Charity number: 527177

REPTON SCHOOL TRUST

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

REPTON SCHOOL TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2025

Corporate Trustee Sir John Port's Charity

The trustees of Sir John Port's Charity are as filed at Companies House.

Charity registered number 527177

Principal office
The Bursar's Office
Repton School
Repton
Derbyshire
DE65 6FH

Independent auditors
HaysMac LLP
Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

Bankers
National Westminster Bank Plc
Crompton House
Derwent Street
Derby
DE1 2ZG

Solicitors
Foot Anstey LLP
2 Glass Wharf
Bristol
BS2 0EL

Stone King LLP
Boundary House
91 Charterhouse Street
London
EC1M 6HR

Surveyors
Fisher German
The Estates Office
Norman Court
Ivanhoe Business Park
Ashby De La Zouch
LE65 2UZ

Insurance Brokers
PIB Insurance Brokers
Exeter House
Stanier Way
Derby
DE21 6BF

Auditors
HaysMac LLP
Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

TRUSTEE'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Governors (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Repton School (the Charity) for the year ended 31 August 2025. The Governors confirm that the Annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2019.

CHARITABLE OBJECTS

The Trust's principal objective is to provide and promote independent day and boarding schooling in the Repton area. The Trust holds land and buildings in the Repton area, most of which are used by Repton School and Repton Preparatory School for the provision of co-educational independent schooling for children aged between 3 and 13 (Repton Preparatory School at Foremarke) and 13 to 18 (Repton School at Repton). The Trust holds other assets, including some land not currently used by either school, for investment purposes; it has the power to dispose of and acquire land and buildings to further its objectives.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Repton School

Operational performance of the School

There were 630 pupils on-roll during the year, maintaining prior year numbers.

17% of A Level entries were awarded an A* and 47% of entries were awarded an A* or an A. The percentage of entries awarded an A*, A or B was 80%.

56% of GCSE entries were awarded grades 7-9 which compared to 58% last year

Principal activities of the year

Repton has a philosophy that is committed to an all-round education, and the provision of a wide range of extra-curricular opportunities enables our pupils to explore, grow and develop as well-rounded individuals.

Academic

The year began with a statement of strong academic intent: Honorary Scholarships (achieving seven or more 9s at GCSE) were awarded to 10 pupils. The year closed with a wide range of excellent offers to top-flight universities. Specifically, one pupil progressed to Harvard, as well as further placements in the USA to Princeton, Marshall, Texas and Wheaton, with one pupil receiving an offer from Mount Royal in Canada. In the UK, Repton continues to have students secure places at some of the most competitive universities, and we were delighted to have places confirmed at: Durham (5), Edinburgh (3), Imperial College (1), St Andrews (1) and UCL (1). Pupils also progressed to competitive courses at Birmingham Conservatoire (1) and Oxford Drama School (1). Finally, Repton was particularly delighted to have two pupils take up places to study at Oxford University and one at Cambridge.

The school has appointed a new Head of Careers, further developing our careers provision within the curriculum. Already we have had several visits from notable external speakers.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Sport

In addition to the performance highlights outlined within this report, we are extremely proud of the levels of participation in sport at Repton, throughout the lower school and Sixth Form, girls and boys. Over 80% of the school have represented Repton competitively, fielding 70 teams across 10 sports.

Repton remains the leading co-educational hockey-playing school in England. The year saw us once again add to our 50+ national titles in both the indoor and outdoor competitions. With the highlight of the year being our Girls 1st XI going undefeated across the year and beating Millfield in the national cup outdoor finals. The Boys 1st XI narrowly missed out on the elusive double as we finished runners up to Whitgift. The strength in depth of Repton hockey is impressive with the U18 Boys and U16 Girls becoming Midland Champions. In terms of individual honours, several pupils have been chosen to represent their countries.

This year, Girls' Football has grown considerably in popularity and strength in depth with the Girls 1st XI reaching the last four of the U18 ESFA Cup competition and the quarter-finals of the ISFA Cup, winning consistently in the Midlands League to come second overall. Girls play in the Derby County, Aston Villa and Leicester City U21 Women's sides, with two pupils playing for the Independent Schools teams.

In Boys football, we remain Derbyshire U18 champions. Our ISFA representative honours have been strong in U18's and U15's and several players represented their country or have been selected for the youth teams with Leicester City, Burton Albion, Macclesfield Town and Birmingham City.

This season has been another outstanding year for our cricketers. Highlights included the Boys U14A XI being crowned county champions and therefore qualifying for the national cup this academic year, a significant step in our pursuit of a boys national title. The Girls U17A XI had impressive wins in the T20 national cup over Shrewsbury, Gresham's, Rugby and Bradfield to be named national champions. Several of our pupils (both boys and girls) have enjoyed the benefits of representative attachments to county schemes, including Derbyshire, Warwickshire, Nottinghamshire, Lancashire, Yorkshire, Leicestershire, Suffolk, the Blaze and Northern Diamonds. We have also enjoyed significant representation at the prestigious Bunbury Festival.

The success of Repton Swimming, a performance programme still of just 5 years old, has continued to move from strength to strength finishing 2nd in the prestigious Arena League. In addition to this there was further national cup success with our girls teams being crowned double national ESSA relay champions. Many of our swimmers compete at the English, British and world championships for their respective countries as well as being members of high-performance GB teams.

Tennis has been a traditional sport of strength at Repton. Earlier in the year, the U15 Boys made it through to the LTA National Final at Bolton, and went on to win the national cup. Individually, the 1st VI players have developed the winning habit in their LTA singles events and both boys' and girls' teams have successfully negotiated successive rounds of the Glanville and Aberdare Cups and are poised for national success.

The Lent Term saw many excellent performances in Netball with the junior teams in particularly fine form. This was capped by the U14s competing at the National Netball Finals, making them one of the top 18 schools in the country, out of the 1500 schools who entered the national competition, with the 1st VII making it to the East Midlands Regional Finals. Netball has also received individual further representation within the Loughborough lighting super league age groups and performance squads.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Music

With a new Director of Music in place for the start of the academic year 2024-2025, this afforded the opportunity to put strategic plans in place to build on the excellent work of the department as well as highlighting areas of particular challenge.

In a packed year of musical endeavour outside of the classroom, there were over 70 musical experiences from informal concerts, workshops, masterclasses and outstanding concerts and services.

Highlights included the Concerto Showcase Concert with pupils performing concerto movements accompanied by an orchestra of pupils and adults, culminating in an outstanding performance of Beethoven's 3rd Piano Concert by Upper 6th former Will Morrison, an inspiring individual music competition which led to a stunning Grand Final in Repton's Chapel, Gala Concerts showcasing the increasing array of musical ensembles on offer at Repton, the Food of Love concert, a new initiative that brought an increasing array of pupils to the stage, many performing in public for the first time and the joint Drama and Music production of the Addams Family; this was the first time that the Music Department had been involved in all of the musical aspects of the production with the full company singing in complex harmonies, the principals learning the art of acting through song and the pupils in the band excelling with the support of a few VMTs.

The Chapel Choir continues to play a key role in the life of the School, working hard to learn new repertoire for weekly services. The Remembrance Service, Confirmation Service, new pupils' and leavers' services, combined Prep and Senior service and the carol services demonstrated the immense talent of the choir. The choir's Evensong at St Paul's Cathedral was a choral tour de force and hugely appreciated by the large congregation and their performances and services in stunning venues on tour in Venice and the Veneto region were enthusiastically received by large audiences and congregations.

Collaboration has been a developing focus and our pupils have valued working with an array of professional musicians in workshops, masterclasses and concerts. These included a day working with the Gesualdo Six at Lichfield Cathedral, aspirational choral scholars singing choral evensong at Merton College, Oxford and a community Beatles Concert in St Wystan's. Collaboration will be a significant thread moving forward.
Significant numbers of pupils achieved ABRSM Grade 8 distinctions during the year and two pupils achieved distinctions at diploma level. Three pupils gained places in the National Youth Choir of Great Britain.

Drama

In Drama, the early focal points were the Michaelmas Term productions of 'SIX The Musical' and 'Blood Wedding', both of which showcased the remarkable range and dedication of our performers. The energy and precision of 'SIX' contrasted beautifully with the intensity and lyricism of 'Blood Wedding', making for a rich and memorable term of theatre. The Lent Term brought the delightfully dark 'Addams Family Musical', which filled the 400 Hall for three nights of laughter, music, and gothic charm. An inaugural matinee for 230 Repton Primary School pupils was a resounding success and added a wonderful community dimension to the run. In May, the LAMDA showcase 'Gaiety in the Garth' celebrated a host of individual performances, highlighting both talent and versatility across the year groups, with the season concluding in the Summer Term with our youngest actors tackling 'Elektra', a challenging and powerful piece that they met with impressive maturity and conviction. There was further distinction and outstanding results in our LAMDA awards, rounding off an exceptional year for Drama at Repton.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Art

In our galleries we also enjoyed exhibitions, vibrant opening events and talks from Artists such as previous Director of Art Jeremy Bournon, curating an exhibition of artists and creatives who have all been lucky enough to experience his teaching, The beautiful en-plein-air sketches and oils of Maria Floyd, an exhibition of vintage Repton scenes from OR Robert Blomfield, and a charming exhibition of the watercolours of life long enthusiast and current pupil's grandfather, John Lendrum.

Other Co-Curricular activities

In Debating, six students, competed in the annual schools debating competition at the University of Durham. LAMDA awards have become increasingly popular as part of developing life skills and eight pupils achieved a distinction in their grade 8 exams.

Following on from previous success, the international debating festival saw three of our teams test their mettle in live debates against other schools from the Repton family. This was expanded to include Vinehall, Repton Prep and Repton Malaysia.

Our CCF and DofE provision has continued to grow in popularity with over 100 pupils completing the bronze and silver awards and 3 completing the gold award.

Our careers convention provided an invaluable guide to the challenging landscapes of university and career choice and the world beyond Repton with many parents, alumni and friends of the school freely giving their time and their expertise to inform and inspire our sixth formers in a full programme of talks and advice. Alongside them, stands from over 20 universities opened new possibilities for our questioning candidates. Our Duke of Edinburgh and cadet programmes add hugely to the education development of our pupils.

Our wider programme of trips and tours is part of the Repton Experience. Design and Technology visited Triumph motorcycles for our budding engineers, we had theatre trips for our drama enthusiasts, and the Iceland Geography trip was a tremendous success with glorious scenery and incredible geographical phenomena. There was also a visit to the First World War battlefields in June.

A number of visiting speakers have come to speak this year covering a range of pastoral topics including anti-bullying, respect, body image and self-esteem, vaping and social media.

In addition we were delighted to welcome parents to a talk focused on Online Safety and on helping young people to navigate choices and decisions as part of growing up in the 21st Century.

Repton Prep School

The School Development Plan and Strategic Plan have continued to be at the core of our curriculum delivery and planning, to ensure commitment to a progressive vision for the Repton Prep community now and in the coming years. The Strategic Plan is structured to mirror and complement our five pillars of Academic Study, Pastoral Care, Sport, Extra-Curricular involvement and Spirit of Place. Our Progress at the Prep document is distributed twice a year – once in September to outline our commitment to change for the year ahead, and once in May to report on our delivery of these objectives. This is circulated to the whole school community, Governors, prospective parents, and agents. The school was shortlisted for Boarding School of the Year in the TES Awards 2025, as well as being a Finalist for Regional Independent School of the Year: Central Category. We also renewed our Eco Schools status with Distinction and maintained our Level 5 of the RHS Award through our Eco Committee initiatives.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Progress has continued to be made across the curriculum this academic year. The Media Suite has been used extensively to enhance school projects and as part of our extra-curricular programme through the introduction of Repton Prep News and other initiatives. VR headsets have been embedded across school lessons, with iPads facilitating editing, researching and coding activities. We have implemented a Design Hub to support DT, Art and Textiles projects and invested in iPad Airs to support these areas. Pupils have enjoyed the installation of a giant chess set on Front Green and the school site was used for themed days such as our Gruffalo Hunt, Woodland Adventure morning and Repton Prep Spring Watch. We have had a greater focus on career opportunities as part of the curriculum with a talk for Years 3-8 in assembly, as well as a Year 8 Careers Panel discussion as part of their Leavers' Programme. We have also introduced Unifrog in Years 7 and 8 to support the PSHE curriculum. Wellbeing spaces have been established across all year groups in school to offer additional supportive spaces for pupils. The new changing facilities for girls and refurbishment of the external facade of the Swimming Pool was completed in the Michaelmas term and has enhanced this space on the school site. Many curriculum trips took place and we introduced a Classics Trip, Barcelona Sports Tour, and a French Trip as well as a new Geography Field Trip for Year 7, in addition to a number of curriculum trips and experiences by year group. There was significant investment throughout the academic year in the Theatre with a renovation to replace the seating, side curtains and flooring, as well as painting throughout and new stage curtains. This now provides a combined working studio and versatile performance space, capable of accommodating practical, creative workshop activity, alongside high end, multi-discipline productions and concerts.

The RPS Inspire Lecture series has continued with talks for pupils on Dark Matter and the History of Foremarke Hall, and our termly Dinner and Debate event has remained popular with new formats of debating promoting even more pupil participation. Academic Enrichment continues throughout the school, and pupils have been busy extending their knowledge with various projects beyond the curriculum, supported by our Repton Prep Enrich booklets. Pupils in Year 8 took their Repton Project Qualification award in the Michaelmas term and this culminated in their hugely successful symposium event. Our Year 7 pupils worked towards the official ISEB Independent Project Qualification (iPQ) award with 48% of pupils achieving a Distinction. A Year 8 pupil also won first place in The Lloyd Berger Information Technology Essay Competition, as well as pupils enjoying success in the Derby Flash Fiction and The Literacy Trust competitions.

We have continued a drive for greater parent involvement including regular coffee mornings and breakfasts, termly Form Reps meetings, as well as returning the Nearly New Uniform shop to the Prep, run by parents. A regular talks programme for parents is also in place which addressed issues such as Mental Health & Resilience from Bridge the Gap, Development of Speech and Language, a Tooled-Up Education Talk on Digital Risks and Harm, and a Pre-Prep Parent Talk with Dr Kathy Weston. In addition to this we have had staff-led curriculum talks on the Sports Curriculum, Outdoor Learning, Digital Health and Creativity, Humanities Curriculum and Challenge for All.

Repton Prep has a philosophy that is committed to an all-round education, and the provision of a wide range of extra-curricular opportunity enables our pupils to explore, grow and develop as well-rounded individuals. Extra-curricular booklets are sent to Pre-Prep and Prep parents termly and, on average, we offer 75 different activities across 99 after school sessions a week.

We entered national Maths competitions: the First Maths Challenge (Years 3 and 4), the Primary Maths Challenge (up to Year 6), the UKMT Junior Maths Challenge (up to Year 8), and the Intermediate Maths Challenge (up to Year 11). Once again, our pupils performed very well across these competitions with a large number of pupils receiving bronze, silver or gold awards and some pupils qualifying for additional rounds of each competition: 4 pupils achieved Gold Awards and 4 pupils qualified for the bonus Kangaroo round in the Junior Maths Challenge; 1 pupil received a Gold Award in the Primary Maths Challenge; 11 pupils received Bronze and 1 pupil achieved Silver in the Intermediate Maths Challenge. A group of pupils entered the Townsend Warner History Prize and for the first time, we entered the UK Linguistics Olympiad with 3 pupils earning a Silver Certificate (top 15% in the country) and 4 pupils earning a Bronze certificate (top 35% in the country).

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

The year was filled with House sporting events across each term such as Tug of War, Hockey, Football, Swimming, Netball, and Tennis, where pupils demonstrated their sporting capabilities, team spirit and perseverance. These events culminated in the highly anticipated Sports Days for all pupils from Nursery to Year 8. In addition, our annual Young Musician of the Year and House Music events enabled pupils in Years 3-8 to work collaboratively to develop their creative and performance skills.

Pupils also represented their houses in a number of academic events such as the House Maths challenge, House Chess, Spelling Bee, Science Spectacular, House Geography and the General Knowledge Quiz. Alongside this, a number of creative events took place allowing pupils to design Christmas cards and take part in our House photography competition, our Play in a Day initiative and a House Bake Off event. We also introduced termly House Food Waste Days as part of our drive for a more sustainable school, as well as a House Hogwarts challenge linked to World Book Day.

Over the course of the 2024-25 academic year there was continued success at regional and national level in Athletics, Football, Hockey, Fencing, Tennis, Netball, Cricket, Triathlon, Equestrian, Cross Country and Swimming. Several pupils represented a variety of external Academies and Squads. In Football, these included Leicester City FC, Aston Villa FC and Leicester City LFC Academies, as well as representation in the ISFA National and Regional Squads and Derby County Ladies. In Cricket, 10 pupils were County Representatives for Derbyshire, Nottinghamshire, Staffordshire and Lancashire. 21 pupils played County Hockey for Derbyshire, Leicestershire and Staffordshire. 1 pupil represented Derbyshire in Cross Country and 1 pupil reached the English National Championships for Swimming in the disciplines of Backstroke and Butterfly. In Equestrian, 2 pupils qualified for the Burghley Horse Trials. In addition, pupils took part in over 200 fixtures each term.

In addition to our creative subjects and extra-curricular activities programme, pupils participated in a number of concerts throughout the year both at Repton Prep, and at the Senior School through a Chapel Service, Potential Scholars' Concert and Steinway piano concert. We have continued to hold regular Informal Concerts to enable all pupils to share their skills with an audience. The Music School hosted five Young Musician of the Year recital evenings, a Festival of Singing, and houses enjoyed preparing for the House Showcase. An additional lunchtime concert was given at St Wystan's Church, along with regular services at St Saviour's Church; it is lovely for our boarders and musicians to share their talents with the wider community. The Carol Services, Remembrance Service and Harvest Services were highlights of the calendar year, alongside an additional special Holy Communion service led by the Bishop of Derby. ABRSM music examinations took place throughout the year with good success.

Pupils from Pre-Prep all the way to Year 8 took to the stage to perform to large audiences throughout the year. Many year groups performed in our Theatre for Christmas events, as well as the Year 3 and 4 Summer Performance. Years 5 and 6 presented a short series of scenes inspired by the board game 'Cluedo' in the summer term as part of the Activities programme, with a group of Year 8 Drama Assistants supporting backstage with sound, lighting and props, making it a great collaboration. The senior production was 'Mary Poppins' which was a magical and polished rendition of the classic musical and they performed to sold-out audiences over three nights. Our Year 8 Drama Scholars also performed their scholarship monologues in a showcase evening and it was inspirational to see their talent on display. Boarders took part in the Christmas Miscellany and put on their own summer showcase performance to parents. LAMDA exams took place throughout the year with excellent results across the board.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Repton Family of Schools

The Repton Family of Schools (RFS) manages schools in the UAE, Malaysia, Egypt, China and the UK.

Repton first embarked on its international adventure in 2007, with the opening of Repton Dubai – a K-12 school in Nad Al Sheba, Dubai. Today, Repton Dubai is consistently rated 'Outstanding' by the Dubai schools regulator and is known as one of the most prestigious and successful schools in the UAE, boasting a strong academic pedigree and university destinations.

2013 saw a significant expansion in the UAE, with the opening of Repton Al Barsha. An Early Years and Key Stage One school opened in in Abu Dhabi two years later, now known as Abu Dhabi 'Rose' Campus. In 2017, the Abu Dhabi senior school, 'Fry' Campus was opened. Between them, the four UAE schools currently educate over 8000 pupils. In March 2024, the UAE schools were bought from our previous partner by Cognita, a global education group consisting of over 100 schools. In September of 2020, the first Repton school in China was opened, in the beautiful coastal city of Xiamen. In September 2021, Repton Cairo opened in the Mivida community of New Cairo, and more schools are planned in the coming years.

In the 2024-25 academic year, the schools continued to grow. Admissions numbers in Cairo steadily increased but continued to be affected by tensions in the area and the subsequent impacts on the Egyptian economy. Pupil numbers in the UAE schools, however, continued to grow rapidly, with most at or near capacity and considering further expansion in the area. A significant and ambitious project was undertaken at Repton Dubai during Summer 2025, with a multimillion dollar investment in sport and arts facilities ensuring continued high class provision closely mirroring Repton UK.

Income to RFS from these projects has remained steady throughout the 24-25 year.

In September 2020 we welcomed our first school in the UK to the family, St Wystan's in Repton, followed by Vinehall in East Sussex in May of 2022. In 2025, Vinehall merged with nearby school Marlborough House, to create Marlborough House Vinehall, a thriving Prep School that will benefit from the consolidation of charitable assets to ensure strength of the school into the future. In 2025, we were also delighted to welcome St Hugh's Prep School in Woodhall Spa, Lincolnshire into the Repton Family of Schools, further expanding the Group's geographic reach and support to ensure St Hugh's continues to thrive as a standalone Prep.

We work closely with our partners to combine the local knowledge and financial strength of each of them with the governance and academic expertise provided by the Repton Family of Schools.

Repton Enterprises

Enterprises is the commercial arm of the Group, its principal purpose being to generate income from RST's assets when they are not in use by the two Schools. They let assets to a wide variety of groups from sporting to the arts, providing catering and additional services as required.

Repton School Sports Centre which includes the Repton Swimming Club and Repton Tennis and Rackets Club, forms a substantial part of the operation

PUBLIC BENEFIT

Having considered the operation, achievements and performance and finances of the School, the Governors are satisfied that public benefit has been provided in accordance with the Charities Act 2011 and the guidance published by the Charity Commission. The Governors are satisfied that the school's aims are charitable, and that its operation was and is consistent with those aims. The primary benefit was the provision of education to the pupils at the school. The school is registered with the Department for Education and is subject to inspections by the Independent Schools Inspectorate. As the pupils were aged 3-18, the Governors are satisfied

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

that the principal beneficiaries were appropriate to the Charity's aims.

Across the three terms, both Repton and Repton Prep have raised significant sums for local and national charities, maintained structured volunteering programmes, and built working relationships with more than twelve local schools and community organisations. Much of this activity runs week in, week out, without fanfare - the hospital volunteering, the reading sessions at Repton Primary, the monthly church collections. Other parts of it, like the Hannah's Hope campaign, have been anything but quiet.

Fundraising across the year has been driven largely by the pupils themselves. Staff have provided structure and support, but in many cases it has been the pupils who have identified the cause, come up with the event and made it happen.

The school-wide charity for 2024/25 was Hannah's Hope, a local charity based at Willington Marina. Pupils at Repton Senior organised and led a series of major fundraising challenges independently: a 24-hour Sportathon, a 1,000km running challenge completed in a single week, and the Three Peaks Challenge. Hannah's mother, Gail, was invited to speak in Chapel during the Lent term, and Hannah herself attended a Valentine's cake sale event. The year's fundraising culminated in a Swimathon hosted by Repton Swimming in collaboration with Olympic gold medallist Adam Peaty, which raised over £15,500. Repton Prep pupils contributed a further £4,000 through a separate charity swim event, bringing the combined total for Hannah's Hope to more than £19,500.

Bridge the Gap - a local charity focused on mental health and wellbeing - was chosen as Repton Prep's House Charity of the year, nominated and voted for by the House Captains themselves. The founder delivered an assembly to launch the initiative, and fundraising ran throughout the year through a wide range of events. By the end of Summer 2025, the Prep had raised over £7,000 for the charity across the academic year, including:

- Over £3,000 from the Christmas Fayre, Carol Service collection, Year 1 Breakfast and Wear a Rainbow Day
- House Captains volunteered to run the café at Bridge the Gap headquarters one Saturday morning
- £400 raised at a Quiz Night
- Foreign coin collection converted into donations throughout the year
- Own clothes days, cake sales and other House events
- Profits from the nearly new uniform shop donated to the charity
- Pupil-designed Christmas cards, with a proportion of sale profits donated

Repton Senior collaborated with the Embark Federation and YMCA Derbyshire to stage a Musical Theatre Spectacular in the Michaelmas term, raising £8,000 for the Lewis Sewell Memorial Trust. A second concert in partnership with a West End producer was held in the Summer term - the second consecutive year Repton has hosted this event - with all proceeds going to support young people in Lewis's memory.

Additional Fundraising:

- Over £1,000 raised at the Pre-Prep Macmillan Coffee Morning in September, with surplus food donated to Derby City Mission
- Annual Macmillan Coffee Morning held at Repton Senior, well supported across the school community
- £180 donated to The Theo Trust by the parent exercise class group
- 1:1 football sessions with the Head of Football auctioned at the Aortic Dissection Charity Ball, raising funds for the charity
- A Year 7 pupil used his 3D printer to create items sold for his local Cricket Club and Burton Hope Food Bank, raising £194.50
- The Headmistress gave her time as a judge for Barnardo's National Choir Competition
- Collections at monthly church services for St Saviour's, ForemarkHarvest Festival produce collected for The Padley Community Centre
- South Derbyshire CVS Foodbank supported through collections at the Christmas Fayre
- Raffles run for Hannah's Hope at the Addams Family school production
- Valentine's pop-up café organised by the Senior Charity team for Hannah's Hope

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

- Gala dinners held in Houses at Repton Senior, with proceeds to House charities
- Two pupils grew their hair and donated it to The Little Princess Trust, to help make wigs for children with cancer

Consistent with its charitable objects, the school has benefitted children and young people who are not pupils at Repton. Repton and Repton Prep run structured, recurring community programmes rather than one-off events. The Lower Sixth Community Action Programme at Repton Senior is the most substantial of these, with pupils committing a Wednesday afternoon every week throughout the year.

Repton Senior – Community Action Programme.

- Around 40 Lower Sixth pupils take part in the Community Action Programme each week. Activities this year have included:
- Weekly volunteering at The Royal Derby Hospital, supporting work experience particularly for those considering medical careers
- Termly Repton Community Lunch Club, welcoming around 20 elderly local residents to school for lunch and conversation
- Gardening at the Etwall Alms Houses and in St Wystan's churchyard in Repton
- Volunteering at the locally run Maple Tree cafe.
- A sustainability group working on recycling projects in the boarding houses and running a Vinted clothingre sale shop

Repton Prep – Community Initiatives:

- Pre-cooked meals donated to Doorways Derby, a shelter for vulnerable people
- Stationery donated to Newton Solney School
- Book donations as part of the Children's Book Project, enabling Winshill Pre-School to establish their own lending library
- Easter cards sent by Pre-Prep pupils to vulnerable members of the community
- Repton Brownies hosted for activities in the Outdoor Classroom
- Outdoor learning session for the Repton Village Scouts Group
- Pre-Prep Grandparents' afternoon -– "Storytime with scones and s'mores"

Repton's partnerships with local schools have deepened across the year, moving well beyond occasional visits into regular, structured collaboration. Several of these relationships now involve weekly contact.

Repton Primary School:Year 12 pupils attended Repton Primary weekly as reading volunteers throughout the year as part of the Community Action Programme

- A group of Year 13 Art pupils led a workshop for primary school pupils at Repton Primary in the Michaelmas term
- Repton Primary School was invited to join the Lower Sixth Sports Enrichment programme in the Lent term, with a Year 3 class coming on site for sports sessions delivered by sixth form pupils
- Repton Primary School attended a matinee performance of the Addams Family school production
- Lower Sixth pupils led sports coaching sessions at Repton Primary, including Dodgeball and Diamond Cricket - activities outside their normal curriculum
- Year 2 pupils at Repton Prep held a joint Woodland Adventure morning with Repton Primary
- A school nurse from Repton Prep delivered Period Workshops to Repton Primary's Year 6 as part of their PSHE curriculum
- Sports Festival hosted at Repton Prep with Repton Primary

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

David Nieper Academy:

- Around 50 David Nieper Academy students visited in November for a full activity day, accessing facilities including swimming and outdoor hockey
- Regular visits continued in the Lent term, with students using Repton's sporting facilities for Fives, Tennis, Netball, Swimming and Hockey - all activities unavailable available at their own school
- Staff from both schools have developed a working relationship through these visit.

The Embark Federation of Schools:

Two major events hosted in partnership with the Embark Federation during the year, raising funds for the Lewis Sewell Memorial Trust — see Charitable Fundraising section for full detail

Wren Park School:

- Year 6 pupils from Wren Park visited Repton Prep for an afternoon of Art, Debating and Hockey in the Michaelmas term, with further collaboration planned
- Reception classes at Repton Prep hosted a Teddy Bear's Picnic with Wren Park pupils
- Wren Park included in the Woodland Walk and Outdoor Classroom session run by the Deputy Head
- Outdoor learning session offered to Wren Park as part of the Wellbeing Wednesday programme

Chess Festival – Local Schools. Repton Prep organised and hosted a Chess Festival for local schools. Schools participating included Repton Primary, Wren Park, Sale & Davy's, St Wystan's, Willington Primary and Findern Primary.

Football Festival – Local Schools. An Under-11 Football Festival was organised in March, with Repton Prep hosting teams from Wren Park Primary, Anglesey, Henhurst Ridge, St George's and Outwoods.

St Wystan's Church of England School:
- Community Action pupils maintained the St Wystan's churchyard as part of the weekly program
- The Music Department held a concert at St Wystan's Church, raising funds for the church
- St Wystan's included in the Chess Festival

Other School and Community Engagement:
- Year 1 penpal initiative linking Repton Prep pupils with the Repton Family of Schools in Abu Dhabi

Environmental and Sustainability considerations

Both schools have made environmental stewardship a visible and active part of school life, integrating sustainability into the curriculum and community activities.
- Battery recycling point maintained year-round in conjunction with the local council
- Sustainability group within the Community Action Programme working on recycling initiatives across the boarding houses
- Vinted clothing resale shop established as part of the sustainability programme
- Bee initiative progressed throughout the year; hives installed and ready for the following academic year
- Eco Committee talk from Storks on Willington Nature Reserve
- Second-hand non-branded uniform items donated to the Rams in Kenya charity project
- Prep second-hand uniform shop re-established, with all profits going to the House charity
- Foreign coin collection converted into charitable donations throughout the year

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR (continued)

Accessibility

The school applies appropriate academic entrance requirement to ensure that its pupils can benefit from the education provided and the Governors are satisfied that the opportunity to benefit from the school activities is not unreasonably restricted. Specifically, the Governors are satisfied that the access to the school meets the Charity Commission requirement to enable access to members of the public who might not be able to afford the full fees.

Some pupil s benefit from contributions towards the fee from the Repton Foundation, other charities and organisations and public bodies such as local authorities and the Ministry of Defence.

Having considered the operation, achievements and performance and finances of the School the Governors are satisfied that public benefit has been provided in accordance with the Charities Act 2011 and the guidance published by the Charity Commission.

Financial review

Going concern

After making appropriate enquiries, the Governors have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies

Financial review

Income exceeded expenditure by £1,354,474 (2024: £628,269) of which the Trust received £3,277,448 (2024: £2,237,715) by way of donations from the other entities in the group. £3,285,137 (2024: £296,074) capital was invested in additions and improvements to the facilities used by Repton School and Repton Preparatory School.

The Governors estimate that the attendance of 1026 pupils at the School saved the public approximately £8.4 million based on an average cost per maintained school place of £8,210 per annum. The Governors are pleased to note the high proportion of pupils (compared to the maintained sector) taking A levels in Mathematics, Sciences, and Modern Foreign Languages, as they consider this to be a particular benefit to the public.

Reserves policy

Unrestricted funds, which have not been designated for other purposes, are available for use at the discretion of the Governors in furtherance of the general objectives of the Trust.

The restricted funds and endowment funds are invested in a mix of Equities, Government Gilts and Charitable Common Investment Funds, which provide a mix of assured regular income and the ability to accumulate funds in the long term by capital growth.

Investment Policy

The policy of the Governors of the Corporate Trustee is to invest to provide a mix of assured regular income and to accumulate funds in the long term. The investment performance was satisfactory in relation to the policy during the year.

Structure, governance and management

Legal status

Repton School Trust is a registered Charity established in 1557, on the death of Sir John Port. It is administered under the Charities Act 2011 and in a scheme dated 25 June 2002 and amended on 29 November 2002, 17 March 2017 and 23 June 2017.

Recruitment and appointment of Governors

The Governors of the Corporate Trustee are responsible for the recruitment and appointment of Governors. Up to nineteen Governors are co-opted. One further Governor is nominated by the head teachers and full-time teachers of Repton School and Repton Preparatory School. Care is taken with the appointment of Governors to ensure they bring other relevant professional skills to the school including education, finance, property and legal expertise. Each Governor serves for renewable terms of five years.

Induction and training of Governors

On appointment Governors of the Corporate Trustee are briefed by the Chairman of Governors and receive written information explaining the corporate organisation and copies of the constitutional documents. They are given the opportunity to tour the facilities owned by the Trust and to spend time at the Schools. Details of training run by the Governing Bodies Association are circulated to Governors. To encourage their attendance, funding is provided for those who wish to attend.

Organisational structure

The Governors of the Corporate Trustee are responsible for the overall management and control of the Trust. The full Governing Body usually meets three times a year. The Trust provides the land and buildings from which Repton School and Repton Preparatory School operate. The day to day management of the Trust’s property is delegated to the Head and Chief Operating Officer of Repton School and Repton Preparatory School, supported by their teams

Structure, governance and management (continued)

Principal risks and uncertainties (The Repton Group)

The Trustees have undertaken a review of the principal risks facing the Repton Group, reflecting the expectation that risks are clearly identified, assessed and actively managed.
The most significant risks identified include, but are not limited to:

- **Financial sustainability**, including reliance on fee income and exposure to changes in economic conditions, affordability of fees, demographic trends, and potential political or regulatory intervention (including taxation and charitable status considerations);
- **Market and strategic risk**, including changes in demand for independent education, competition within the sector, and the effectiveness of strategic planning;
- **Governance and capability**, including ensuring the Trustee body has an appropriate balance of skills, experience and oversight to discharge its responsibilities effectively;
- **Educational delivery**, including maintaining strong academic outcomes and the adequacy of teaching and boarding facilities;
- **Access and affordability**, including the sustainability and targeting of bursary provision;
- **Safeguarding and welfare**, including pupil safeguarding and pastoral care, staff conduct, and wider wellbeing risks;
- **Health, safety and site risk**, including major incidents such as fire, off-site activities, and site security;
- **Technology and data**, including cyber-security threats, data protection, and reliance on critical systems and infrastructure.

The Trustees are responsible for the management of the risks faced by the Repton Group and regularly review the effectiveness of mitigation plans and controls. Oversight of risk is embedded within the governance framework and is considered throughout the year, with a formal review of the School’s risk management processes undertaken annually.

Detailed consideration of risk is delegated to the appropriate Committees, with support from the Executive, ensuring that risks are identified, assessed and managed in a timely and proportionate manner.
Key controls in place include:

- formal agendas and reporting for Trustee and Committee meetings;
- clearly defined terms of reference for all Committees;
- robust strategic planning, budgeting, management accounts and cash-flow forecasting;
- clear organisational structures and reporting lines, which are regularly reviewed;
- appropriate resourcing and oversight of legal and regulatory compliance, which are periodically reviewed;
- comprehensive written policies, including safeguarding, health and safety, crisis management and data protection;
- defined approval and authorisation levels; and

- safer recruitment and vetting procedures in line with statutory requirements.

Through these processes, the Trustees are satisfied that the principal risks to which the Repton Group is exposed are identified and reviewed, and that systems and procedures are in place to manage those risks. The Trustees recognise that such systems provide reasonable, but not absolute, assurance that risks are adequately mitigated.

Approved by order of the members of the board of Trustee and signed on their behalf by:

Chris Hibbs

.....
C D Hibbs BSc (Hons) FCA

Mark Shires

.....
E M Shires BA (Hons) FCA

Date: 27/05/2026

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF REPTON SCHOOL TRUST

Opinion

We have audited the financial statements of Repton School Trust (the 'charity') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2025 and of its net movement of funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity; or
- sufficient accounting records have not been kept; or
- the charity's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustee's Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to Charity Law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and Charities SORP (FRS102).

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined the principal risk was related to posting inappropriate journals to income. Audit procedures performed by the engagement team included:

- Enquiries of management regarding correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities; and
- Reviewing and testing journal entries made in the year, particularly those made as part of the year-end financial reporting process

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF REPTON SCHOOL TRUST (CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



HaysMac LLP
Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

Date: 27/05/2026

HaysMac LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	Restricted funds 2025	Capital funds 2025	Unrestricted funds 2025	Total funds 2025	*Total funds 2024*
		£	£	£	£	*£*
Income from:						
Donations and legacies	2	**-**	**-**	**3,277,448**	**3,277,448**	*2,237,715*
Investments	3	**-**	**-**	**319,138**	**319,138**	*483,450*
Total income		**-**	**-**	**3,596,586**	**3,596,586**	*2,721,165*
Expenditure on:						
Charitable activities	4	**-**	**2,047,056**	**195,056**	**2,242,112**	*2,092,896*
Total expenditure		**-**	**2,047,056**	**195,056**	**2,242,112**	*2,092,896*
Net (expenditure)/income before net gains on investments		**-**	**(2,047,056)**	**3,401,530**	**1,354,474**	*628,269*
Net gains on investments	8	**-**	**431,401**	**-**	**431,401**	*1,284,547*
Net movement in funds		**-**	**(1,615,655)**	**3,401,530**	**1,785,875**	*1,912,816*
Total funds brought forward		**44,850**	**84,273,601**	**794,863**	**85,113,314**	*83,200,498*
Total funds carried forward		**44,850**	**82,657,946**	**4,196,393**	**86,899,189**	*85,113,314*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 22 to 33 form part of these financial statements.

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note		2025 £		*2024* *£*
Fixed assets					
Tangible assets	7		**70,490,844**		*71,126,273*
Investments	8		**14,131,266**		*13,444,415*
			84,622,110		*84,570,688*
Current assets					
Debtors	9	**89,644**		*381,450*	
Cash at bank and in hand		**4,258,458**		*1,450,298*	
		4,348,102		*1,831,748*	
Creditors: amounts falling due within one year	10	**(2,071,023)**		*(1,289,122)*	
Net current assets			**2,277,079**		*542,626*
Total net assets			**86,899,189**		*85,113,314*
Charity funds					
Restricted funds	11	**44,850**		*44,850*	
Capital funds	11	**82,657,946**		*84,273,601*	
Total restricted funds	11		**82,702,796**		*84,318,451*
Unrestricted funds	11		**4,196,393**		*794,863*
Total funds			**86,899,189**		*85,113,314*

The financial statements were approved and authorised for issue by the Trustee and signed on their behalf by:

Chris Hibbs

C D Hibbs BSc (Hons) FCA

Mark Shires

E M Shires BA (Hons) FCA

Date: 27/05/2026

The notes on pages 22 to 33 form part of these financial statements.

1. Accounting policies

1.1 Basis of preparation of financial statements

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.

Repton School Trust 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.

The financial statements contain information about Repton School Trust as an individual entity and do not contain consolidated financial information as the parent of a group. The Charity has taken advantage of the exemption given under FRS 102 not to prepare consolidated financial statements as it is considered to be part of the group headed by Sir John Port's Charity which prepares consolidated financial statements incorporating the results of the Trust.

The Trust has taken advantage of the FRS 102 disclosure exemptions permitted by Section 7 Statement of Cash Flows and Section 33 Related Party Disclosures.

1.2 Going concern

The Trust meets its day-to-day working capital requirements through the close management of its cashflow from operations and utilising its renewed banking facility as required. After making enquiries, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. The Trust therefore continues to adopt the going concern basis in preparing its financial statements.

1. Accounting policies (continued)

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Donations, grants and other forms of voluntary income are accounted for when received or when a contractual obligation to pay arises. Specific donations are carried to relevant restricted funds, or to endowed funds where the amount is required to be held as capital. Donations received for the general purpose of the Charity are credited to unrestricted funds.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Dividends and interest on listed investments are accounted for when the investments are quote exdividend. Other interest is taken into account on an accruals basis. All investment income is stated inclusive of any related taxation recoverable.

1.4 Expenditure

Expenditure is accounted for on an accruals basis. Overheads and other costs not directly attributable to particular functional activity categories are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity in the year.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £10,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method. Deprecation is not charged in the year of purchase.

Depreciation is provided on the following basis:

Freehold land and buildings	- 2% to 25% on cost

Property with an estimated useful life of over 50 years, freehold land and assets under construction are not depreciated.

The Charity's land and buildings are included at deemed cost based on their most recent valuation (1997) and subsequent additions at cost as the Governors do not consider it appropriate to apply the historic cost basis to such property.

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

The financial support given to the trading subsidiaries via intercompany loans is considered necessary to further the charities aims, including the income streams which derive from the support. Accordingly such support if in furtherance of the charities aims is taken into account in assessing financial instrument impairment provisions pertaining to group current asset balances.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

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.

1. Accounting policies (continued)

1.9 Liabilities and provisions

Liabilities 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.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Corporate Trustee in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Donations	3,277,448	**3,277,448**	*1,737,715*
Legacies	-	**-**	*500,000*
	3,277,448	**3,277,448**	*2,237,715*

3. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Bank and other interest	4,407	**4,407**	*5,442*
Rental income from properties	27,455	**27,455**	*164,308*
Dividends and interest from equities and Common Investment Funds	287,258	**287,258**	*299,514*
Other loan interest	18	**18**	*14,186*
	319,138	**319,138**	*483,450*

4. Analysis of expenditure by activities

	Support costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
Educational support	2,242,112	**2,242,112**	*2,092,896*

4. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational support 2025 £	Total funds 2025 £	*Total funds 2024 £*
Depreciation	2,047,056	**2,047,056**	*1,901,964*
Financing costs	18	**18**	*20*
Support costs and governance	195,038	**195,038**	*190,912*
	2,242,112	**2,242,112**	*2,092,896*

5. Auditors' remuneration

	2025 £	*2024 £*
Fees payable to the Charity's auditor in respect of:		
Audit services	**8,500**	*3,900*
Non-audit services	**2,500**	*2,220*

6. Trustee's remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 31 August 2025, no Trustee expenses have been incurred *(2024 - £NIL)*.

7. Tangible fixed assets

	Freehold land and buildings £
Cost or valuation	
At 1 September 2024	**93,149,177**
Additions	**3,285,137**
Disposals	**(1,873,510)**
At 31 August 2025	**94,560,804**
Depreciation	
At 1 September 2024	**22,022,904**
Charge for the year	**2,047,056**
At 31 August 2025	**24,069,960**
Net book value	
At 31 August 2025	**70,490,844**
At 31 August 2024	*71,126,273*

The Charity has elected, in accordance with FRS 102, to use the carrying value on 1 September 2014, the date of transition to FRS 102, of any of the above freehold land and buildings previously carried at a valuation, as their deemed cost.

All tangible fixed assets are held for use on charitable activities.

Included in the above are assets with a cost of £30,221,892 (2024 - £30,221,892) on which no depreciation is charged.

8. Fixed asset investments

	Investments in subsidiaries £	Listed investments £	Land £	Total £
Cost or valuation				
At 1 September 2024	**1,013**	**13,433,402**	**10,000**	**13,444,415**
Additions	**-**	**728,064**	**-**	**728,064**
Disposals	**-**	**(529,967)**	**-**	**(529,967)**
Revaluations	**-**	**431,401**	**-**	**431,401**
Movements on cash	**-**	**57,353**	**-**	**57,353**
At 31 August 2025	**1,013**	**14,120,253**	**10,000**	**14,131,266**

9. Debtors

	2025 £	*2024 £*
Due within one year		
Amounts owed by group undertakings	**-**	*285,196*
Other debtors	**89,644**	*96,254*
	89,644	*381,450*

10. Creditors: Amounts falling due within one year

	2025 £	*2024 £*
Amounts owed to group undertakings	**2,049,718**	*1,276,477*
Other creditors	**21,305**	*12,645*
	2,071,023	*1,289,122*

11. Statement of funds

Statement of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds					
General reserve	**794,863**	**3,596,586**	**(195,056)**	**-**	**4,196,393**
Restricted funds					
Endowed exhibitions and prizes	**27,064**	**-**	**-**	**-**	**27,064**
Robert Beldam Priory Foundation	**11,839**	**-**	**-**	**-**	**11,839**
Other restricted funds	**5,947**	**-**	**-**	**-**	**5,947**
	44,850	**-**	**-**	**-**	**44,850**
Capital funds					
Endowed exhibitions and prizes	**3,264**	**-**	**-**	**-**	**3,264**
Endowment sinking fund	**13,440,138**	**-**	**-**	**431,401**	**13,871,539**
Property fund	**70,830,199**	**-**	**(2,047,056)**	**-**	**68,783,143**
	84,273,601	**-**	**(2,047,056)**	**431,401**	**82,657,946**
Total Restricted funds	**84,318,451**	**-**	**(2,047,056)**	**431,401**	**82,702,796**
Total of funds	**85,113,314**	**3,596,586**	**(2,242,112)**	**431,401**	**86,899,189**

11. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2023 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Gains/ (Losses)* £	*Balance at 31 August 2024* £
Unrestricted funds						
General reserve	*(437,727)*	*2,720,492*	*(190,932)*	*(1,296,970)*	-	*794,863*
Restricted funds						
Endowed exhibitions and prizes	*27,064*	-	-	-	-	*27,064*
Robert Beldam Priory Foundation	*11,166*	*673*	-	-	-	*11,839*
Other restricted funds	*5,947*	-	-	-	-	*5,947*
	44,177	*673*	-	-	-	*44,850*
Capital funds						
Endowed exhibitions and prizes	*3,264*	-	-	-	-	*3,264*
Endowment sinking fund	*11,890,863*	-	-	*264,728*	*1,284,547*	*13,440,138*
Property fund	*71,699,921*	-	*(1,901,964)*	*1,032,242*	-	*70,830,199*
	83,594,048	-	*(1,901,964)*	*1,296,970*	*1,284,547*	*84,273,601*
Total Restricted funds	*83,638,225*	*673*	*(1,901,964)*	*1,296,970*	*1,284,547*	*84,318,451*
Total of funds	*83,200,498*	*2,721,165*	*(2,092,896)*	-	*1,284,547*	*85,113,314*

11. Statement of funds (continued)

Capital funds

These are restricted funds of the charity comprising the following balances to be held on trust from which the income is to be applied for specific designated purposes:

The Property fund holds the accumulated property additions and improvements capitalised in previous years other than the current year additions which are financed from and subsequently transferred from the General fund post the Annual General Meeting.

The Endowment sinking fund comprises unrealised and realised gains and losses deriving from the capital of endowed assets pending allocation to suitable designated capital funds.

Restricted funds

The income funds of the Charity include restricted funds comprising the unexpended balances of grants held on trust to be applied for specific purposes and restricted income from capital funds.

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Capital funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	72,364,354	(1,873,510)	**70,490,844**
Fixed asset investments	-	10,293,592	3,837,674	**14,131,266**
Current assets	44,850	-	4,303,252	**4,348,102**
Creditors due within one year	-	-	(2,071,023)	**(2,071,023)**
Total	44,850	82,657,946	4,196,393	**86,899,189**

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	*Capital funds 2024 £*	*Unrestricted funds 2024 £*	*Total funds 2024 £*
Tangible fixed assets	*-*	*70,830,199*	*296,074*	*71,126,273*
Fixed asset investments	*-*	*13,443,402*	*1,013*	*13,444,415*
Current assets	*44,850*	*-*	*1,786,899*	*1,831,749*
Creditors due within one year	*-*	*-*	*(1,289,122)*	*(1,289,122)*
Total	*44,850*	*84,273,601*	*794,864*	*85,113,315*

13. Related party transactions

At the year end there was a balance owed to Repton Prep School of £1,760,270 (2024 - owed from £1,266,177). At the year end there was a balance owed to Repton School of £289,448 (2024 - £285,196).

14. Controlling party

Sir John Port's Charity is the corporate trustee of Repton School Trust. The Trust is considered to be part of the group headed by Sir John Port's Charity. Copies of the consolidated financial statements of Sir John Port's Charity are available from Companies House.

15. Contingent liabilities

The Charity has a contingent liability in respect of a multilateral cross guarantee, relating to the bank overdraft facility granted under a group set off arrangement between Repton School, Repton Preparatory School, Repton School Trust and Sir John Port's Charity. This guarantee is limited to £1,500,000. At the balance sheet date the total amount of secured debts due to the bank amounted to £Nil (2024 - £NIL).