property on the balance sheet.

No depreciation is provided in respect of investment properties and they are shown at fair value in the accounts. The fair value of the investment properties has been determined by the Trustees at the balance sheet date based on future rental values and usage of the properties, together with an independent valuation. The surplus or deficit on any revaluation of investment properties is transferred to the fair value reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the statement of financial activities for the year.

1.7 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.

Those investments which consist of liquid cash balances are included within cash at bank and in hand within current assets.

Realised gains and losses on investments are calculated as the difference between the sale proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

GEORGE GREENS SCHOOL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.9 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 represent cash and bank balances and debtors are measured initially based upon cash held and settlement amount after any trade discounts or amounts advanced by the charity respectively.

Basic financial liabilities

Basic financial liabilities, which represent creditors and accruals are initially recognised at settlement amount after any trade discounts or amounts advanced to the charity.

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Valuation of land and buildings

Valuation of land and buildings in the accounts is based partly on an independent valuation of the previous school building at East India Dock Road which is partly based on future rental values and the Trustees' estimation of values of the land at Manchester Road and the old railway arches at Millwall Park. The value of Manchester Road is based on land not used by the school with some future development potential. The Trustees have estimated this value based on their knowledge of similar land in the local area. The value of the old railway arches in Millwall Park has been estimated by the Trustees based on the fact that there are no immediate development prospects for this area. The values of each element of the investment property is reviewed each year.

GEORGE GREENS SCHOOL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Investment income	Unrestricted funds		Restricted funds		Endowment funds general		Total		Unrestricted funds		Restricted funds		Endowment funds general		Total	
	2023	£	2023	£	2023	£	2023	£	2022	£	2022	£	2022	£	2022	£
Rental income	173,951		-		-		173,951		155,769		-		-		155,769	
Interest receivable	-		3,872		26,568		30,440		-		1,787		23,258		25,045	
	173,951		3,872		26,568		204,391		155,769		1,787		23,258		180,814	

GEORGE GREENS SCHOOL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Activities undertaken directly 2023 £	Activities undertaken directly 2022 £
Grants for educational visits	18,167	1,512
Grants for university students	40,000	48,000
Scholarship	36,000	22,500
Insurance	1,137	1,137
Grant for First Story & Book Buzz Projects	6,000	6,500
Grant for Open Minds Project	7,000	6,500
Grant for Think Forward Project	16,000	16,000
Grant for school equipment	41,832	22,860
Access Project	30,000	30,000
Valuation fees	3,600	1,800
	<u>199,736</u>	<u>156,809</u>
Share of governance costs (see note 6)	18,000	9,000
	<u>217,736</u>	<u>165,809</u>
Analysis by fund		
Unrestricted funds	181,736	143,309
Restricted funds	36,000	22,500
	<u>217,736</u>	<u>165,809</u>

5 Raising funds

	Endowment funds general 2023 £	Endowment funds general 2022 £
Investment management	10,822	11,259
	<u>10,822</u>	<u>11,259</u>

GEORGE GREENS SCHOOL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Support costs	Support costs £	Governance costs £	2023 £	2022 £
Audit fees	-	-	-	9,000
Independent examiners fees	-	18,000	18,000	-
	-	18,000	18,000	9,000
Analysed between				
Charitable activities	-	18,000	18,000	9,000

Governance costs include payments to the independent examiners of £18,000. An audit was carried out in the prior year for which audit fees amounted to £9,000.

7 Trustees

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

Furthermore, no Trustee nor other person related to the Charity had any personal interest in any contract or transaction entered into by the Charity during the year. (2022: £nil).

No Trustee expenses have been incurred during the year. (2022: £nil).

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

9 Investment property

	2023 £
Fair value	
At 1 April 2022 and 31 March 2023	3,965,000

Investment property comprises of buildings and land that are not currently used by the school and part of which are being rented out to third parties. The fair value of the investment property has been arrived at on the basis of an independent valuation carried out by Gerald Eve on the Old School Property at East India Dock Road as at 31st March 2022, together with the Trustees' estimate of usage of the Manchester Road site and the part of Millwall Park. The trustees have concluded that there has been no change to the valuation of the investment property and therefore the balance remains the same for the year ended 31 March 2023.

GEORGE GREENS SCHOOL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9	Investment property	(Continued)	
10	Financial instruments	2023	2022
		£	£
	Carrying amount of financial assets		
	Instruments measured at fair value through profit or loss	5,243,954	5,298,347
		<u> </u>	<u> </u>
11	Fixed asset investments		Listed investments £
	Cost or valuation		
	At 1 April 2022		1,333,347
	Additions		228,949
	Valuation changes		(39,959)
	Disposals		(232,604)
			<u> </u>
	At 31 March 2023		1,289,733
			<u> </u>
	Impairment		
	At 1 April 2022		-
			<u> </u>
	At 31 March 2023		-
			<u> </u>
	Carrying amount		
	At 31 March 2023		1,289,733
			<u> </u>
	At 31 March 2022		1,333,347
			<u> </u>
12	Debtors	2023	2022
		£	£
	Amounts falling due within one year:		
	Other debtors	-	41,613
		<u> </u>	<u> </u>

GEORGE GREENS SCHOOL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	87,539	50,613

Deferred income of £41,613 was included in the comparative balance which related to part of the rent invoiced in March 2022 for the rental period ended 23rd June 2022. There was no deferred income included in the year ended 31st March 2023.

14 Operating leases

Total future minimum lease payments receivable under non-cancellable operating leases, are as follows;
 not later than one year: £170,201
 later than one year and not later than five years: £610,320
 later than five years: £Nil

15 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.

	Movement in funds			Balance at 1 April 2022	Movement in funds			Balance at 31 March 2023
	Balance at 1 April 2021	Incoming resources	Revaluations gains and losses		Incoming resources	Revaluations gains and losses	Balance at 31 March 2023	
	£	£	£	£	£	£	£	
Permanent endowments								
GGS Foundation - Land	3,605,000	-	360,000	3,965,000	-	-	3,965,000	
GGS Foundation - Other	698,891	23,237	24,153	746,281	25,936	(39,536)	732,681	
Frances Davidson	10,914	5	-	10,919	195	-	11,114	
Lilian Davy	21,868	-	1,887	23,755	-	(899)	22,856	
GGS prize fund	17,390	12	17	17,419	293	(8)	17,704	
K&B fund	8,275	3	-	8,278	146	-	8,424	
	<u>4,362,338</u>	<u>23,257</u>	<u>386,057</u>	<u>4,771,652</u>	<u>26,570</u>	<u>(40,443)</u>	<u>4,757,779</u>	

GEORGE GREENS SCHOOL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021		Movement in funds		Balance at 1 April 2022		Movement in funds		Balance at 31 March 2023	
	£	£	Incoming resources	Resources expended	Revaluations, gains and losses	£	£	Incoming resources	Revaluations, gains and losses	£
GGs Foundation - Other	143,078	-	-	-	11,492	154,570	-	(50,985)	103,585	
Frances Davidson	11,826	5	5	-	-	11,831	210	-	12,041	
Lilian Davy	130,304	1,779	1,779	(22,500)	3,145	112,728	3,564	(1,498)	114,794	
GGs prize fund	2,408	1	1	-	-	2,409	33	-	2,442	
K&B fund	3,627	2	2	-	-	3,629	65	-	3,694	
	<u>291,243</u>	<u>1,787</u>	<u>1,787</u>	<u>(22,500)</u>	<u>14,637</u>	<u>285,166</u>	<u>3,872</u>	<u>(52,483)</u>	<u>236,556</u>	

17 Analysis of net assets between funds

	Unrestricted funds 2023		Restricted Endowment funds 2023		Total Unrestricted funds 2023		Restricted Endowment funds 2022		Total 2022	
	£	£	£	£	£	£	£	£	£	
Fund balances at 31 March 2023 are represented by:										
Investment properties	-	-	3,965,000	3,965,000	-	3,965,000	-	3,965,000	-	3,965,000
Investments	260,398	236,556	792,779	1,289,733	242,473	805,708	285,166	805,708	1,333,347	
Current assets/(liabilities)	57,662	-	-	57,662	100,470	944	-	944	101,414	
	<u>318,060</u>	<u>236,556</u>	<u>4,757,779</u>	<u>5,312,395</u>	<u>342,943</u>	<u>4,771,652</u>	<u>285,166</u>	<u>4,771,652</u>	<u>5,399,761</u>	

GEORGE GREENS SCHOOL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).