

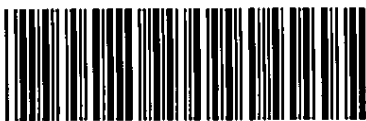
Charity number: 307016
Registered number 576922

TEMPLE GROVE SCHOOLS TRUST
LIMITED (A COMPANY LIMITED BY
GUARANTEE)

TRUSTEES REPORT AND FINANCIAL
STATEMENTS

FOR THE YEAR ENDED
31 AUGUST 2009

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TEMPLE GROVE SCHOOLS TRUST LIMITED
(A company limited by guarantee)

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TEMPLE GROVE SCHOOLS TRUST LIMITED
(A company limited by guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2009

Trustees	D A B Lough, Chairman R C Atwood P R Brown S Brewer J C Dalton R K Rice (resigned 1/4/2009) R J W Rickman O Skeen (deceased 21/6/2009)
Company registered number	576922
Charity registered number	307016
Registered office	Breakstones Speldhurst Road Langton Green Tunbridge Wells Kent TN3 0JL
Company secretary	R C Atwood
Trust Executive	A M Jones
Auditors	Creaseys LLP Chartered Accountants Registered Auditors 12 Lonsdale Gardens Tunbridge Wells Kent TN1 1PA
Bankers	National Westminster Bank plc 49 High Street Uckfield East Sussex TN22 1AN
Solicitors	Warners Law LLP Bank House Bank Street Tonbridge Kent TN9 1BL

TEMPLE GROVE SCHOOLS TRUST LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2009

The Trustees (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 Temple Grove Schools Trust Limited (the company) for the ended 31 August 2009. The Trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

- **Constitution**

Temple Grove Schools Trust Limited is a company limited by guarantee, number 576922, and is a charitable trust registered with the charity commission number 307016. The company changed its name from Temple Grove School Trust Limited on 3 April 2009. The Trust is governed by its Memorandum and Articles of Association dated 7 January 1957 as subsequently updated and amended. A new set of Articles was adopted on the 16 September 2009. The Trustees determine the general policy of the Trust.

- **Method of appointment or election of Trustees**

Trustees are appointed in accordance with the Company's Articles of Association, and the Policies and Procedures as adopted by the Board of Trustees from time to time.

- **Policies adopted for the induction and training of Trustees**

New trustees are rehearsed in the Charity's principal objectives and governance matters. All Trustees are kept up to date with circulars from the Charity Commission and others on matters concerning governance in general and relating to the Charity's objectives in particular.

- **Risk management**

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to those risks.

Objectives and activities

- **Objectives**

The object of the charity is

The advancement of education of children and students for the public benefit in particular but without limitation, establishing, maintaining, funding or managing a preparatory school, senior school or college.

The Trustees' current objectives are as follows

To inspire the spread of excellence in primary education in England by bringing together the best people and features from the private and public education sectors

To sponsor together with Haberdashers Askes Federation (HAF) the opening of the primary age sections of three new all-through academies in south London

To continue to participate with Local Education Authorities to provide resources and funding for the support of gifted or talented pupils

To manage the Trust's liquid resources through suitable investment managers and through short term deposits with reputable institutions and to utilise the income from these resources to support the general running costs

TEMPLE GROVE SCHOOLS TRUST LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2009

of the Trust and to make grants to other projects as and when identified

To continue restructuring the Trust to assist in the efficient performance of the above objectives, to make its work lasting, and to better position the Trust for future fund raising from past pupils of Temple Grove School and others

- **Strategies for achieving objectives**

The Trustees' strategy is to involve former pupils of Temple Grove School in the governance and trusteeship of its new schools and projects, so that Temple Grove's historic values as a place of learning can be transmitted and sustained

The Trustees will work in partnership with other charities and professional management to obtain the maximum value from their resources

The Trustees have appointed an experienced executive to oversee the execution of their strategy

- **Activities for achieving objectives**

The Trustees have participated in the governance and supported the running of its first 'primary phase' academy, called Hatcham Temple Grove, which opened in Lewisham during September 2008

They joined detailed consultations and discussions which led to the opening of the second such academy, known as Crayford Temple Grove, in September 2009, just after the end of the Trust's financial year

They are currently involved in discussions which are intended to lead to the opening of a third primary phase academy in south-east London during 2010 or 2011

The Trustees made a £500,000 grant to Hatcham Temple Grove by means of an endowment effective from 1st September 2008. The assets supporting this endowment continue to be retained by the trustees, but in a separately identifiable fund, the income from which is made available to the academy for activities contributing to the enrichment of its pupils' learning activities

A similar endowment was also set up immediately following the year end in respect of Crayford Temple Grove

The Trustees discontinued their partnership with East Sussex County Council at the end of the pilot phase of the Flying High project for Gifted & Talented pupils as, although some good results had been achieved, doubts were expressed about elements of the proposed future stages. The Trustees are now examining the possibility of utilising a "bid-by-bid" approach with local schools in both the private and the public sectors in respect of alternative "Gifted & Talented" programmes for their pupils

Professional advice in support of these educational activities has been sought, where necessary, from the Mercers Company Educational Consultancy practice

The Trustees continued to employ a part time Trust Executive to manage the various activities of the Trust, to consider the issue of future fund raising, and to progress the proposed restructuring of the Trust

The Trustees continue to use the services of one of their number to manage the accounting and finances of the Trust

- **Grant making policies**

The Trustees have agreed a policy of making three equal separate endowments of £500,000 each to the three proposed all through academies in order to attract substantial government capital funding toward the rebuilding of facilities and to the annual funding of the pupils' education. When fully allocated, these grants will amount in total to approximately half the Trust's current reserves. The first two grants to establish these endowments

TEMPLE GROVE SCHOOLS TRUST LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2009

were made on 1st September 2008 and 1st September 2009. An additional, exceptional grant was made to Hatcham Temple Grove during the year so as to top up the income it received during the academic year to £20,000.

The Trustees have made non refundable grants to the Flying High project in respect of the first full pilot year. The basis for any further grants to support Gifted and Talented pupils has not yet been decided.

Achievements and performance

• Review of activities

The Trustees and their appointed Governor are very pleased with the progress made by Hatcham Temple Grove during its first year as a new school and have been informed by the school's leadership that the funds received from the Trust for its enrichment activities have played a valuable role in raising the pupils' aspirations.

The Trustees are delighted that the building of Crayford Temple Grove's facilities was completed on time and that it opened successfully to its new pupils on time, in September 2009. The Trustees have appointed a further Governor as a result.

The Trustees have convened, chaired and attended regular steering group meetings in respect of the Flying High project, whose pilot took place during the academic year 2008/09. Its cost was contributed equally by the Trust and East Sussex County Council. Although, following evaluation, elements of this pilot were judged to be a success, Trustees were not convinced that there was adequate evidence of future sustainability, and therefore reluctantly withdrew from their partnership with East Sussex County Council. The Trustees hope to support an alternative approach to Gifted and Talented pupils during the forthcoming year.

During the year, the Trustees decided on an overall investment policy and appointed two professional investment managers after a selection process. Investment strategies were agreed for both Restricted and Unrestricted Funds and have now been implemented.

The Trustees have reviewed and made changes to the Articles of Association in order to facilitate their strategy for involving more past pupils of Temple Grove in the running of the trust, its schools and educational projects. These plans were launched to past trustees and pupils at formal events in November 2008 and April 2009, as a result of which future help has been attracted and some early donations received.

• Investment policy and performance

During the year the Trustees considered and adopted a policy for the long-term investment of their assets, both in the Restricted Funds set up to run the endowments for the new schools, and for their Unrestricted Funds. In the meantime, they continued their policy of investing the reserves in short term cash deposits. They believed that this policy best matched the requirements of their activities and minimised the risks inherent in the then unstable markets.

The policy for the short term deposits was to invest for terms not exceeding three months after taking into account forward interest rates and the Trust's forecast cash flows. Investment was divided roughly equally between two prime banking institutions whose credit ratings were kept under regular review.

Since the end of the financial year, the Trustees have completed the placing of a significant proportion of the Trust's liquid resources in the hands of carefully selected investment managers, one for the Restricted endowment funds and one in respect of the bulk of the Unrestricted Funds, only retaining on deposits sufficient liquid funds to service short term liabilities.

The Trustees have appointed a separate sub Committee to supervise the management of all the Trust's investments.

TEMPLE GROVE SCHOOLS TRUST LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2009

Financial review

- **Reserves policy**

The Trustees have invested the reserves in accordance with the investment policy noted above. The Trustees have agreed to use the income earned from its Unrestricted Funds in defraying the cost of furthering its overall objectives, including payment for consultancy or research work as appropriate. Income earned on its Restricted Funds are credited to the relevant endowment and are utilised for the purposes of that endowment only. Trustees have also agreed to utilise part of the Unrestricted Funds in making grants in respect of suitable educational establishments or projects, where current year income is insufficient. During the year such grants were made to Hatcham Temple Grove Academy and to the Flying High partnership project with East Sussex County Council.

During the year an amount of £500,000 was transferred from Designated Unrestricted Funds to Restricted Funds being the first academy endowment to Hatcham Temple Grove. At the end of the year the Trustees decided to transfer the unused balance of the Funds designated to the Flying High project of £154,711 back to Undesignated Funds as that project had effectively closed. The balance of £1,000,000 Designated Funds represents amounts set aside for the endowments of £500,000 each to the next two identified academies, £500,000 of which was transferred to Restricted Funds immediately after the end of the financial year.

The Trustees have not yet designated the balance of its funds but are satisfied that these are at a level sufficient to cover the Trust's ongoing day to day obligations for a foreseeable period. The Trustees continue to search for suitable projects, within its overall objectives, which will benefit from these funds.

- **Results for the year**

A summary of the results of the activities for the year is given on page 9 of the financial statements. The net expenditure for the year amounted to £47,409 (2008 net income £84,945). This was represented by the cost of generating funds, governance costs and expenditure on charitable activities totalling £129,405 (2008 £80,123) partly offset by investment and other income totalling £81,996 (2008 £165,068).

The increase in expenditure in the year was principally due to the full year effect of the Trust Executive's salary and related costs, and to costs relating to the restructuring of the Trust. The reduction in income in the year results mainly from the significant fall in interest rates over the previous months.

Future developments

The Trustees plan to continue with the sponsorship of primary age sections of all-through academies.

Following the discontinuation of the Flying High project, the Trustees are actively seeking alternative ideas for grant making to provide opportunities for gifted and talented pupils in both the private and the state funded sectors.

The Trust Executive will continue to enlist former pupils of Temple Grove to assist in identifying, supporting and governing its educational projects and will examine fund raising initiatives involving past staff and pupils of Temple Grove School.

The Trustees have noted with interest that some politicians are supporting the idea that Charities may in future be able to establish and govern primary schools using access to public funds. The Trustees intend to be in a position to take advantage of these developments should they occur.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Temple Grove Schools Trust Limited for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

TEMPLE GROVE SCHOOLS TRUST LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2009

Company and charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the 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 these financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgments 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 operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Provision of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that

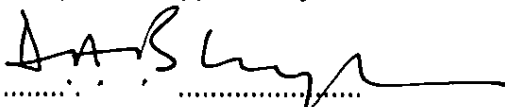
- so far as that Trustee is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information

Auditors

The auditors, Creaseys LLP, have indicated their willingness to continue in office. The Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 10/2/10 and signed on their behalf, by


.....
D A B Lough, Chairman

TEMPLE GROVE SCHOOLS TRUST LIMITED

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TEMPLE GROVE SCHOOLS TRUST LIMITED

We have audited the financial statements of Temple Grove Schools Trust Limited for the year ended 31 August 2009 set out on pages 9 to 16. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

Respective responsibilities of Trustees and auditors

The Trustees' (who are also the directors of the company for the purposes of company law) responsibilities for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), and for being satisfied that the financial statements give a true and fair view, are set out in the statement of Trustees' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and have been prepared in accordance with the Companies Act 2006. We also report to you whether in our opinion the information given in the Trustees' report is consistent with those financial statements.

In addition we report to you if, in our opinion, the company has not kept adequate accounting records, if the company's financial statements are not in agreement with these accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Trustees' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the Trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

TEMPLE GROVE SCHOOLS TRUST LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TEMPLE GROVE
SCHOOLS TRUST LIMITED**

Opinion

In our opinion

- the financial statements give a true and fair view of the state of the charitable company's affairs as at 31 August 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities,
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- the information given in the Trustees' report is consistent with the financial statements

Roger Ward FCA (senior statutory auditor)

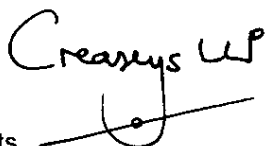
for and on behalf of

Creaseys LLP

Chartered Accountants
Registered Auditors

12 Lonsdale Gardens
Tunbridge Wells
Kent
TN1 1PA

12 February 2010



TEMPLE GROVE SCHOOLS TRUST LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 31 AUGUST 2009

	Note	Restricted Funds 2009 £	Unrestricted Funds 2009 £	Total Funds 2009 £	Total Funds 2008 £
Incoming resources					
Incoming resources from generated funds					
Voluntary income		-	2,045	2,045	-
Investment income		13,670	65,851	79,521	165,068
Other incoming resources		-	430	430	-
Total incoming resources		13,670	68,326	81,996	165,068
Resources expended					
Costs of generating funds					
Finance costs		-	258	258	247
Administrative expenditure	2	-	41,167	41,167	7,330
Charitable activities	3				
Sponsorship of academies		13,670	18,367	32,037	33,371
Partnership projects		-	34,127	34,127	31,120
Governance costs	6	-	21,816	21,816	8,055
Total resources expended		13,670	115,735	129,405	80,123
Net income / (Expenditure) before transfers		-	(47,409)	(47,409)	84,945
Transfers between Funds	11	500,000	(500,000)	-	-
Net movement in funds for the year		500,000	(547,409)	(47,409)	84,945
Total funds at 1 September 2008		-	2,923,479	2,923,479	2,838,534
Total funds at 31 August 2009		500,000	2,376,070	2,876,070	2,923,479

The notes on pages 11 to 16 form part of these financial statements

TEMPLE GROVE SCHOOLS TRUST LIMITED

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REGISTERED NUMBER: 576922

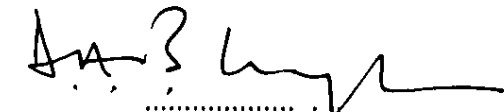
BALANCE SHEET

AS AT 31 AUGUST 2009

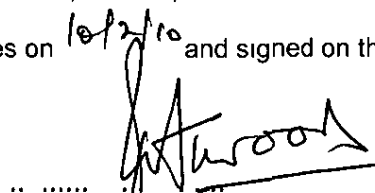
	Note	£	2009 £	£	2008 £
Current assets					
Debtors	9	3,725		14,111	
Cash at bank		2,880,621		2,927,989	
		<u>2,884,346</u>		<u>2,942,100</u>	
Creditors amounts falling due within one year	10	(8,276)		(18,622)	
Net current assets			<u>2,876,070</u>		<u>2,923,478</u>
Total assets less current liabilities			<u>2,876,070</u>		<u>2,923,478</u>
Charity Funds					
Restricted funds	11		500,000		-
Unrestricted funds	11		<u>2,376,070</u>		<u>2,923,478</u>
			<u>2,876,070</u>		<u>2,923,478</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Trustees on 10/2/10 and signed on their behalf, by



D A B. Lough, Chairman



R C Atwood

The notes on pages 11 to 16 form part of these financial statements

TEMPLE GROVE SCHOOLS TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2009

1 Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Company status

The company is a charitable trust, does not have a share capital and is limited by guarantee. HM Revenue & Customs has agreed that the company is considered to be established for charitable purposes only and that it is entitled to relief from tax under Section 505, Income and Corporation Taxes Act 1988.

1.3 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Incoming resources

All incoming resources are included in the statement of financial activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Investment income is accounted for on an accruals basis.

1.5 Resources expended

All costs are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT, which cannot be recovered.

Costs of generating funds includes costs incurred in managing the Trust's investments.

Charitable expenditure includes grants payable directly attributable to activities, and support costs allocated to activities on a basis consistent with the use of the resources. Support costs are those costs incurred directly in support of expenditure on the objects of the Trust.

Governance costs include those costs associated with constitutional and statutory requirements including the preparation, and external audit, of the statutory accounts.

TEMPLE GROVE SCHOOLS TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2009

2. Costs of generating funds - administrative expenses

	Unrestricted Funds 2009 £	Unrestricted Funds 2008 £
Direct costs	26,221	2,677
Support costs (Note 5)	14,946	4,653
	<u>41,167</u>	<u>7,330</u>

3. Analysis of resources expended by activities

	Grant funding of activities 2009 £	Support costs 2009 £	Total 2009 £	Total 2008 £
Sponsorship of academies	20,000	12,037	32,037	33,371
Partnership projects	25,289	8,838	34,127	31,120
Total	<u>45,289</u>	<u>20,875</u>	<u>66,164</u>	<u>64,491</u>

4 Grants to institutions

	Total Funds 2009 £	Total Funds 2008 £
Hatcham Academy Grants	20,000	-
East Sussex County Council Flying High Project	25,289	8,200
	<u>45,289</u>	<u>8,200</u>

TEMPLE GROVE SCHOOLS TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2009

5 Support costs

	Basis of Allocation	Costs of generating funds £	Sponsorship of academies £	Partnership projects £
Administrative expenditure	Time spent	3,118	891	333
Legal and professional fees	Actual	2,496	7,917	6,143
Wages and salaries	Time spent	8,578	2,968	2,171
National insurance	Time spent	754	261	191
		<u>14,946</u>	<u>12,037</u>	<u>8,838</u>
		Governance £	Total 2009 £	Total 2008 £
Administrative expenditure		499	4,841	1,620
Legal and professional fees		3,255	19,811	53,815
Wages and salaries		7,783	21,500	5,375
National insurance		684	1,890	514
		<u>12,221</u>	<u>48,042</u>	<u>61,324</u>

6 Governance costs

	Total Funds 2009 £	Total Funds 2008 £
Audit and accountancy fees	6,004	3,520
Legal fees	3,591	4,155
Support costs	3,754	380
Wages salaries and national insurance	8,467	-
	<u>21,816</u>	<u>8,055</u>

7 Auditors' remuneration

	2009 £	2008 £
Fees payable to the company's auditor for the audit of the company's annual accounts	4,370	2,000
Fees payable to the company's auditor and its associates in respect of All other services	<u>1,634</u>	<u>1,520</u>

TEMPLE GROVE SCHOOLS TRUST LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2009

8 Staff costs and transactions with trustees

Staff costs were as follows

	2009 £	2008 £
Wages and salaries	21,500	5,375
Social security costs	1,890	514
	<u>23,390</u>	<u>5,889</u>

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

	2009 No	2008 No
Trust executive	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year

As permitted by the charity's governing document and authorised by the Charity Commission, one trustee, Mr R C Atwood, received £10,850 (2008 £11,281) during the year for professional services relating to the management and administration of the Trust. Travel and other out of pocket expenses amounting to £306 were reimbursed to two trustees (2008 £764 to two trustees)

9 Debtors

	2009 £	2008 £
Interest receivable	1,625	13,433
Other debtors and prepayments	2,100	678
	<u>3,725</u>	<u>14,111</u>

10 Creditors. Amounts falling due within one year

	2009 £	2008 £
Trade creditors	771	1,579
Social security and other taxes	1,343	1,354
Other creditors and accruals	6,162	15,689
	<u>8,276</u>	<u>18,622</u>

TEMPLE GROVE SCHOOLS TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2009

11 Statement of funds

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
Designated funds					
Academies project	1,500,000	-	-	(500,000)	1,000,000
Flying High project	180,000	-	(25,289)	(154,711)	-
	<u>1,680,000</u>	<u>-</u>	<u>(25,289)</u>	<u>(654,711)</u>	<u>1,000,000</u>
General funds					
General funds	<u>1,243,479</u>	<u>68,326</u>	<u>(90,446)</u>	<u>154,711</u>	<u>1,376,070</u>
Total Unrestricted funds	<u>2,923,479</u>	<u>68,326</u>	<u>(115,735)</u>	<u>(500,000)</u>	<u>2,376,070</u>
Restricted funds					
The Hatcham Temple Grove Endowment Fund	<u>-</u>	<u>13,670</u>	<u>(13,670)</u>	<u>500,000</u>	<u>500,000</u>
Total of Funds	<u>2,923,479</u>	<u>81,996</u>	<u>(129,405)</u>	<u>-</u>	<u>2,876,070</u>

The Academies project represents funds designated to two endowments of £500,000 each in respect of two new all through academies

The Flying High project represents funds designated to project costs during the initial pilot stages, this project has now ceased and the funds have been transferred back to general funds

The Restricted fund represents funds endowed to Hatcham Temple Grove on 1 September 2008. These funds were transferred from designated reserves. The resources expended of £13,670 include £2,052 administrative costs, the balance of £11,618 being paid over to Hatcham Temple Grove by way of a grant. This latter amount was topped up to £20,000 in the year by an additional amount of £8,382 paid out of General Funds.

12 Analysis of net assets between funds

	Restricted Funds 2009 £	Unrestricted Funds 2009 £	Total Funds 2009 £	Total Funds 2008 £
Current assets	500,000	2,384,346	2,884,346	2,942,101
Creditors due within one year	-	(8,276)	(8,276)	(18,622)
	<u>500,000</u>	<u>2,376,070</u>	<u>2,876,070</u>	<u>2,923,479</u>

TEMPLE GROVE SCHOOLS TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2009

13 Controlling party

The charity is controlled equally by the Trustees as specified on page 1