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REGISTERED COMPANY NUMBER: SC107480 (Scotland)
REGISTERED CHARITY NUMBER: SC006206

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

FOR

CHRISTIAN SCHOOLS (SCOTLAND) LIMITED

Thomas Barrie & Co LLP
Statutory Auditor
Chartered Accountants
4th Floor, Atlantic House
1a Cadogan Street
Glasgow
G2 6QE

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 JULY 2025

REPORT OF THE TRUSTEES
for the year ended 31 JULY 2025

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their annual report and financial statements of the charity for the year ended 31st July 2025. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, and the provisions of 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 (FRS102) (effective 1 January 2019).

The principal activity of the charity in the year under review was that of a co-educational Christian independent school run in accordance with the objects of the charity as defined in the Memorandum of Association.

The charity operates under the name of Hamilton College.

OBJECTIVES AND ACTIVITIES
Objectives and activities
The charitable objects of Hamilton College are set out as follows in the Articles of Association dated 8th December 2020:

a) the advancement of education by the establishment and operation of an independent school or schools in Scotland for learners from the age of 2 to 18, and to provide mean-tested fee assistance (of up to 100% from age 5 to age 18); to provide a hardship fund to assist learners of families encountering financial difficulties; to create educational links with schools in Third World countries and to raise funds for the provision of education for young people in such Third World countries; to seek to serve the community and make the facilities of the school or schools available to the community at not-for-profit rates and to provide not-for-profit Aftercare facilities for working parents;

b) to advance the Christian faith by the active promotion in the independent school or schools to be established by the Company of a knowledge of the Christian faith through assemblies, Religious and Moral Education and class time, by the provision of reduction in fees for the children of full-time Christian workers including, without prejudice to the foregoing generality, the children of Ministers, Pastors and Missionaries and by the provision of facilities to churches and Christian organisations at not-for-profit rates.

The purpose of the School is to be a centre of excellence in education, where children are encouraged to develop their own unique pathways preparing them for life and work and to excel in a changing future. Our vision is by inspiring children, together we can change their future, shape society, and make an impact on our world. This vision and purpose are the main drivers of what we do as a school.

The School identified three main priorities as part of the School Improvement Plan for 2024/25. These three priority areas have remained consistent for the last three years and will remain the main headings for the near future as the School Leadership Team prioritise the young people in their care in line with the articles of association. These three headings are: Safeguarding and Wellbeing, Learning and Teaching and Leadership of Change.

Safeguarding and Wellbeing
During session 2024-25, Hamilton College placed a strong and consistent emphasis on safeguarding, wellbeing and inclusion across the 3-18 community. The introduction and further development of the revised House system significantly strengthened pupil identity, leadership and collegiality, creating meaningful opportunities for learners to take responsibility, develop leadership skills and work collaboratively towards shared goals through events, competitions and charitable initiatives. Targeted parental engagement, particularly around online safety and resilience, enhanced shared understanding between home and school and led to observable improvements in learners' online behaviours and emotional regulation, notably in competitive contexts. The school also adopted a proactive and inclusive approach to diversity, equality and inclusion through curriculum design, assemblies, visiting speakers and learner led activities, resulting in increased cultural awareness, greater confidence in addressing inequality, and improved attendance supported by inclusive, data informed interventions.

Learning and Teaching
The school made substantial progress in developing a consistent, collaborative and learner centred approach to learning and teaching. Through extensive consultation with staff and learners, Hamilton College established a shared lesson framework ("HC for Me"), empowering learners to engage critically with pedagogy and contributing to greater consistency, improved teacher presence and more effective learning experiences. Interdisciplinary learning was strengthened, particularly across Transitus to S2, with curriculum collaboration enabling increased creativity, problem solving and teamwork through integrated projects, performances and inquiry based learning. A sustained focus on skills development underpinned attainment and achievement across all sectors, supported by consistent language, robust tracking systems such as Unifrog, and targeted initiatives including Career Wednesdays. As a result, learners demonstrated greater confidence in identifying, articulating and reflecting on skills for life, learning and work, with clear next steps identified to further strengthen higher order thinking and curriculum coherence.

Leadership of Change
Leadership throughout the session was characterised by responsive, transparent and relational approaches to managing significant external and internal change. In response to financial pressures arising from the introduction of VAT on school fees, the school prioritised open communication and meaningful consultation with parents, building trust through regular engagement opportunities and clear, strategic financial planning. Initiatives including the School Shop, the appointment of a Trips Coordinator, the introduction of BYOD, and the establishment of a Business Club strengthened partnerships with parents and the wider community while enhancing learner experiences and real world relevance. Structural leadership developments within the Junior School and Nursery further clarified roles and responsibilities, supporting effective leadership, care and provision for younger learners. Collectively, these actions demonstrate strong leadership of change, underpinned by collaboration, sustainability and a clear focus on the needs of the school community.

The School is also committed to ensuring that learners receive an all-round education and provides access to a programme of extra-curricular activities, which encompasses sport, music, volunteering, and Duke of Edinburgh awards.

Hamilton College is open to supporting learners from local state sector schools in their studies, where subject choice is not available through their own school.

Hamilton College continues to be directly involved in the training of student teachers in the Junior and Senior Schools, and also in the Nursery. Teachers are committed to supporting national educational initiatives, such as Curriculum for Excellence, and several serve on Quality Design Teams and other committees. Many Senior School staff mark for the SQA and a high proportion are also involved in subject examining teams. Three members of staff have been involved with Education Scotland's Curriculum Improvement Cycle Subject Teams and one member of staff is an Associate Assessor for His Majesty's Inspectorate of Education.

The school community has once again supported a large number of charities including The Beatson Cancer Charity, Save the Children and Maggie's, The Royal British Legion Poppy Appeal, Operation Christmas Child Shoebox appeal and Bethany Christian Trust. In the Junior School we sponsor 3 children, ,through Compassion UK.

The School welcomed back the various community organisations to use our facilities including Michael Jamieson Swim Academy , King's Camps, a local hockey club and various dance groups in our auditorium.

Hamilton College is a fee charging school; however, we recognise that it is important to make education available to all and as such provide facilitated access to the schools. The Board of Governors provides financial support to learners through a means-tested bursary scheme and several non-means-tested fee remissions. The availability of financial support is publicised by way of the school's website, in media advertising and in our application packs for entry to the school.

Financial Assistance is also available for children of full-time Christian Workers, and siblings of children attending Hamilton College.

OBJECTIVES AND ACTIVITIES

Bursaries

The Board of Governors is committed to offering financial assistance to families wishing to attend the School but who otherwise are unable to pay the fees, or for those current learners where a change in family circumstances would compromise their ability to remain at the School.

Applicants to the Bursary Scheme are required to complete an Application Form giving full details of their financial circumstances, with supporting evidence. Bursaries are awarded based on the parents' ability to pay and the availability of bursary places. Hamilton College has no Bursary Fund therefore costs must be met as part of the school's operations.

Bursaries are reviewed annually to ensure that the awards target those who benefit the greatest and to ensure fairness and equality.

Means-Tested Bursaries

The value of means-tested bursaries awarded in academic year 2024-2025 amounted to £540,136.91 which is 10.06% of the school's tuition fee income. In total, there were 86 learners in receipt of bursary provision, representing 22.10% of the school roll. The range of bursary awards is as follows:

0-20%	19 beneficiaries
21-40%	25 beneficiaries
41-60%	29 beneficiaries
61-80%	7 beneficiaries
81-90%	4 beneficiaries
100%	2 beneficiaries

Non Means-Tested Fee Remissions

Non means-tested assistance was awarded during the academic year in the form of Sibling and Staff Discounts. In total, these awards were made to 40 learners and amounted to £151,537.20. Non-means tested fee remissions for the year 2024-25 benefitted 10.28% of the school roll and amounted to 2.82% of the school's income.

Bursaries & Remissions

The total of means and non-means tested bursaries and discounts represented 10.95% of the total tuition fee income.

Volunteers

Members of the Board of Governors did not receive any payment for the work they carried out in the capacity for the school in the year ending 31 July 2025.

Estates

An on-going maintenance programme is in place to provide a pleasant, safe and secure environment for our learners and staff. Work carried out during the year included continued refurbishment, scheduled repairs to electrical wiring, installation of two new bathrooms for the young people, new flooring in the entrance area and general improvements to decorations.

There is annual substantial re-investment in ICT equipment, software and resources, and in PE equipment and facilities provision.

Further information is available on the Hamilton College website www.hamiltoncollege.co.uk. The school improvement plan and progress reports throughout the year can be viewed in the Standards and Quality review document on the website.

ACHIEVEMENTS AND PERFORMANCE

Charitable Activities

Hamilton College provided education for an average of 434 learners over the academic session 2024-2025. Pupil numbers for each stage were:

Senior School - 238
Junior School - 151
Nursery - 45

The objective of Christian Schools (Scotland) Limited is to promote the advancement of the Christian faith through the provision of excellence in education for all learners within a caring Christian ethos.

One way in which the Governors measure the excellence in education is academic attainment achieved through the SQA examinations. SQA attainment data for session 2024/25 was as follows.

- National 5 A-B 79%
- Higher A-B 74%
- Advanced higher A-D - 100%

The School returned to providing a full trips programme including residential visits to outward bound venues in England and Scotland, Alton Towers, Italy and Teen Ranch. These opportunities allowed the learners to experience being away from home and building resilience.

FINANCIAL REVIEW

Financial position

The financial results of the School for 2024/25 have been materially impacted by different external economic factors, including, Ukraine War, large increase in Energy costs, increase in Business rates, food inflation and transport costs.

Additional costs continued to be sustained during the year including facility works to ensure a continuation of the safe teaching and working environment, increased cleaning costs and hygiene resources.

The Governors are comfortable with the results for the year ended 31 July 2025. The results are in line with expectations following the rigorous budgeting exercise which is carried out each Spring time prior to commencement of the next academic year, a programme of cost-cutting initiatives and altering the overall model to reflect current school roll. This was a significant process in preparation for the onset of VAT on fees. The Governors and Key Management Personnel have always taken a prudent, but realistic view of the safeguarding of the schools' finances.

Against a continuing industry decline in pupil numbers, carefully considered fee increases coupled with appropriate and necessary staffing levels, have resulted in a surplus of £242,356 in 2025 (profit of £112,821 in 2024)

Net assets remain robust at £3.03m and include healthy cash reserves of over £190k (£164k in 2024).

Reserves policy

The Governors consider the current level of reserves of £3.03m adequate, although the strategy is to build reserves through planned operating surpluses to enable the repayment of bank loans. Reserves are all Unrestricted Funds and are able to be wholly invested in the improvement of the school estate and learning environment to ensure the learners' educational requirements are met.

Risks and uncertainties

Going Concern

As mentioned above, the directors have monitored the financial position of the school, and looked to maximise the impact of the actions and strategies available to them to mitigate the impact of a reduction in forecasted income or unexpected expenditure costs. Forecasts for the year to July 2025 have been prepared on a prudent basis, and these forecasts demonstrate the financial stability of the school. Therefore, it is appropriate for the financial statements to be prepared on a going concern basis.

FUTURE PLANS

The Trustee's key focus for the year ahead is to ensure that the structure and strategy of the School are aligned with the growing pressures on the independent education sector. The greatest threat to the sector at present continues to be the imposition of VAT and as such the School continues to modify business models to ensure that the business is viable and vibrant going forwards. This is in addition to the ongoing pressures of increased teachers salaries and the potential increase to pension contributions in 2027.

The strategy must also result in the continued provision of an excellent education for every child, the nurturing of the individual's talents as well as ensuring that the teaching is carried out in facilities and using technology that meet modern standards. There will be a review of the provision in the Senior School and the shape of the school given the investment in the nursery to ensure the correct distribution of resources without reducing the offering to the young people.

The School Improvement Plan provides a framework for further development with 3 priorities having been identified in 2025/2026 -

1. Safeguarding and Wellbeing
2. Learning and Teaching
3. Leadership of Change

By working together on these Innovations and by realising their component parts, Hamilton College aims to excel in meeting our Purpose and in driving forward in our journey towards our Vision.

Hamilton College's Whole School Improvement Plan for 2025-2026 sets out a coherent, values?driven strategy focused on three key priorities: safeguarding and wellbeing, learning and teaching, and leadership of change. The plan builds on the school's Christian vision and values, strengthening the 3-18 House system, wellbeing, inclusion, attendance, and community engagement through targeted programmes, staff training and meaningful parental partnerships. A strong emphasis is placed on embedding consistent, high?quality learning and teaching through the Hamilton College Lesson, increased higher?order thinking, interdisciplinary learning, improved curricular transitions, and a robust skills framework aligned to life and work. Leadership actions focus on quality assurance, staff induction and development, enhanced communication systems, digital modernisation, and sustained client engagement, ensuring changes are well?led, evidence?based and responsive to pupil and parental voice. Progress is monitored through regular SLT review, clear accountability and measurable impact on learners and the wider school community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and is therefore governed by its Memorandum and Articles of Association.

The management of the company is conducted through a Board of Governors, none of the members of which received any remuneration for their services as governors during the year under review. In accordance with the Memorandum and Articles of Association of the company, no shares are held by members of the Board of Governors. In the event of the winding up of the company, however, each member may be obliged to make a contribution not exceeding £1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Election to the Board of Governors is on recommendation from an existing governor with reference to the skills he/she can bring to the overall governance of the school. The appointment process involves a detailed interview, and in each case the candidate is fully appraised of their responsibilities if appointed. Hamilton College is a member of the Scottish Council of Independent schools, which represents and promotes independent schools in Scotland. Governors are encouraged to take advantage of seminars provided by the Scottish Council of Independent Schools.

The Senior Leadership Team provides effective leadership and managerial skills that enable all staff to be aware of, and responsive to, the needs and aspirations of the learners, parents, other staff members and the wider community, and to be successful in pursuing continuous improvement.

Full responsibility for the day to day operation of the school as regards educational elements is the Headteacher, who reports directly to the Chairman of Governors.

Key Management Personnel

Headteacher	Mr Richard Charman
Business Manager	Mr Martin Murphy
Director of Education & Head of Upper School	Mrs Heather Stark
Deputy Head Pastoral	Mr Stuart Ross
Head of Junior School & Nursery	Mrs Jenny Paterson
Director of Admissions and Marketing	Mrs Greta Montgomery

Pay policy for senior staff

The charity operates banded salary ranges for all teaching staff, including senior staff and key management personnel. Hamilton College contributes to SSPA (full contributions) for all teaching staff. These bands are reviewed annually. This is dependent upon the financial success of the charity and also increases being offered in similar schools.

Related parties

Many of the Governors have children attending Hamilton College. In most cases, this does not affect their capability to make independent and fair decisions but, if there is a specific situation where there may be conflicted interests, directors will remove themselves from meetings.

Risk management

The governors have a risk management strategy which includes:

- consideration of the possible impact of the difficult economic climate on pupil numbers. This is kept under constant review and budgets are adjusted if required. There is also a strategy in place to ensure that the school is effectively marketed.

- a business continuity plan in case of emergencies, such as fire or flood. Business Continuity Insurance is in place in this respect.

- recognition that Health and Safety is of critical importance. Health and Safety policies and procedures are under constant review. A Health and Safety Committee meets on a two monthly basis to discuss any issues. Staffing training is ensured. In addition to a Health and Safety Coordinator, the school employs a Health and Safety consultant to audit procedures and to provide training and advice where necessary.

- a regular and comprehensive programme to maintain and improve the fabric of our buildings, sports pitches and other grounds. There is an annual review of the insurances in place to ensure that this adequately reflects the requirements of the school.

- regular review of key financial and operational management systems to ensure that controls are in place to mitigate any risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC107480 (Scotland)

REPORT OF THE TRUSTEES
for the year ended 31 JULY 2025

Registered Charity number
SC006206

Registered office
Hamilton College
Bothwell Road
Hamilton
ML3 0AY

Trustees
Mrs M S Cunningham
Mr S A McQuade
Mrs S J Law
Rev I R Blackman
Mrs M A McMahon
Mrs P S Simpson
Mr W C Craig
Mr J G McClafferty (resigned 17.11.25)

Auditors
Thomas Barrie & Co LLP
Statutory Auditor
Chartered Accountants
4th Floor, Atlantic House
1a Cadogan Street
Glasgow
G2 6QE

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Christian Schools (Scotland) Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those 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;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS
The auditors, Thomas Barrie & Co LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 31 July 2026 and signed on its behalf by:

Mr S A McQuade - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF CHRISTIAN SCHOOLS (SCOTLAND) LIMITED

Opinion

We have audited the financial statements of Christian Schools (Scotland) Limited (the 'charitable company') for the year ended 31 July 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 trustees' 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 charitable company'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, other than the financial statements and our Report of the Independent Auditors thereon.

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 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF CHRISTIAN SCHOOLS (SCOTLAND) LIMITED

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:
- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, is detailed below:

- we identified the laws and regulations applicable to the charitable company through discussions with management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, charity legislation, OSCR, Health & Safety and employment law;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting correspondence and reviewing board minutes; and
- we identified laws and regulations which were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

In common with all audits under ISA's (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and the 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Martin Greig BA CA (Senior Statutory Auditor)
for and on behalf of Thomas Barrie & Co LLP
Statutory Auditor
Chartered Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
4th Floor, Atlantic House
1a Cadogan Street
Glasgow
G2 6QE

3 August 2026

CHRISTIAN SCHOOLS (SCOTLAND) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 JULY 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
School operations		6,328,761	-	6,328,761	6,020,708
Investment income	2	716	-	716	25
Other income		33,774	-	33,774	-
Total		6,363,251	-	6,363,251	6,020,733
EXPENDITURE ON					
Charitable activities	4				
Teaching and school operating costs		6,120,895	-	6,120,895	5,907,912
NET INCOME		242,356	-	242,356	112,821
RECONCILIATION OF FUNDS					
Total funds brought forward		2,786,433	-	2,786,433	2,673,612
TOTAL FUNDS CARRIED FORWARD		3,028,789	-	3,028,789	2,786,433

The notes form part of these financial statements

BALANCE SHEET
31 JULY 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	10	4,998,017	-	4,998,017	4,844,915
CURRENT ASSETS					
Debtors	11	208,065	-	208,065	66,294
Cash at bank and in hand		190,446	-	190,446	164,923
		398,511	-	398,511	231,217
CREDITORS					
Amounts falling due within one year	12	(1,662,037)	-	(1,662,037)	(1,527,173)
NET CURRENT ASSETS		(1,263,526)	-	(1,263,526)	(1,295,956)
TOTAL ASSETS LESS CURRENT LIABILITIES		3,734,491	-	3,734,491	3,548,959
CREDITORS					
Amounts falling due after more than one year	13	(705,702)	-	(705,702)	(762,526)
NET ASSETS		3,028,789	-	3,028,789	2,786,433
FUNDS	17				
Unrestricted funds				3,028,789	2,786,433
TOTAL FUNDS				3,028,789	2,786,433

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 31 July 2026 and were signed on its behalf by:

Mr S A McQuade - Trustee

The notes form part of these financial statements

CASH FLOW STATEMENT
for the year ended 31 JULY 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	236,634	346,509
Interest paid		(55,517)	(63,556)
Interest element of hire purchase payments paid		(280)	(280)
Net cash provided by operating activities		180,837	282,673
Cash flows from investing activities			
Purchase of tangible fixed assets		(211,223)	(214,848)
Sale of tangible fixed assets		80,331	-
Interest received		716	25
Net cash used in investing activities		(130,176)	(214,823)
Cash flows from financing activities			
Loan repayments in year		(49,000)	(43,908)
Capital repayments in year		(1,750)	(1,750)
Net cash used in financing activities		(50,750)	(45,658)
Change in cash and cash equivalents in the reporting period		(89)	22,192
Cash and cash equivalents at the beginning of the reporting period	2	164,923	142,731
Cash and cash equivalents at the end of the reporting period	2	164,834	164,923

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 JULY 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	242,356	112,821
Adjustments for:		
Depreciation charges	11,565	14,525
Profit on disposal of fixed assets	(33,774)	-
Interest received	(716)	(25)
Interest paid	55,517	63,556
Interest element of hire purchase and finance lease rental payments	280	280
(Increase)/decrease in debtors	(141,771)	2,220
Increase in creditors	103,177	153,132
Net cash provided by operations	236,634	346,509

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025	2024
	£	£
Cash in hand	16	260
Notice deposits (less than 3 months)	190,430	164,663
Overdrafts included in bank loans and overdrafts falling due within one year	(25,612)	-
Total cash and cash equivalents	164,834	164,923

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.8.24	Cash flow	At 31.7.25
	£	£	£
Net cash			
Cash at bank and in hand	164,923	25,523	190,446
Bank overdraft	-	(25,612)	(25,612)
	164,923	(89)	164,834
Debt			
Finance leases	(2,188)	1,750	(438)
Debts falling due within 1 year	(47,126)	(1,141)	(48,267)
Debts falling due after 1 year	(717,428)	50,140	(667,288)
	(766,742)	50,749	(715,993)
Total	(601,819)	50,660	(551,159)

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentational and functional currency of the financial statements is Pounds Sterling (£).

Going concern
After reviewing the charity’s forecasts and projections on the school operations, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Critical accounting judgements and key sources of estimation uncertainty
In preparing these financial statements, the directors are required to make judgements, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

The following judgements and estimates have had the most significant effects on amounts recognised in the financial statements:

Tangible Fixed Assets
The estimates and assumptions made to determine asset lives require judgements to be made as regards useful lives and residual values. The useful lives and residual values of the company's financial assets are determined by management at the time the asset is acquired and reviewed annually for appropriateness. The lives are based on management experience with similar assets. The depreciation rates applied have already been outlined elsewhere in these notes.

Income
Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Fee income
Fees receivable are accounted for in the period in which the service is provided. Fees are stated net of bursaries and remissions granted by the School.

Deferred income - advance fees
Where income is received in advance of meeting any performance related conditions, and there is not unconditional entitlement to the income, its recognition is deferred and included in creditors as deferred income until the performance conditions are met.

Donations
Donations are generally recognised on receipt. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until those conditions are fully met. Donations receivable for the general purpose of the School are credited to "unrestricted funds". Donations for purposes restricted by the wishes of the donor are taken to "restricted funds".

Grants
Grants are recognised when the School has been notified in writing of both the amount and settlement date. Grants are deferred if terms or conditions must be met before the School has entitlement to the resources.

1. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The charity is not registered for VAT, therefore all expenditure is shown inclusive of irrecoverable VAT.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	-	not provided
Fixtures and fittings	-	20% on reducing balance

No depreciation is being charged on the property, which is in contravention of the requirements of the Charities SORP (FRS102). However, it is considered the residual value of the land and property is greater than the carrying value in the financial statements. In forming this opinion, the board of governors have considered several factors, including professional valuations.

Items deemed to be consumables, repairs and renewals or maintenance are not capitalised, but instead charged through the profit and loss account in the period in which they occur. Similarly, items where net book value is less than £500 are fully written down each year.

The carrying values of tangible fixed assets are reviewed annually for impairment if events or changes in circumstances indicate the carrying values may not be recoverable.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
IAS 19 - Employee Benefits paragraph 148 - Multi-employer plans

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
(a) Hamilton College participates in the Scottish Teachers' Superannuation Scheme. The scheme is an unfunded statutory public service pension scheme with benefits underwritten by the UK Government. The scheme is financed by payments from employers and from those current employees who are members of the scheme and paying contributions at progressively higher marginal rates based on pensionable pay, as specified in the regulations. The rate of employer contributions is set with reference to a funding valuation undertaken by the scheme actuary. The last valuation was undertaken as at 31 March 2020. The 2020 valuation set employer contribution rates at 22.4% for the period to 31 March 2024. This rises to 26% for the period 1st April 2024 to 31st March 2027. Member contributions continued at the same rates within a range of 7.2% to 11.9% and are anticipated to deliver a yield of 9.6%.

(b) Hamilton College has no liability for other employers' obligations to the multi-employer scheme.

(c) As the scheme is unfunded there can be no deficit or surplus to distribute on the wind-up of the scheme or withdrawal from the scheme

(d) (i) The scheme is an unfunded multi-employer defined benefit scheme.

(ii) It is accepted that the scheme can be treated for accounting purposes as a defined contribution scheme in circumstances where Hamilton College is unable to identify its share of the underlying assets and liabilities of the scheme.

(iii) The employer contribution rate for the period to 31st March 2025 is 22.4% of pensionable pay. The employee rate applied is variable and is anticipated to provide a yield of 9.6% of pensionable pay.

(iv) While a valuation was carried out as at 31 March 2016, it is not possible to say what deficit or surplus may affect future contributions. Work on the valuation was suspended by the UK Government pending the decision from the Court of Appeal (McCloud (Judiciary scheme)/Sargeant (Firefighters' Scheme) cases) that held that the transitional protections provided as part of the 2015 reforms was unlawfully discriminated on the grounds of age. Following consultation and an announcement in February 2021 on proposals to remedy the discrimination, the UK Government confirmed that the cost control element of the 2016 valuations could be completed. The UK Government has also asked the Government Actuary to review whether, and to what extent, the cost control mechanism is meeting its original objectives. The 2020 actuarial valuations will take the report's findings into account. The interim report is complete (restricted) and is currently being finalised with a consultation. Alongside these announcements, the UK Government confirmed that current employer contribution rates would stay in force until 31st March 2027.

(v) Hamilton College's level of participation in the scheme is less than 0.1% based on the proportion of employer contributions paid in 2024-25.

The School also operates a stakeholder pension scheme for support staff. The assets of the scheme are held separately from those of the school in an independently administered fund.

Financial instruments
The company has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Debtors
Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents
Cash and cash equivalents comprises cash balances.

Creditors

1. ACCOUNTING POLICIES - continued

Financial instruments
Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Provisions
Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

Short-term employee benefits
Short term employee benefits, including holiday pay, are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

2. INVESTMENT INCOME

	2025	2024
	£	£
Interest received	716	25

3. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024
	Activity	£	£
Tuition and registration fees	School operations	5,475,415	5,212,336
Meals, transport and uniforms	School operations	520,397	466,872
Lettings	School operations	86,524	85,338
Other income	School operations	246,063	255,800
Grants	School operations	362	362
		6,328,761	6,020,708

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Energy Saving Trust	362	362

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Teaching and school operating costs	5,330,263	790,632	6,120,895

5. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Teaching and school operating costs	703,354	63,004	24,274	790,632

Support costs, included in the above, are as follows:

	2025 Teaching and school operating costs	2024 Total activities
	£	£
Wages	593,290	563,986
Insurance	55,821	55,882
Postage	997	1,237
Subscriptions	32,822	30,402
Sundry expenses	20,424	14,398
Bank charges	7,207	8,592
Interest payable and similar charges	55,797	63,836
Auditors' remuneration	8,075	11,340
Auditors' remuneration for non audit work	1,040	1,422
Legal and professional fees	15,159	29,390
	790,632	780,485

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Audit fee	8,075	11,340
Other non-audit services	1,040	1,422
Depreciation - owned assets	10,713	13,460
Depreciation - assets on hire purchase contracts and finance leases	851	1,064
Hire of plant and machinery	9,598	10,471
Surplus on disposal of fixed assets	(33,774)	-

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration for the year ended 31 July 2025, nor for the year ended 31 July 2024.

Where Trustees' children attend the school, sibling and Christian Worker fee discounts are applied at the normal, appropriate levels. Bursaries granted are within the normal, consistent operating guidelines of the bursary committee.

Trustees' expenses

Trustee expenses of £164 (travel) were paid for the year ended 31 July 2025, & £170 of Trustee expenses being paid for the year ended 31 July 2024.

The School’s insurance policy includes Trustee Indemnity Insurance for all its trustees.

8. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	3,853,633	3,533,030
Other pension costs	529,385	463,862
	4,383,018	3,996,892

The average monthly number of employees during the year was as follows:

	2025	2024
Management	1	1
Teaching	49	48
Administration	10	12
Non-Teachers	35	36
	95	97

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£60,001 - £70,000	3	3
£90,001 - £100,000	-	1
£120,001 - £130,000	1	-
	4	4

The School considers its key management personnel comprises the Principal, Director of Education, and r. Business Manager. The total employment benefits, including employer pension contributions, of the key management personnel were £326,244 (2024: £240,715).

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
School operations	6,020,708	-	6,020,708
Investment income	25	-	25
Total	6,020,733	-	6,020,733
EXPENDITURE ON			
Charitable activities			
Teaching and school operating costs	5,907,912	-	5,907,912
NET INCOME	112,821	-	112,821
RECONCILIATION OF FUNDS			
Total funds brought forward	2,673,612	-	2,673,612
TOTAL FUNDS CARRIED FORWARD	2,786,433	-	2,786,433

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 August 2024	4,791,038	710,667	5,501,705
Additions	211,224	(1)	211,223
Disposals	-	(80,331)	(80,331)
At 31 July 2025	5,002,262	630,335	5,632,597
DEPRECIATION			
At 1 August 2024	4,245	652,545	656,790
Charge for year	-	11,564	11,564
Eliminated on disposal	-	(33,774)	(33,774)
At 31 July 2025	4,245	630,335	634,580
NET BOOK VALUE			
At 31 July 2025	4,998,017	-	4,998,017
At 31 July 2024	4,786,793	58,122	4,844,915

The net book value of tangible fixed assets includes £ 0 (2024 - £ 4,256) in respect of assets held under hire purchase contracts.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	178,512	31,055
Prepayments and accrued income	29,553	35,239
	208,065	66,294

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 14)	72,199	45,446
Other loans (see note 14)	1,680	1,680
Hire purchase (see note 15)	438	1,750
Trade creditors	138,709	121,936
Social security and other taxes	77,678	70,675
VAT	146,310	-
Advance fee payments	997,099	1,066,953
Levy fund	5,091	7,205
Bursary fund	31,867	1,467
Accrued expenses	190,966	210,061
	1,662,037	1,527,173

Deferred income - Advance fee payments

Deferred income represents direct debit payments received during June and July in advance of the Autumn Term commencing in August. The full amount is released to income in the new financial year and is therefore recognised as being due within one year.

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 14)	665,048	713,508
Other loans (see note 14)	2,240	3,920
Hire purchase (see note 15)	-	438
Levy fund	38,414	44,660
	705,702	762,526

14. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	25,612	-
Bank loans	46,587	45,446
Other loans	1,680	1,680
	73,879	47,126

14. LOANS - continued

	2025	2024
	£	£
Amounts falling between one and two years:		
Bank loans - 1-2 years	50,420	46,078
Other loans - 1-2 years	1,680	1,680
	52,100	47,758
Amounts falling due between two and five years:		
Bank loans - 2-5 years	177,534	162,412
Other loans - 2-5 years	560	2,240
	178,094	164,652
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loan over 5 years	437,094	505,018

The bank loan outstanding with the Bank of Scotland is due for repayment by 2035 with interest being charged at a rate of 7.18% variable.

The other loan is from the Energy Saving Trust, due for repayment by 2027 with interest being foregone by the lender.

15. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2025	2024
	£	£
Gross obligations repayable:		
Within one year	508	2,030
Between one and five years	-	508
	508	2,538
Finance charges repayable:		
Within one year	70	280
Between one and five years	-	70
	70	350
Net obligations repayable:		
Within one year	438	1,750
Between one and five years	-	438
	438	2,188

15. LEASING AGREEMENTS - continued

	Non-cancellable operating leases	
	2025	2024
	£	£
Within one year	6,544	10,471
Between one and five years	-	18,324
	6,544	28,795

16. SECURED DEBTS

The following secured debts are included within creditors:

	2025	2024
	£	£
Bank overdraft	25,612	-
Bank loans	711,635	758,954
	737,247	758,954

The bank loan is secured by a bond and floating charge over the property and assets of the Charity in favour of Bank of Scotland plc.

17. MOVEMENT IN FUNDS

	At 1.8.24	Net movement in funds	At 31.7.25
	£	£	£
Unrestricted funds			
General fund	2,786,433	242,356	3,028,789
TOTAL FUNDS	2,786,433	242,356	3,028,789

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	6,363,251	(6,120,895)	242,356
TOTAL FUNDS	6,363,251	(6,120,895)	242,356

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.23	Net movement in funds	At 31.7.24
	£	£	£
Unrestricted funds			
General fund	2,673,612	112,821	2,786,433
TOTAL FUNDS	2,673,612	112,821	2,786,433

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	6,020,733	(5,907,912)	112,821
TOTAL FUNDS	6,020,733	(5,907,912)	112,821

The unrestricted funds are the funds which the directors are free to use in accordance with the charitable objectives of the School.

18. EMPLOYEE BENEFIT OBLIGATIONS

The company contributes to a superannuation scheme operated by the Scottish Government and two privately operated schemes for non teaching staff. Contributions payable are charged in the statement of financial activities. These amounted to £529,385 for the year (2024 - £463,862).

19. RELATED PARTY DISCLOSURES

Other than those identified in Note 7, there were no material related party transactions for the year ended 31st July 2025.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 JULY 2025

	2025	2024
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Interest received	716	25
Charitable activities		
Tuition and registration fees	5,475,415	5,212,336
Meals, transport and uniforms	520,397	466,872
Lettings	86,524	85,338
Other income	246,063	255,800
Grants	362	362
	6,328,761	6,020,708
Other income		
Gain on sale of tangible fixed assets	33,774	-
Total incoming resources	6,363,251	6,020,733
EXPENDITURE		
Charitable activities		
Wages	3,260,343	2,969,044
Pensions	529,385	463,862
Hire of plant and machinery	9,598	10,471
Rates and water	302,749	271,472
Light and heat	120,877	336,632
Telephone	5,807	4,391
Printing and stationery	7,974	2,702
Advertising	52,127	51,948
Property maintenance	92,345	83,992
Sundry repairs and renewals	78,341	74,332
Transport & travelling expense	164	252
Educational supplies	255,011	226,855
Examination fees	24,879	23,877
Meals, transport and uniforms	425,666	433,731
Cleaning contract	153,432	159,341
Depreciation	11,565	14,525
	5,330,263	5,127,427
Support costs		
Management		
Wages	593,290	563,986
Insurance	55,821	55,882
Postage	997	1,237
Subscriptions	32,822	30,402
Sundry expenses	20,424	14,398
	703,354	665,905

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 JULY 2025

	2025	2024
	£	£
Management		
Finance		
Bank charges	7,207	8,592
Bank loan interest	55,155	63,194
Loan	362	362
Hire purchase	280	280
	63,004	72,428
Governance costs		
Auditors' remuneration	8,075	11,340
Auditors' remuneration for non audit work	1,040	1,422
Legal and professional fees	15,159	29,390
	24,274	42,152
Total resources expended	6,120,895	5,907,912
Net income	242,356	112,821

This page does not form part of the statutory financial statements