

Charity registration number: 312691

GEORGE GREENS SCHOOL TRUST FUND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

GEORGE GREENS SCHOOL TRUST FUND

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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
Charity number	312691
Registered office	George Greens Secondary School 100 Manchester Road London UK E14 3DW
Independent examiner	Price Bailey LLP 24 Old Bond Street Mayfair London W1S 4AP
Bankers	CCLA Bordier Rathbones National Westminster Bank PLC

GEORGE GREENS SCHOOL TRUST FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

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 £112,000 have been made to certain students going to university. In addition, £28,996 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.

GEORGE GREENS SCHOOL TRUST FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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.

Five 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 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 surplus of £91,908 (2023: deficit of £87,366).

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.

GEORGE GREENS SCHOOL TRUST FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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 there is no change in value in the year and no impairment. 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 Elms Avenue London N10 2JP.

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

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.

GEORGE GREENS SCHOOL TRUST FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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.

Trustees responsibilities

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 & 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 period. 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 (2019);
- Make judgments 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper 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 constitution. 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.

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



Ms Laura Denholm
Chair of Trustees

Date 7/4/25

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GEORGE GREENS SCHOOL TRUST FUND

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 7 to 18.

Responsibilities and basis of report

As the charity's 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 charity's accounts carried out under section 145 of the 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

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 charity 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.

Michael Cooper-Davis FCCA ACA
Price Bailey LLP
24 Old Bond Street
Mayfair
London
W1S 4AP

Date:

GEORGE GREENS SCHOOL TRUST FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total 2024	Total 2023
Income						
Investments	3	173,951	8,808	29,469	212,228	204,391
		<u>173,951</u>	<u>8,808</u>	<u>29,469</u>	<u>212,228</u>	<u>204,391</u>
Expenditure						
Raising Funds	5	-	-	8,894	8,894	10,822
Charitable activities	4	148,437	-	-	148,437	217,736
Other		-	-	-	-	24
Total expenditure		<u>148,437</u>	<u>-</u>	<u>8,894</u>	<u>157,331</u>	<u>228,582</u>
Net gains/(losses) on investments		4,099	10,793	22,119	37,011	(63,175)
Net movement in funds		<u>29,613</u>	<u>19,601</u>	<u>42,694</u>	<u>91,908</u>	<u>(87,366)</u>
Fund balances at 1 April 2023		318,060	236,556	4,757,779	5,312,395	5,399,761
Fund balances at 31 March 2024		<u><u>347,673</u></u>	<u><u>256,157</u></u>	<u><u>4,800,473</u></u>	<u><u>5,404,303</u></u>	<u><u>5,312,395</u></u>

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 2024**

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Investment properties	9		3,965,000		3,965,000
Investments	10		<u>1,356,158</u>		<u>1,289,733</u>
			5,321,158		5,254,733
Current assets					
Cash at bank and in hand		<u>89,295</u>		<u>145,201</u>	
		89,295		145,201	
Creditors: amounts falling due within one year	11	<u>(6,150)</u>		<u>(87,539)</u>	
Net current assets			83,145		57,662
Total assets less current liabilities			<u><u>5,404,303</u></u>		<u><u>5,312,395</u></u>
Capital funds					
General endowment funds		1,590,473		1,547,779	
Fair value reserve		<u>3,210,000</u>		<u>3,210,000</u>	
	13		4,800,473		4,757,779
Income funds					
Restricted funds	14		256,157		236,556
Unrestricted funds			347,673		318,060
			<u><u>5,404,303</u></u>		<u><u>5,312,395</u></u>

The financial statements were approved by the Trustees on



Ms Laura Denholm
Trustee

GEORGE GREENS SCHOOL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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.

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.

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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
FOR THE YEAR ENDED 31 MARCH 2024**

3 Investment income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Rental income	173,951	-	-	173,951
Interest receivable	-	8,808	29,469	38,277
	<u>173,951</u>	<u>8,808</u>	<u>29,469</u>	<u>212,228</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Rental income	173,951	-	-	173,951
Interest receivable	-	3,872	26,568	30,440
	<u>173,951</u>	<u>3,872</u>	<u>26,568</u>	<u>204,391</u>

4 Charitable activities

	2024 £	2023 £
Grants for educational visits	-	18,167
Grants for university students	112,000	40,000
Scholarship	-	36,000
Insurance	-	1,137
Grant for First Story & Book Buzz Projects	-	6,000
Grant for Open Minds Project	-	7,000
Grant for Think Forward Project	-	16,000
Grant for school equipment	28,996	41,832
Access Project	-	30,000
Valuation fees	-	3,600
	<u>140,996</u>	<u>199,736</u>
Support costs		
Bank fees	258	-
Insurance	1,033	-
Governance costs (see note 6)	6,150	18,000
	<u>148,437</u>	<u>217,736</u>

GEORGE GREENS SCHOOL TRUST FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5	Raising funds		Endowment funds 2024 £	Endowment funds 2023 £
	Investment management		<u>8,894</u>	<u>10,822</u>
6	Support Costs			
		Support £	Governance £	2024 £
				2023 £
	Bank fees	304	-	304
	Insurance	1,033	-	1,033
	Independent examiners fees	-	6,150	6,150
		<u>1,337</u>	<u>6,150</u>	<u>7,487</u>
	Analysed between Charitable activities	<u>1,337</u>	<u>6,150</u>	<u>7,487</u>
			<u>18,000</u>	<u>18,000</u>

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year (2023: Nil).

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 (2023: £Nil).

No Trustee expenses have been incurred during the year (2023: £Nil).

8 Employees

There are no employees who received any emoluments during the year or the prior year. The average number of staff in the year was Nil (2023: Nil).

9 Investment property

Fair Value	2024
At 1 April 2023 and 31 March 2024	<u>3,965,000</u>

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 reviewed for impairment and 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 2024.

GEORGE GREENS SCHOOL TRUST FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10	Fixed asset investments		Listed investments £
	Cost or valuation		
	At 1 April 2023		1,289,733
	Additions		170,798
	Valuation changes		37,011
	Disposals		(141,384)
	At 31 March 2024		<u>1,356,158</u>
	Impairment		
	At 1 April 2023		-
	at 31 March 2024		<u>-</u>
	Carrying amount		
	at 31 March 2024		<u>1,356,158</u>
	at 31 March 2023		<u>1,289,733</u>
11	Creditors: amounts falling due within one year	2024 £	2023 £
	Accruals	<u>6,150</u>	<u>87,593</u>

GEORGE GREENS SCHOOL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12 Operating leases

Total future minimum lease payments receivable under non-cancellable operating leases, are as follows;

	2024	2023
	£	£
not later than one year	169,201	170,201
later than one year and not later than five years	248,176	610,320
later than five years	-	-
	<u>417,377</u>	<u>780,521</u>

13 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 2023	Incoming resources	Expenses	Revaluations gains and losses	Balance at 31 March 2024
Permanent endowments	£	£	£	£	£
GGs Foundation - Land	3,965,000	-	-	-	3,965,000
GGs Foundation - Other	732,681	27,956	(8,894)	20,132	771,875
Frances Davidson	11,114	591	-	591	12,296
Lilian Davy	22,856	665	-	1,404	24,925
GGs prize fund	17,704	6	-	13	17,723
K&B fund	8,424	251	-	(21)	8,654
	<u>4,757,779</u>	<u>29,469</u>	<u>(8,894)</u>	<u>22,119</u>	<u>4,800,473</u>

Prior year comparative

Movement in funds

	Balance at 1 April 2022	Incoming resources	Expenses	Revaluations gains and losses	Balance at 31 March 2023
Permanent endowments	£	£	£	£	£
GGs Foundation - Land	3,965,000	-	-	-	3,965,000
GGs Foundation - Other	746,281	25,936	-	(39,536)	732,681
Frances Davidson	10,919	195	-	-	11,114
Lilian Davy	23,755	-	-	(899)	22,856
GGs prize fund	17,419	293	-	(8)	17,704
K&B fund	8,278	146	-	-	8,424
	<u>4,771,652</u>	<u>26,570</u>	<u>-</u>	<u>(40,443)</u>	<u>4,757,779</u>

GEORGE GREENS SCHOOL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

14 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:

	Movement in funds				Balance at 31 March 2024 £
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Revaluations gains and losses £	
GGs Foundation -					
Other	103,585	1,065	-	7,252	111,902
Frances Davidson	12,041	640	-	(55)	12,626
Lilian Davy	114,794	6,662	-	3,633	125,089
GGs prize fund	2,442	49	-	(4)	2,487
K&B fund	3,694	392	-	(33)	4,053
	236,556	8,808	-	10,793	256,157

Prior year comparative

	Movement in funds				Balance at 31 March 2023 £
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Revaluations gains and losses £	
GGs Foundation -					
Other	154,570	-	(36,000)	(14,985)	103,585
Frances Davidson	11,831	210	-	-	12,041
Lilian Davy	112,728	3,564	-	(1,498)	114,794
GGs prize fund	2,409	33	-	-	2,442
K&B fund	3,629	65	-	-	3,694
	285,167	3,872	(36,000)	(16,483)	236,556

GEORGE GREENS SCHOOL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:				
Investment properties	-	-	3,965,000	3,965,000
Investments	264,528	256,157	835,473	1,356,158
Current assets/(liabilities)	83,145	-	-	83,145
	<u>347,673</u>	<u>256,157</u>	<u>4,800,473</u>	<u>5,404,303</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:				
Investment properties	-	-	3,965,000	3,965,000
Investments	260,398	236,556	792,779	1,289,733
Current assets/(liabilities)	57,662	-	-	57,662
	<u>318,060</u>	<u>236,556</u>	<u>4,757,779</u>	<u>5,312,395</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2023: none).