

# MAYFIELD GRAMMAR SCHOOL GRAVESEND

England & Wales · Charity number 1007778

## Details

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Other names	GRAVESEND GRAMMAR SCHOOL FOR GIRLS SCHOOL VOLUNTARY FUND
Status	Registered
Legal form	Other
Registered	1992-01-29
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Mayfield Grammar School Pelham Road Gravesend DA11 0JE
Phone	01474643361
Email	<a href="mailto:ENQUIRIES@MGSG.KENT.SCH.UK">ENQUIRIES@MGSG.KENT.SCH.UK</a>
Website	<a href="http://www.mgsg.kent.sch.uk">www.mgsg.kent.sch.uk</a>

## Activities

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**Objects:** TO ADVANCE THE EDUCATION OF THE STUDENTS AT GRAVESEND GRAMMAR SCHOOL FOR GIRLS BY PROVIDING AND ASSISTING IN THE PROVISION OF FACILITIES FOR EDUCATION AT THE SCHOOL(NOT NORMALLY PROVIDED BY THE LOCAL EDUCATION AUTHORITY) FOR THE BENEFIT OF STUDENTS OF GRAVESHAM GRAMMAR SCHOOL FOR GIRLS.

**Activities:** Fund raising within the school for Local and National Charities as making grant payments to individuals

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

## Geography

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- **Area of benefit:** GRAVESEND
- Kent

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-08-31	£447,064	£458,770	-	-
2023-08-31	£354,309	£356,277	-	-
2022-08-31	£287,021	£277,599	-	-
2021-08-31	£90,196	£102,133	-	-
2020-08-31	£191,980	£183,209	-	-

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## Trustees

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Name	Role	Appointed
ELAINE WILSON	Chair	
Caroline Kemp		2017-09-01
TRACY COURTNEY		

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**MAYFIELD GRAMMAR SCHOOL GRAVESEND**

England & Wales - Charity number 1007778

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# Accounts

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Charity registration number 1007778

**MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mrs E Wilson  
Mrs T Courtney  
Mrs C Kemp

**Charity number**

1007778

**Independent examiner**

Louise Hallsworth, FCA  
Baxter & Co  
Chartered Accountants  
Lynwood House, Crofton Road  
Orpington  
BR6 8QE

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# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

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# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 AUGUST 2024**

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's constitution under a Memorandum of Association adopted on 11 September 1991 as amended on 1 September 2011, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

The Trust's objectives are to promote and advance the education of students at Mayfield Grammar School, Gravesend, and its community. The policies adopted in furtherance of these objectives have given due consideration to general guidance published by the charity commission and there has been no change in these during the year.

#### *Public benefit*

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

#### *Activities*

Activities include fund raising from parents/carers at Mayfield Grammar School Gravesend. This fundraising supports students in extra-curricular activities, school events such as workshops and resources to enhance educational experience for all students.

The Trust had the opportunity to deploy some of the fund to support major refurbishments/projects to enhance our external school environment. The Trustee's agreed this is an appropriate use of funds to further improve the facilities within our estate which has had a positive impact on student wellbeing.

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

The charity continues to support students across the school community in a variety of ways. The planned international trips including China, Singapore and USA were a huge success and we continue to offer a range of trips and events to widen our student exposure to international travel. The charity has continued to part fund curriculum based workshops throughout the year for a number of students.

### **Financial review**

The trustees regularly review the activities in the charity to ensure that students in need receive the relevant financial support as we offer a variety of extracurricular opportunities for all students.. Trustees intend to continue to operate the Charity on the same basis to support the school community.

#### *Going concern*

The Trustees, after making appropriate enquiries, have a reasonable expectation that the charity has adequate resources to continue in operational existence for the near future. For this reason, the trust continues to adopt the going concern, principle in preparing the financial statements.

#### *Reserves policy*

It is the Trust's policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to meet current and ongoing school trip obligations and to cover restricted funds.

### **Structure, governance and management**

The Trust is a registered charity, number 1007778 and is constituted under a Memorandum of Association.

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2024**

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The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs E Wilson

Mrs T Courtney

Mrs C Kemp

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



Mrs E Wilson

**Trustee**

28 April 2025

# **MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 AUGUST 2024***

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The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

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I report to the Trustees on my examination of the financial statements of Mayfield Grammar School Gravesend (Voluntary Fund) (the Trust) for the year ended 31 August 2024.

#### **Responsibilities and basis of report**

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

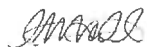
#### **Independent examiner's statement**

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



**Louise Hallsworth, FCA**

Baxter & Co  
Chartered Accountants  
Lynwood House, Crofton Road  
Orpington  
BR6 8QE

Dated: 14 May 2025.....

## MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>							
Donations and legacies	3	27,623	-	27,623	1,336	-	1,336
Charitable activities	4	162,571	256,856	419,427	67,411	285,543	352,954
Investments	5	14	-	14	19	-	19
<b>Total income</b>		<u>190,208</u>	<u>256,856</u>	<u>447,064</u>	<u>68,766</u>	<u>285,543</u>	<u>354,309</u>
<b>Expenditure on:</b>							
Charitable activities	6	224,328	234,442	458,770	76,360	279,917	356,277
<b>Total expenditure</b>		<u>224,328</u>	<u>234,442</u>	<u>458,770</u>	<u>76,360</u>	<u>279,917</u>	<u>356,277</u>
<b>Net income/(expenditure) and movement in funds</b>		(34,120)	22,414	(11,706)	(7,594)	5,626	(1,968)
<b>Reconciliation of funds:</b>							
Fund balances at 1 September 2023		53,338	8,996	62,334	60,932	3,370	64,302
<b>Fund balances at 31 August 2024</b>		<u>19,218</u>	<u>31,410</u>	<u>50,628</u>	<u>53,338</u>	<u>8,996</u>	<u>62,334</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## BALANCE SHEET

AS AT 31 AUGUST 2024

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	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Debtors	11	31,920		150,196	
Cash at bank and in hand		237,251		101,843	
		<u>269,171</u>		<u>252,039</u>	
<b>Creditors: amounts falling due within one year</b>	12	(218,543)		(189,705)	
<b>Net current assets</b>			<u>50,628</u>		<u>62,334</u>
<b>The funds of the Trust</b>					
Restricted income funds	14		31,410		8,996
Unrestricted funds	15		19,218		53,338
			<u>50,628</u>		<u>62,334</u>

The notes on pages 7 to 13 form part of these financial statements.

The financial statements were approved by the Trustees on 28 April 2025



Mrs E Wilson  
Trustee

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### 1 Accounting policies

##### Charity information

Mayfield Grammar School Gravesend (Voluntary Fund) is an unincorporated charity.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Memorandum of Association, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 1 Accounting policies

(Continued)

#### 1.7 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 2 Critical accounting estimates and judgements

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

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

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	27,623	1,336

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Charitable activities</b>						
Sale of goods	-	239,907	239,907	-	282,922	282,922
Services provided under contract	-	16,949	16,949	-	2,621	2,621
Sales of services by beneficiaries	127,961	-	127,961	54,531	-	54,531
Performance related grants	34,610	-	34,610	12,880	-	12,880
	<u>162,571</u>	<u>256,856</u>	<u>419,427</u>	<u>67,411</u>	<u>285,543</u>	<u>352,954</u>

### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	<u>14</u>	<u>19</u>

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 6 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
<b>Direct costs</b>		
School trips and journeys	216,884	279,917
Collections for other charities	17,558	-
School activities	133,421	52,216
School events	88,477	21,829
	<u>456,340</u>	<u>353,962</u>
<b>Share of support and governance costs (see note 7)</b>		
Governance	2,430	2,315
	<u>458,770</u>	<u>356,277</u>
<b>Analysis by fund</b>		
Unrestricted funds	224,328	76,360
Restricted funds	234,442	279,917
	<u>458,770</u>	<u>356,277</u>

### 7 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>2,430</u>	<u>2,315</u>
<b>Analysed between:</b>		
Charitable activities	<u>2,430</u>	<u>2,315</u>

### 8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>2,430</u>	<u>2,315</u>

### 9 Trustees

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

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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11 Debtors		2024	2023
		£	£
Amounts falling due within one year:			
Prepayments and accrued income		31,920	150,196

12 Creditors: amounts falling due within one year		2024	2023
	Notes	£	£
Deferred income	13	216,113	179,960
Other creditors		2,430	9,745
		<u>218,543</u>	<u>189,705</u>

13 Deferred income		2024	2023
		£	£
Other deferred income		216,113	179,960

Deferred income is included in the financial statements as follows:

	2024	2023
	£	£
Deferred income is included within:		
Current liabilities	216,113	179,960
Movements in the year:		
Deferred income at 1 September 2023	179,960	74,832
Released from previous periods	(179,960)	(74,832)
Resources deferred in the year	216,113	179,960
Deferred income at 31 August 2024	<u>216,113</u>	<u>179,960</u>

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following balances held for specific purposes:

	At 1 September 2023 £	Incoming resources £	Resources expended £	At 31 August 2024 £
School trips	6,668	239,907	(216,884)	29,691
Funds for charities	2,328	16,949	(17,558)	1,719
	<u>8,996</u>	<u>256,856</u>	<u>(234,442)</u>	<u>31,410</u>
<b>Previous year:</b>				
	At 1 September 2022 £	Incoming resources £	Resources expended £	At 31 August 2023 £
School trips	3,663	282,922	(279,917)	6,668
Funds for charities	(293)	2,621	-	2,328
	<u>3,370</u>	<u>285,543</u>	<u>279,917</u>	<u>8,996</u>

#### Restricted funds

School Trips - a separate restricted fund is created for each school trip. Any surplus or deficit made on each trip is transferred to/from unrestricted reserves on completion of the trip account.

Funds for Charities - fundraising events are held to raise money for charities. These are passed on in due course after completion of the events.

New Build fund - a donation received towards the new build.

#### 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023 £	Incoming resources £	Resources expended £	At 31 August 2024 £
School activities	39,014	127,961	(126,322)	40,653
School events	11,167	34,610	(88,477)	(42,700)
General funds	3,157	27,637	(9,529)	21,265
	<u>53,338</u>	<u>190,208</u>	<u>(224,328)</u>	<u>19,218</u>

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 15 Unrestricted funds (Continued)

Previous year:	At 1 September 2022 £	Incoming resources £	Resources expended £	At 31 August 2023 £
School activities	36,699	54,531	(52,216)	39,014
School events	20,116	12,880	(21,829)	11,167
General Funds	4,117	1,355	(2,315)	3,157
	<u>60,932</u>	<u>68,766</u>	<u>76,360</u>	<u>53,338</u>

### 16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 August 2024:</b>			
Current assets/(liabilities)	19,218	31,410	50,628
	<u>19,218</u>	<u>31,410</u>	<u>50,628</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 August 2023:</b>			
Current assets/(liabilities)	53,338	8,996	62,334
	<u>53,338</u>	<u>8,996</u>	<u>62,334</u>

### 17 Related party transactions

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

**MAYFIELD GRAMMAR SCHOOL GRAVESEND**

England & Wales - Charity number 1007778

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# Accounts

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Charity registration number 1007778

**MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

# **MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees**

Mrs E Wilson  
Mrs T Courtney  
Mrs C Kemp

**Charity number**

1007778

**Independent examiner**

Louise Hallsworth, FCA  
Baxter & Co  
Chartered Certified Accountants  
Lynwood House, Crofton Road  
Orpington  
Kent  
BR6 8QE

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# **MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)**

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# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 AUGUST 2023**

---

The Trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

The Trust's objects are to promote and advance the education of students at Mayfield Grammar School, Gravesend. The policies adopted in furtherance of these objects have given due consideration to general guidance published by the charity commission and there has been no change in these during the year.

#### *Public benefit*

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

#### *Activities*

Activities include fund raising from parents at Mayfield Grammar School Gravesend. The major activity of the charity is fund raising to support students participating in extra-curricular activities or school trips where parental income is insufficient to fund such activities. In addition, funds are deployed to provide workshops and resources to enhance the education for all such students such as Creative Arts and English workshops among other activities.

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

The charity continues to support students across the school community in a variety of school activities and extensive range of trips. The planned USA South East coast trip took place in the Summer term and there has been a great deal of planning for trips to Asia in 23/24.

Closer to home, the students have fundraised for smaller charities by taking part in a 24 hour Rowathon to support Women in Sport and a midnight walk for the local Eleanor Hospice in Gravesend. Considering the cost of living crisis some families have been experiencing, it should be noted that such generosity from the school fund and community is remarkable. The charity has continued to part fund curriculum based workshops throughout the year, these have included topics from both the Drama and English subject areas.

### **Financial review**

The trustees regularly review the activities in the charity to ensure that students in need are benefitting and that the range of extra-curricular opportunities enhance the educational outcomes for all students. Trustees intend to continue to operate the Charity on the same basis to support students of Mayfield Grammar School Gravesend.

#### *Going concern*

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

#### *Reserves policy*

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to meet current and ongoing school trip obligations and to cover restricted funds.

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

---

### **Structure, governance and management**

The Trust is a registered charity, number 1007778 and is constituted under a Memorandum of Association.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs E Wilson  
Mrs T Courtney  
Mrs C Kemp

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

.....

Mrs E Wilson  
Trustee

Date: .....18/4/2024.....

# **MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 AUGUST 2023***

---

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

---

I report to the Trustees on my examination of the financial statements of Mayfield Grammar School Gravesend (Voluntary Fund) (the Trust) for the year ended 31 August 2023.

#### **Responsibilities and basis of report**

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

#### **Independent examiner's statement**

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



**Louise Hallsworth, FCA**

Baxter & Co  
Chartered Certified Accountants  
Lynwood House, Crofton Road  
Orpington  
Kent  
BR6 8QE

Dated: 19 April 2024...

## MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	1,336	-	1,336	-	-	-
Charitable activities	4	67,411	285,543	352,954	67,893	219,114	287,007
Investments	5	19	-	19	14	-	14
<b>Total income</b>		<u>68,766</u>	<u>285,543</u>	<u>354,309</u>	<u>67,907</u>	<u>219,114</u>	<u>287,021</u>
<b>Expenditure on:</b>							
Charitable activities	6	76,360	279,917	356,277	61,855	215,744	277,599
<b>Total expenditure</b>		<u>76,360</u>	<u>279,917</u>	<u>356,277</u>	<u>61,855</u>	<u>215,744</u>	<u>277,599</u>
<b>Net income/(expenditure) and movement in funds</b>		(7,594)	5,626	(1,968)	6,052	3,370	9,422
<b>Reconciliation of funds:</b>							
Fund balances at 1 September 2022		<u>60,932</u>	<u>3,370</u>	<u>64,302</u>	<u>54,880</u>	<u>-</u>	<u>54,880</u>
<b>Fund balances at 31 August 2023</b>		<u>53,338</u>	<u>8,996</u>	<u>62,334</u>	<u>60,932</u>	<u>3,370</u>	<u>64,302</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Debtors	11	150,196		-	
Cash at bank and in hand		101,843		154,002	
		<u>252,039</u>		<u>154,002</u>	
<b>Creditors: amounts falling due within one year</b>	12	(189,705)		(89,700)	
<b>Net current assets</b>			62,334		64,302
<b>Net assets excluding pension liability</b>			62,334		64,302
			<u>62,334</u>		<u>64,302</u>
<b>The funds of the Trust</b>					
Restricted income funds	14		8,996		3,370
Unrestricted funds			53,338		60,932
			<u>62,334</u>		<u>64,302</u>

The notes on pages 7 to 13 form part of these financial statements.

The financial statements were approved by the Trustees on ...18/4/2024

  
.....  
Mrs E Wilson  
Trustee

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

---

### 1 Accounting policies

#### Charity information

Mayfield Grammar School Gravesend (Voluntary Fund) is an unincorporated charity

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Memorandum of Association, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 1 Accounting policies (Continued)

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 2 Critical accounting estimates and judgements

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

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

### 3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	1,336	-

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

**3 Income from donations and legacies (Continued)**

**4 Income from charitable activities**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Heading #ac989</b>						
School Trips & Journeys	-	282,922	282,922	-	219,407	219,407
Collections for Other Charities	-	2,621	2,621	-	(293)	(293)
School Activities	54,531	-	54,531	60,057	-	60,057
School Events	12,880	-	12,880	7,836	-	7,836
	<u>67,411</u>	<u>285,543</u>	<u>352,954</u>	<u>67,893</u>	<u>219,114</u>	<u>287,007</u>

**5 Income from investments**

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Investment income - interest	<u>19</u>	<u>14</u>

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 6 Expenditure on charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
<b>Direct costs</b>		
School Trips & Journeys	279,917	215,743
School Activities	52,216	51,392
School Events	21,829	8,259
	<u>353,962</u>	<u>275,394</u>
<b>Share of support and governance costs (see note 7)</b>		
Governance	2,315	2,205
	<u>356,277</u>	<u>277,599</u>
<b>Analysis by fund</b>		
Unrestricted funds	76,360	61,855
Restricted funds	279,917	215,744
	<u>356,277</u>	<u>277,599</u>

### 7 Support costs allocated to activities

	2023 £	2022 £
Governance costs	<u>2,315</u>	<u>2,205</u>
<b>Analysed between:</b>		
Charitable activities	<u>2,315</u>	<u>2,205</u>

### 8 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):	<u>                    </u>	<u>                    </u>

### 9 Trustees

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

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

<b>11 Debtors</b>		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>			
Prepayments and accrued income		150,196	-
		<u>          </u>	<u>          </u>
<b>12 Creditors: amounts falling due within one year</b>		<b>2023</b>	<b>2022</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Deferred income	13	179,960	74,832
Other creditors		9,745	14,868
		<u>          </u>	<u>          </u>
		189,705	89,700
		<u>          </u>	<u>          </u>
<b>13 Deferred income</b>		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
Other deferred income		179,960	74,832
		<u>          </u>	<u>          </u>
Deferred income is included in the financial statements as follows:			
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
Deferred income is included within:			
Current liabilities		179,960	74,832
		<u>          </u>	<u>          </u>
Movements in the year:			
Deferred income at 1 September 2022		74,832	31,260
Released from previous periods		(74,832)	(31,260)
Resources deferred in the year		179,960	74,832
		<u>          </u>	<u>          </u>
Deferred income at 31 August 2023		179,960	74,832
		<u>          </u>	<u>          </u>

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following balances held for specific purposes:

	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
School trips	3,663	282,922	(279,917)	6,668
Funds for charities	(293)	2,621	-	2,328
	<u>3,370</u>	<u>285,543</u>	<u>(279,917)</u>	<u>8,996</u>
<b>Previous year:</b>				
	At 1 September 2021	Incoming resources	Resources expended	At 31 August 2022
	£	£	£	£
School trips	-	219,407	(215,744)	3,663
Funds for charities	-	(293)	-	(293)
	<u>-</u>	<u>219,114</u>	<u>(215,744)</u>	<u>3,370</u>

#### Restricted funds

School Trips - a separate restricted fund is created for each school trip. Any surplus or deficit made on each trip is transferred to/from unrestricted reserves on completion of the trip account.

Funds for Charities - fundraising events are held to raise money for charities. These are passed on in due course after completion of the events.

New Build fund - a donation received towards the new build.

### 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
School activities	36,699	54,531	(52,216)	39,014
School events	20,116	12,880	(21,829)	11,167
General Funds	4,117	1,355	(2,315)	3,157
	<u>60,932</u>	<u>68,766</u>	<u>(76,360)</u>	<u>53,338</u>



**MAYFIELD GRAMMAR SCHOOL GRAVESEND**

England & Wales - Charity number 1007778

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# Accounts

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Charity registration number 1007778

**MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mrs E Wilson  
Mrs T Courtney  
Mrs C Kemp

**Charity number**

1007778

**Independent examiner**

Louise Hallsworth, FCA  
Baxter & Co  
Chartered Certified Accountants  
Lynwood House, Crofton Road  
Orpington  
Kent  
BR6 8QE

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# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

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# **MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 AUGUST 2022**

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The Trustees present their annual report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

The Trust's objects are to promote and advance the education of students at Mayfield Grammar School, Gravesend. The policies adopted in furtherance of these objects have given due consideration to general guidance published by the charity commission and there has been no change in these during the year.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Activities include fund raising from parents at Mayfield Grammar School Gravesend. The major activity of the charity is fund raising to support students participating in extra-curricular activities or school trips where parental income is insufficient to fund such activities. In addition, funds are deployed to provide workshops and resources to enhance the education for all such students such as Creative Arts and English workshops among other activities.

### **Achievements and performance**

The charity continues to support a variety of school activities and students continue to benefit from an extensive range of trips. Following two years of covid disruption, the overseas trips were able to take place, with trustees working hard to ensure that the delayed USA trip went ahead in September. The charity has assisted fundraising events across the school calendar, raising money for local and national charities chosen by the students.

### **Financial review**

The trustees regularly review the activities in the charity to ensure that students in need are benefitting and that the range of extra-curricular opportunities enhance the educational outcomes for all students. Trustees intend to continue to operate the Charity on the same basis to support students of Mayfield Grammar School Gravesend.

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to meet current and ongoing school trip obligations and to cover restricted funds.

### **Structure, governance and management**

The Trust is a registered charity, number 1007778 and is constituted under a Memorandum of Association.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs E Wilson

Mrs T Courtney

Mrs C Kemp

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

---

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

  
.....  
Mrs T Courtney

Trustee

Date: 14th June 2023 .

## **MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 AUGUST 2022***

---

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

---

I report to the Trustees on my examination of the financial statements of Mayfield Grammar School Gravesend (Voluntary Fund) for the year ended 31 August 2022.

#### **Responsibilities and basis of report**

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

#### **Independent examiner's statement**

I report to the Trustees on my examination of the financial statements of Mayfield Grammar School Gravesend (Voluntary Fund) (the Trust) for the year ended 31 August 2022.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



**Louise Hallsworth, FCA**

Baxter & Co  
Chartered Certified Accountants  
Lynwood House, Crofton Road  
Orpington  
Kent  
BR6 8QE

Dated: 15 June 2023

## MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b>Income from:</b>							
Donations and legacies	3	-	-	-	51	-	51
Charitable activities	4	67,893	219,114	287,007	80,039	10,099	90,138
Investments	5	14	-	14	7	-	7
<b>Total income</b>		<u>67,907</u>	<u>219,114</u>	<u>287,021</u>	<u>80,097</u>	<u>10,099</u>	<u>90,196</u>
<b>Expenditure on:</b>							
Charitable activities	6	<u>61,855</u>	<u>215,744</u>	<u>277,599</u>	<u>69,263</u>	<u>32,870</u>	<u>102,133</u>
Gross transfers between funds		-	-	-	(12,544)	12,544	-
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		6,052	3,370	9,422	(1,710)	(10,227)	(11,937)
Fund balances at 1 September 2021		<u>54,880</u>	-	<u>54,880</u>	<u>56,590</u>	<u>10,227</u>	<u>66,817</u>
<b>Fund balances at 31 August 2022</b>		<u><u>60,932</u></u>	<u><u>3,370</u></u>	<u><u>64,302</u></u>	<u><u>54,880</u></u>	<u><u>-</u></u>	<u><u>54,880</u></u>

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

All income and expenditure derive from continuing activities.

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Cash at bank and in hand		154,002		88,240	
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	<u>(89,700)</u>		<u>(33,360)</u>	
Net current assets			<u>64,302</u>		<u>54,880</u>
<b>Income funds</b>					
Restricted funds	<b>11</b>		3,370		-
<u>Unrestricted funds</u>					
Designated funds	<b>12</b>	56,815		50,777	
General unrestricted funds		<u>4,117</u>		<u>4,103</u>	
			<u>60,932</u>		<u>54,880</u>
			<u>64,302</u>		<u>54,880</u>

The notes on pages 7 to 13 form part of these financial statements.

The financial statements were approved by the Trustees on 14th June 2023.

  
Mrs T Courtney  
Trustee

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies

#### Charity information

Mayfield Grammar School Gravesend (Voluntary Fund) is an unincorporated charity

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Memorandum of Association, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 1 Accounting policies (Continued)

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

### 2 Critical accounting estimates and judgements

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

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

### 3 Donations and legacies

	Total	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	-	51
	<u>          </u>	<u>          </u>

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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### 4 Charitable activities

	2022 £	2021 £
School Trips & Journeys	219,407	3,592
Collections for Other Charities	(293)	6,507
School Activities	60,057	51,786
School Events	7,836	28,253
	<u>287,007</u>	<u>90,138</u>
Analysis by fund		
Unrestricted funds	67,893	80,039
Restricted funds	219,114	10,099
	<u>287,007</u>	<u>90,138</u>

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Investment income - interest	<u>14</u>	<u>7</u>

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 6 Charitable activities

	2022 £	2021 £
School Trips & Journeys	215,743	19,797
Collections for Other Charities	-	13,072
School Activities	51,392	49,719
School Events	8,259	17,445
	<u>275,394</u>	<u>100,033</u>
Share of governance costs (see note 7)	2,205	2,100
	<u>277,599</u>	<u>102,133</u>
<b>Analysis by fund</b>		
Unrestricted funds	61,855	69,263
Restricted funds	215,744	32,870
	<u>277,599</u>	<u>102,133</u>

### 7 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Independent examination fees	-	2,205	2,205	2,100
	<u>-</u>	<u>2,205</u>	<u>2,205</u>	<u>2,100</u>
Analysed between Charitable activities	-	2,205	2,205	2,100
	<u>-</u>	<u>2,205</u>	<u>2,205</u>	<u>2,100</u>

Governance costs includes payments to the Independent Examiner of £2,205 (2021- £2,100) for Independent Examination fees.

### 8 Trustees

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

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 9 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Deferred income	10	74,832	31,260
Other creditors		14,868	2,100
		<u>89,700</u>	<u>33,360</u>

### 10 Deferred income

	2022 £	2021 £
Other deferred income	<u>74,832</u>	<u>31,260</u>

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	<u>74,832</u>	<u>31,260</u>
Movements in the year:		
Deferred income at 1 September 2021	31,260	7,425
Released from previous periods	(31,260)	-
Resources deferred in the year	<u>74,832</u>	<u>23,835</u>
Deferred income at 31 August 2022	<u>74,832</u>	<u>31,260</u>

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 11 Restricted funds

The income funds of the charity include restricted funds comprising the following balances held for specific purposes:

	Balance at 1 September 2020		Movement in funds		Transfers		Balance at 1 September 2021		Movement in funds		Balance at 31 August 2022	
	£	£	Incoming resources	Resources expended	£	£	£	£	Incoming resources	Resources expended	£	£
School trips	7,326		3,592	(19,798)	8,880		-	219,407	(215,744)		3,663	
Funds for charities	1,901		6,507	(13,072)	4,664		-	11,091	(6,819)		4,272	
New build fund	1,000		-	-	(1,000)		-	-	-		-	
<b>DIFFERENCE TO ANALYSE</b>	-						-				(4,565)	
	<u>10,227</u>		<u>10,099</u>	<u>(32,870)</u>	<u>12,544</u>		<u>-</u>	<u>230,498</u>	<u>(222,563)</u>		<u>3,370</u>	

#### Restricted funds

School Trips - a separate restricted fund is created for each school trip. Any surplus or deficit made on each trip is transferred to/from unrestricted reserves on completion of the trip account.

Funds for Charities - fundraising events are held to raise money for charities. These are passed on in due course after completion of the events.

New Build fund - a donation received towards the new build.

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 12 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 August 2022 £
	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	
School activities	25,966	51,786	(49,718)	28,034	60,057	(51,392)	36,699
School events	14,035	28,253	(19,545)	22,743	7,836	(10,463)	20,116
	<u>56,590</u>	<u>80,097</u>	<u>(69,263)</u>	<u>50,777</u>	<u>67,893</u>	<u>(61,855)</u>	<u>56,815</u>

### 13 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 August 2022 are represented by:						
Current assets/(liabilities)	56,367	7,935	64,302	54,880	-	54,880
	<u>56,367</u>	<u>7,935</u>	<u>64,302</u>	<u>54,880</u>	<u>-</u>	<u>54,880</u>

### 14 Related party transactions

During the year an amount of £1,999 was made to a trustee to reimburse for purchasing foreign currency for a trip.

An amount of £6,098 is held on behalf of The Parent Association and included in Creditors due within 1 year note 9.

**MAYFIELD GRAMMAR SCHOOL GRAVESEND**

England & Wales - Charity number 1007778

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# Accounts

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Charity registration number 1007778

**MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

# **MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees**

Mrs E Wilson  
Mrs T Courtney  
Mrs C Kemp

**Charity number**

1007778

**Independent examiner**

Louise Hallsworth, FCA  
Baxter & Co  
Chartered Certified Accountants  
Lynwood House, Crofton Road  
Orpington  
Kent  
BR6 8QE

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# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

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Statement of financial activities	4
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Notes to the financial statements	6 - 13

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# **MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)**

## **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 31 AUGUST 2021***

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The Trustees present their annual report and financial statements for the year ended 31 August 2021.

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law the directors 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Objectives and activities**

The Trust's objects are to promote and advance the education of students at Mayfield Grammar School, Gravesend. The policies adopted in furtherance of these objects have given due consideration to general guidance published by the charity commission and there has been no change in these during the year.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Activities include fund raising from parents at Mayfield Grammar School Gravesend. The major activity of the charity is fund raising to support students participating in extra-curricular activities or school trips where parental income is insufficient to fund such activities. In addition, funds are deployed to provide workshops and resources to enhance the education for all such students such as Creative Arts and English workshops among other activities.

### **Achievements and performance**

The charity continues to support a variety of school activities and students continue to benefit from an extensive range of trips and activities since the full re-opening of schools' since Covid 19. Various trips and events including our annual and bi-annual overseas trips were postponed or cancelled due to changing Covid/pandemic restrictions.

### **Financial review**

The trustees regularly review the activities in the charity to ensure that students in need are benefitting and that the range of extra-curricular opportunities enhance the educational outcomes for all students. Trustees intend to continue to operate the Charity on the same basis to support students of Mayfield Grammar School Gravesend.

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to meet current and ongoing school trip obligations and to cover restricted funds.

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2021*

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### **Structure, governance and management**

The Trust is a registered charity, number 1007778 and is constituted under a Memorandum of Association.


The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs E Wilson

Mrs T Courtney

Mrs C Kemp

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

  
.....

Mrs T Courtney

**Trustee**

Date: 29.6.2022 .

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

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I report to the Trustees on my examination of the financial statements of Mayfield Grammar School Gravesend (Voluntary Fund) for the year ended 31 August 2021.

#### **Responsibilities and basis of report**

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



**Louise Hallsworth, FCA**

Baxter & Co  
Chartered Certified Accountants  
Lynwood House, Crofton Road  
Orpington  
Kent  
BR6 8QE

Dated: 29 June 2022

## MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
<b>Income from:</b>						
Donations and legacies	3	51	-	51	220	220
Charitable activities	4	80,039	10,099	90,138	137,608	191,717
Investments	5	7	-	7	43	43
<b>Total income</b>		<u>80,097</u>	<u>10,099</u>	<u>90,196</u>	<u>137,608</u>	<u>191,980</u>
<b>Expenditure on:</b>						
Charitable activities	6	69,263	32,870	102,133	143,042	183,209
<b>Net incoming/(outgoing) resources before transfers</b>		10,834	(22,771)	(11,937)	(5,434)	8,771
Gross transfers between funds		(12,544)	12,544	-	-	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<u>(1,710)</u>	<u>(10,227)</u>	<u>(11,937)</u>	<u>(5,434)</u>	<u>8,771</u>
Fund balances at 1 September 2020		<u>56,590</u>	<u>10,227</u>	<u>66,817</u>	<u>15,661</u>	<u>58,046</u>
<b>Fund balances at 31 August 2021</b>		<u><u>54,880</u></u>	<u><u>-</u></u>	<u><u>54,880</u></u>	<u><u>10,227</u></u>	<u><u>66,817</u></u>

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

All income and expenditure derive from continuing activities.

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)


## BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Debtors	8	-		684	
Cash at bank and in hand		88,240		76,483	
		<u>88,240</u>		<u>77,167</u>	
<b>Creditors: amounts falling due within one year</b>	9	(33,360)		(10,350)	
Net current assets			<u>54,880</u>		<u>66,817</u>
<b>Income funds</b>					
Restricted funds	11		-		10,227
<u>Unrestricted funds</u>					
Designated funds	12	50,777		40,001	
General unrestricted funds		<u>4,103</u>		<u>16,589</u>	
			<u>54,880</u>		<u>56,590</u>
			<u>54,880</u>		<u>66,817</u>

The notes on pages 6 to 13 form part of these financial statements.

The financial statements were approved by the Trustees on 29th June 2022

  
.....  
Mrs T Courtney  
Trustee

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

---

### 1 Accounting policies

#### Charity information

Mayfield Grammar School Gravesend (Voluntary Fund) is an unincorporated charity

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Memorandum of Association, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

---

### 1 Accounting policies

(Continued)

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

### 2 Critical accounting estimates and judgements

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

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

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 3 Donations and legacies

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2021</b>	2020
	£	£
Donations and gifts	51	220

### 4 Charitable activities

	<b>2021</b>	<b>2020</b>
	£	£
School Trips & Journeys	3,592	133,572
Collections for Other Charities	6,507	4,036
School Activities	51,786	37,212
School Events	28,253	16,897
	<u>90,138</u>	<u>191,717</u>
Analysis by fund		
Unrestricted funds	80,039	54,109
Restricted funds	10,099	137,608
	<u>90,138</u>	<u>191,717</u>

### 5 Investments

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2021</b>	2020
	£	£
Investment income - interest	7	43

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 6 Charitable activities

	2021 £	2020 £
School Trips & Journeys	19,797	138,328
Collections for Other Charities	13,072	4,714
School Activities	49,719	28,767
School Events	17,445	9,748
	<u>100,033</u>	<u>181,557</u>
Governance costs - fees for independent examination	2,100	1,652
	<u>102,133</u>	<u>183,209</u>
<b>Analysis by fund</b>		
Unrestricted funds	69,263	40,167
Restricted funds	32,870	143,042
	<u>102,133</u>	<u>183,209</u>

### 7 Trustees

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

### 8 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Other debtors	-	684
	<u>-</u>	<u>684</u>

### 9 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Deferred income	10	31,260	7,425
Other creditors		2,100	1,440
Accruals		-	1,485
		<u>33,360</u>	<u>10,350</u>

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 10 Deferred income

	2021 £	2020 £
Other deferred income	31,260	7,425

Deferred income is included in the financial statements as follows:

	2021 £	2020 £
Deferred income is included within:		
Current liabilities	31,260	7,425
Movements in the year:		
Deferred income at 1 September 2020	7,425	38,689
Released from previous periods	-	(38,689)
Resources deferred in the year	23,835	7,425
Deferred income at 31 August 2021	31,260	7,425

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

#### 11 Restricted funds

The income funds of the charity include restricted funds comprising the following balances held for specific purposes:

	Balance at 1 September 2019		Movement in funds		Balance at 1 September 2020		Movement in funds		Balance at 31 August 2021	
	£	£	Incoming resources	Resources expended	Incoming resources	Resources expended	Incoming resources	Resources expended	Transfers	£
School trips	12,082		133,572	(138,328)	7,326	(19,798)	3,592	(19,798)	8,880	-
Funds for charities	2,579		4,036	(4,714)	1,901	(13,072)	6,507	(13,072)	4,664	-
New build fund	1,000		-	-	1,000	-	-	-	(1,000)	-
	<u>15,661</u>		<u>137,608</u>	<u>(143,042)</u>	<u>10,227</u>	<u>(32,870)</u>	<u>10,099</u>	<u>(32,870)</u>	<u>12,544</u>	<u>-</u>

#### Restricted funds

School Trips - a separate restricted fund is created for each school trip. Any surplus or deficit made on each trip is transferred to/from unrestricted reserves on completion of the trip account.

Funds for Charities - fundraising events are held to raise money for charities. These are passed on in due course after completion of the events.

New Build fund - a donation received towards the new build.

## MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2021**

**12 Designated & unrestricted general funds**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		Transfers	Balance at 31 August 2021	
	Balance at 1 September 2019	Incoming resources	Resources expended	Balance at 1 September 2020			Incoming resources
	£	£	£	£	£	£	
School activities	19,173	37,212	(30,419)	25,966	51,786	(49,718)	28,034
School events	6,886	16,897	(9,748)	14,035	28,253	(19,545)	22,743
General funds - all funds	16,326	263	-	16,589	58	-	4,103
	<u>42,385</u>	<u>54,372</u>	<u>(40,167)</u>	<u>56,590</u>	<u>80,097</u>	<u>(69,263)</u>	<u>54,880</u>

# MAYFIELD GRAMMAR SCHOOL GRAVESEND (VOLUNTARY FUND)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 August 2021 are represented by:						
Current assets/ (liabilities)	54,880	-	54,880	56,590	10,227	66,817
	<u>54,880</u>	<u>-</u>	<u>54,880</u>	<u>56,590</u>	<u>10,227</u>	<u>66,817</u>
	<u><u>54,880</u></u>	<u><u>-</u></u>	<u><u>54,880</u></u>	<u><u>56,590</u></u>	<u><u>10,227</u></u>	<u><u>66,817</u></u>

### 14 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

**MAYFIELD GRAMMAR SCHOOL GRAVESEND**

England & Wales - Charity number 1007778

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# Accounts

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**MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY  
FUND**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2020**

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**MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND**

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**MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**Trustees**

Elaine Wilson  
Tracy Courtney  
Caroline Kemp

**Charity registered number**

1007778

**Principal office**

Mayfield Grammar School  
Pelham Road  
Gravesend  
Kent  
DA11 0JE

**Independent Examiner**

MHA MacIntyre Hudson  
Chartered Accountants  
Statutory Auditors  
71 New Dover Road  
Canterbury  
Kent  
CT1 3DZ

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2020**

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The Trustees present their annual report together with the financial statements of the Charity for the year 1 September 2019 to 31 August 2020.

**Objectives and activities**

**a. Policies and objectives**

The charity is established to promote and advance the education of students at Mayfield Grammar School Gravesend.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Activities undertaken to achieve objectives**

Activities include fund raising from parents of the students at Mayfield Grammar School Gravesend. The major activity of the Charity is fund raising from parents to support students participating in extra-curricular activities or school trips where parental income is insufficient to fund such activities. In addition, funds are deployed to provide workshops and resources to enhance the education for all such students such as Creative Arts and English workshops.

**c. Main activities undertaken to further the Charity's purposes for the public benefit**

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commissioners general guidance on public benefit.

**Achievements and performance**

**a. Key performance indicators**

The Charity continues to support a variety of school activities and students continue to benefit from an extensive range of trips and activities.

It should be noted that the impact of the global pandemic which led to national school closures has clearly impacted in the school's ability to run trips and visits and income from other facilities and services has been affected.

**b. Review of activities**

The Trustees regularly review the activities in the charity to ensure that students in need are benefitting and that the range of extra-curricular opportunities enhance the educational outcomes for all students.

This was clearly curtailed in 2020 due to the impact of Covid-19.

**c. Investment policy and performance**

The Charity does not have an investment portfolio and unspent funds are held in the bank ready to meet future needs of students and parents of Mayfield Grammar School Gravesend.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**Financial review**

**a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements, despite the challenges presented in 2020 and going forward.

**b. Reserves policy**

The Charity ensures that it retains sufficient cash reserves to meet current and ongoing school trip obligations and to cover restricted funds.

**c. Future developments**

The trustees intend to continue to operate the Charity on the same basis to support the students of Mayfield Grammar School Gravesend. Particular focus will be to support students who have faced many challenges during the pandemic and support the school in re-establishing extra-curricular activities and trips and visits for the benefit of the student body.

**Structure, governance and management**

**a. Constitution**

Mayfield Grammar School, Gravesend School Voluntary Fund is a registered charity, number 1007778, and is constituted under a Memorandum of Association.

**b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

**c. Organisational structure and decision-making policies**

The Trustees (one of which is the headteacher of Mayfield Grammar School Gravesend) are responsible for managing the Charity's funds in accordance with its objects to support Mayfield Grammar School with fund raising activities for the operation of school trips and extracurricular activities.

**Plans for future periods**

The Trustees intend to continue to operate the Charity on the same basis to support the students of Mayfield Grammar School Gravesend.

**Funds held as custodian**

The Charity holds no funds as a Custodian for others.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**Information on fundraising practices**

The Charity does not work with professional fund raisers.

**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Memorandum of Association. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



**Mrs E Wilson**  
Trustee

Date: 11.06.21.



**Mrs T Courtney**  
Trustee

10/6/2021.

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**MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**Independent examiner's report to the Trustees of Mayfield Grammar School, Gravesend School  
Voluntary Fund ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2020.

**Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

**Independent examiner's statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated: 28 June 2021

Duncan Cochrane-Dyett FCA

**MHA MacIntyre Hudson**

Chartered Accountants

71 New Dover Road

Canterbury

Kent

CT1 3DZ

**MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>					
Donations and legacies	3	220	-	220	-
Charitable activities	4	54,109	137,608	191,717	249,810
Investments	5	43	-	43	68
<b>Total income</b>		<b>54,372</b>	<b>137,608</b>	<b>191,980</b>	<b>249,878</b>
<b>Expenditure on:</b>					
Charitable activities	6	40,167	143,042	183,209	278,525
<b>Total expenditure</b>		<b>40,167</b>	<b>143,042</b>	<b>183,209</b>	<b>278,525</b>
<b>Net movement in funds</b>		<b>14,205</b>	<b>(5,434)</b>	<b>8,771</b>	<b>(28,647)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		42,385	15,661	58,046	86,693
Net movement in funds		14,205	(5,434)	8,771	(28,647)
<b>Total funds carried forward</b>		<b>56,590</b>	<b>10,227</b>	<b>66,817</b>	<b>58,046</b>

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

The notes on pages 8 to 18 form part of these financial statements.

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MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND

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**BALANCE SHEET  
AS AT 31 AUGUST 2020**

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	Note	2020 £	2019 £
<b>Current assets</b>			
Debtors	10	684	11,429
Cash at bank and in hand		76,483	86,579
		<u>77,167</u>	<u>98,008</u>
Creditors: amounts falling due within one year	11	(10,350)	(39,962)
<b>Net current assets</b>		<u>66,817</u>	<u>58,046</u>
<b>Total net assets</b>		<u><u>66,817</u></u>	<u><u>58,046</u></u>
<b>Charity funds</b>			
Restricted funds	12	10,227	15,661
Unrestricted funds	12	56,590	42,385
<b>Total funds</b>		<u><u>66,817</u></u>	<u><u>58,046</u></u>

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



**Mrs Elaine Wilson**  
Trustee



**Mrs Tracy Courtney**  
Trustee

Date: 11/06/21

The notes on pages 8 to 18 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**1. General information**

The Mayfield Grammar Voluntary Fund is a Charity registered by the Charity Commission in England and Wales and governed by the Scheme dated 15 November 2010. The registered address is given on the administrative details page of these financial statements. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Mayfield Grammar School, Gravesend School Voluntary Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

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

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfillment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**2. Accounting policies (continued)**

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

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

All expenditure is inclusive of irrecoverable VAT.

**2.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.5 Debtors**

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

**2.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

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

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**2. Accounting policies (continued)**

**2.8 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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

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

**3. Income from donations and legacies**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Donations	220	220	-

**MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**4. Income from charitable activities**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
School trips & journeys	-	133,572	<b>133,572</b>	180,795
Collections for other charities	-	4,036	<b>4,036</b>	7,581
School activities	37,212	-	<b>37,212</b>	44,796
School events	16,897	-	<b>16,897</b>	16,638
<b>Total 2020</b>	<b>54,109</b>	<b>137,608</b>	<b>191,717</b>	<b>249,810</b>
<i>Total 2019</i>	<i>61,434</i>	<i>188,376</i>	<i>249,810</i>	

**5. Investment Income**

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Investment income - local cash	43	<b>43</b>	68
<i>Total 2019</i>	<i>68</i>	<i>68</i>	

**MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
School trips & journeys	-	138,328	138,328	217,329
Collections for other charities	-	4,714	4,714	7,395
School activities	28,767	-	28,767	41,792
School events	9,748	-	9,748	10,773
Governance	1,652	-	1,652	1,236
	<u>53,801</u>	<u>224,724</u>	<u>278,525</u>	
<i>Total 2019</i>				

**7. Analysis of expenditure by activities**

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
School trips & journeys	138,328	-	138,328	217,329
Collections for other charities	4,714	-	4,714	7,395
School activities	28,767	-	28,767	41,792
School events	9,748	-	9,748	10,773
Governance	-	1,652	1,652	1,236
	<u>277,289</u>	<u>1,236</u>	<u>278,525</u>	
<i>Total 2019</i>				

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MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020

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8. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>1,652</u>	<u>1,236</u>

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 August 2020, no Trustee expenses have been incurred (2019 - £NIL).

10. Debtors

	2020 £	2019 £
<b>Due within one year</b>		
Other debtors	684	618
Prepayments and accrued income	-	10,811
	<u>684</u>	<u>11,429</u>

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MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020

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11. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other creditors	1,440	-
Accruals and deferred income	8,910	39,962
	<u>10,350</u>	<u>39,962</u>
	2020 £	2019 £
Deferred income at 1 September 2019	(38,689)	(6,580)
Resources deferred during the year	(7,425)	(38,689)
Amounts released from previous periods	38,689	6,580
	<u>(7,425)</u>	<u>(38,689)</u>

Deferred income comprises amounts received in advance for trips taking place after the year end.

MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020

12. Statement of funds

Statement of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
School activities	19,173	37,212	(30,419)	25,966
School events	6,886	16,897	(9,748)	14,035
	<u>26,059</u>	<u>54,109</u>	<u>(40,167)</u>	<u>40,001</u>
<b>General funds</b>				
General Funds - all funds	<u>16,326</u>	<u>263</u>	<u>-</u>	<u>16,589</u>
<b>Total Unrestricted funds</b>	<u>42,385</u>	<u>54,372</u>	<u>(40,167)</u>	<u>56,590</u>
<b>Restricted funds</b>				
School trips	12,082	133,572	(138,328)	7,326
Funds for charities	2,579	4,036	(4,714)	1,901
New build fund	1,000	-	-	1,000
	<u>15,661</u>	<u>137,608</u>	<u>(143,042)</u>	<u>10,227</u>
<b>Total of funds</b>	<u>58,046</u>	<u>191,980</u>	<u>(183,209)</u>	<u>66,817</u>

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**MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**12. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 September 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2019 £</i>
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
School activities	17,405	44,796	(43,028)	19,173
School events	1,021	16,638	(10,773)	6,886
	<u>18,426</u>	<u>61,434</u>	<u>(53,801)</u>	<u>26,059</u>
<b>General funds</b>				
General Funds - all funds	16,258	68	-	16,326
	<u>16,258</u>	<u>68</u>	<u>-</u>	<u>16,326</u>
<b>Total Unrestricted funds</b>	<u>34,684</u>	<u>61,502</u>	<u>(53,801)</u>	<u>42,385</u>
<b>Restricted funds</b>				
School trips	48,616	180,795	(217,329)	12,082
Funds for charities	2,393	7,581	(7,395)	2,579
New build fund	1,000	-	-	1,000
	<u>52,009</u>	<u>188,376</u>	<u>(224,724)</u>	<u>15,661</u>
<b>Total of funds</b>	<u>86,693</u>	<u>249,878</u>	<u>(278,525)</u>	<u>58,046</u>

**Restricted funds**

School Trips - a separate restricted fund is created for each school trip. Any surplus or deficit made on each trip is transferred to/from unrestricted reserves on completion of the trip account.

Funds for Charities - fundraising events are held to raise money for charities. These are passed on in due course after completion of the events.

New Build fund - a donation received towards the new build.

MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020

13. Summary of funds

Summary of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
Designated funds	26,059	54,109	(40,167)	40,001
General funds	16,326	263	-	16,589
Restricted funds	15,661	137,608	(143,042)	10,227
	<u>58,046</u>	<u>191,980</u>	<u>(183,209)</u>	<u>66,817</u>

Summary of funds - prior year

	Balance at 1 September 2018 £	Income £	Expenditure £	Balance at 31 August 2019 £
Designated funds	18,426	61,434	(53,801)	26,059
General funds	16,258	68	-	16,326
Restricted funds	52,009	188,376	(224,724)	15,661
	<u>86,693</u>	<u>249,878</u>	<u>(278,525)</u>	<u>58,046</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Current assets	59,515	17,652	77,167
Creditors due within one year	(2,925)	(7,425)	(10,350)
<b>Total</b>	<u>56,590</u>	<u>10,227</u>	<u>66,817</u>

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MAYFIELD GRAMMAR SCHOOL, GRAVESEND SCHOOL VOLUNTARY FUND

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NOTES TO THE FINANCIAL STATEMENTS  
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14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Current assets	43,718	54,290	98,008
Creditors due within one year	(1,333)	(38,629)	(39,962)
<b>Total</b>	<u>42,385</u>	<u>15,661</u>	<u>58,046</u>

15. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 August 2020.