

OAKWOOD PARK GRAMMAR SCHOOL TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

OAKWOOD PARK GRAMMAR SCHOOL TRUST

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5 - 6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 17

OAKWOOD PARK GRAMMAR SCHOOL TRUST

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

Trustees Mr. K. Moody, Head Teacher
Mr. M. Housden, Trustee
Mr. G. Twist, Trustee
Mrs. J. Murton, Trustee

**Charity registered
number** 1024743

Principal office Oakwood Park
Maidstone
Kent
ME16 8AH

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

Bankers NatWest Bank plc
3 High Street
Maidstone
Kent
ME14 1XU

OAKWOOD PARK GRAMMAR SCHOOL TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees present their annual report together with the financial statements of the Oakwood Park Grammar School for the 1 September 2019 to 31 August 2020.

Objectives and activities

a. Aims and objectives

The Trustees hold the trust fund and its income upon trust to enable them to assist families and students where a lack of income prevents them from purchasing school uniform and games kit, or from being able to go on school trips or educational visits. The trust also assists the sixth form by purchasing equipment for their annual fund raising.

The charitable objects are to the furtherance of the education of and for the benefit of children attending Oakwood Park Grammar School, or for the benefit of any such other exclusively charitable objects and purposes in the United Kingdom or worldwide as the Trustees, in their discretion, see fit.

In setting objectives, developing strategies and undertaking activities, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Achievements and performance

a. Main achievements of the Charity

The 6th Form Charities sponsored in 2019/20 were Maidstone MIND who received £2,000 and Cancer Research who received £2,000.

The Trust Fund has continued to support students by purchasing bus tickets and bus passes to enable pupils to attend school whose parents could not afford the travel expenses, purchasing school uniform for disadvantaged students, and generally supporting families who have financial difficulties when purchasing revision resources, PE activities etc.

The Senior Sports Celebratory Dinner and school drama production could not go ahead in 2020 and had to be postponed until 2021 due to the COVID-19 pandemic.

School kit (clothing) continues to be sold through Simmons, however, stationery, ties and badges continue be purchased through the school.

The Trust Fund donation for year 7s remains at £100 as a one-off payment to cover 5 years. The year 12 students donation remains at £30 to cover years 12 and 13.

The School Learning Resources Fund account continues with parents making monthly contributions of £5.

OAKWOOD PARK GRAMMAR SCHOOL TRUST

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

Financial review

a. Funds

General fund incoming resources increased by £31,584 this year to £130,360. Expended resources decreased by £77,012 to £129,877. Overall this left a surplus on the general fund for the year of £483, this compared to a deficit of £44,945 for the year to 31 August 2019.

Income of £2,665 was received into the staff fund during the year, and with expenditure of £1,033 this left a surplus of £1,632 for the year, compared to a surplus of £2,090 for the year to 31 August 2019.

When taken to the Balance Sheet, these movements in the year end had the combined effect of increasing the charity's net assets by £2,115 to £139,996 as at 31 August 2020.

b. Going concern

The trustees have reviewed the charity's forecast and projects, and, in particular have considered the potential implications of the Coronavirus (COVID-19) pandemic. Whilst the eventual financial impact of the pandemic on the charity, and the overall economy remains uncertain, the trustees are confident that the charity will be able to remain operational throughout the pandemic.

Structure, governance and management

a. Constitution

The charity's governing document is the Trust Deed dated 6 April 1993, as modified by a Deed of Variation dated 30 July 1993. The Trust became a registered charity on 11 August 1993 and is referred to as the OPGS Trust.

b. Methods of appointment or election of Trustees

The number of Trustees is restricted to a minimum of four, with no maximum, and may include the following officials, for the time that they hold office at the School:-

- one of the Governors of the School, appointed by the Governors;
- the Headmaster of the School;
- one of the other members of teaching staff, who shall be nominated by the Headmaster and appointed by the Governors;
- the Assistant Head Teacher.

In selecting persons to be appointed as trustees, the Trustees take into account the benefits of appointing a person who, through residence, occupation, employment or otherwise, has special knowledge to make a contribution to the pursuit of the objects or management of the Charity. The appointment of any new Trustee must be by the resolution of the Trustees passed at a special meeting, and all new Trustees are required to sign a declaration in the minute book to state their acceptance and willingness to act in the trusts of the charity.

OAKWOOD PARK GRAMMAR SCHOOL TRUST

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

Statement of Trustees' responsibilities

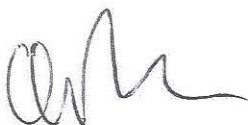
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 judgements 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 Trust deed. 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:



Mr. K. Moody
(Head Teacher)

Date: 24.5.21

OAKWOOD PARK GRAMMAR SCHOOL TRUST

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

Independent examiner's report to the Trustees of Oakwood Park Grammar School Trust ('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.

OAKWOOD PARK GRAMMAR SCHOOL TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 25 May 2021

Duncan Cochrane-Dyet FCA

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

OAKWOOD PARK GRAMMAR SCHOOL TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Donations and legacies	2	61,757	61,757	60,662
Charitable activities	4	70,032	70,032	102,674
Other trading activities	3	800	800	1,300
Investments	5	436	436	510
Total income		133,025	133,025	165,146
Expenditure on:				
Raising funds	6	1,608	1,608	4,109
Charitable activities	7	129,302	129,302	203,892
Total expenditure		130,910	130,910	208,001
Net movement in funds		2,115	2,115	(42,855)
Reconciliation of funds:				
Total funds brought forward		137,881	137,881	180,736
Net movement in funds		2,115	2,115	(42,855)
Total funds carried forward		139,996	139,996	137,881

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

The notes on pages 9 to 17 form part of these financial statements.

OAKWOOD PARK GRAMMAR SCHOOL TRUST

BALANCE SHEET
AS AT 31 AUGUST 2020

	Note	2020 £	2019 £
Current assets			
Stocks	11	190	215
Debtors	12	3,233	3,778
Cash at bank and in hand		161,298	161,530
		<u>164,721</u>	<u>165,523</u>
Creditors: amounts falling due within one year	13	(24,725)	(27,642)
Net current assets		<u>139,996</u>	<u>137,881</u>
Total net assets		<u><u>139,996</u></u>	<u><u>137,881</u></u>
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	139,996	137,881
Total funds		<u><u>139,996</u></u>	<u><u>137,881</u></u>

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



Mr. K. Moody
(Head Teacher)

Date: 24.5.21

The notes on pages 9 to 17 form part of these financial statements.

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), 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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that with government support packages available and projected income and expenses, the charity will continue in operational existence with sufficient resources to be able to continue as a going concern.

1.3 Income

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

1.4 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.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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

1. Accounting policies (continued)

1.6 Debtors

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

1.7 Cash at bank and in hand

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

1.8 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.

1.9 Fund accounting

All funds held are unrestricted funds, and can be used in accordance with the charitable objects, at the discretion of the Trustees. Within the general fund the Trust operates a staff account, which is used to account for monies received from school staff towards the cost of drinks.

2. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	49,775	49,775	59,412
School grants	11,982	11,982	1,250
Total 2020	61,757	61,757	60,662
<i>Total 2019</i>	<i>60,662</i>	<i>60,662</i>	

OAKWOOD PARK GRAMMAR SCHOOL TRUST

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

3. Income from generating activities

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Lettings	800	800	1,300
	<hr/>	<hr/>	<hr/>
<i>Total 2019</i>	<i>1,300</i>	<i>1,300</i>	
	<hr/>	<hr/>	

4. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Student Exchange	1,678	1,678	3,711
School Kit and Equipment	8,493	8,493	13,712
School Productions	13	13	3,927
Clubs and Societies	8,484	8,484	17,246
Physical Education	4,000	4,000	2,591
Revision Guides	3,042	3,042	10,368
UCAS Applications	2,511	2,511	637
6th Form Leavers	3,281	3,281	8,391
Lockers	3,191	3,191	4,679
Other	32,674	32,674	34,210
Staff fund	2,665	2,665	3,202
	<hr/>	<hr/>	<hr/>
Total 2020	70,032	70,032	102,674
	<hr/>	<hr/>	<hr/>
<i>Total 2019</i>	<i>102,674</i>	<i>102,674</i>	
	<hr/>	<hr/>	

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

5. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Bank interest	436	436	510
<i>Total 2019</i>	<i>510</i>	<i>510</i>	

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations and fundraising	1,608	1,608	4,109
<i>Total 2019</i>	<i>4,109</i>	<i>4,109</i>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Charities activities	129,302	129,302	203,892
<i>Total 2019</i>	<i>203,892</i>	<i>203,892</i>	

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

8. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Charitable activities	128,066	1,236	129,302	203,892
<i>Total 2019</i>	<i>201,713</i>	<i>2,179</i>	<i>203,892</i>	

Analysis of direct costs

	Activities 2020 £	Total funds 2020 £	Total funds 2019 £
School Kit and Equipment	22,646	22,646	5,867
School Productions	690	690	793
Clubs and Societies	16,519	16,519	16,394
Revision Guides	636	636	137
Ex-Gratia Payments	942	942	521
6th Form Leavers	4,624	4,624	918
Reimbursement to School	73,246	73,246	153,620
Other	7,730	7,730	22,351
Staff Expenditure	1,033	1,033	1,112
Total 2020	128,066	128,066	201,713
<i>Total 2019</i>	<i>201,713</i>	<i>201,713</i>	

OAKWOOD PARK GRAMMAR SCHOOL TRUST

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2020 £	Total funds 2020 £	Total funds 2019 £
Bank Charges and Interest	-	-	984
Independent Examination Fee	1,236	1,236	1,195
Total 2020	1,236	1,236	2,179
<i>Total 2019</i>	<i>2,179</i>	<i>2,179</i>	

9. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,236	1,195

10. 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).

11. Stocks

	2020 £	2019 £
School kit	190	215

OAKWOOD PARK GRAMMAR SCHOOL TRUST

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

12. Debtors

	2020 £	2019 £
Due within one year		
Accrued income	3,233	3,778
	<u>3,233</u>	<u>3,778</u>

13. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other creditors	1,200	-
Accruals and deferred income	23,525	27,642
	<u>24,725</u>	<u>27,642</u>

OAKWOOD PARK GRAMMAR SCHOOL TRUST

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

14. Statement of funds

Statement of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
Unrestricted funds				
General Fund	126,459	130,360	(129,877)	126,942
Staff Account	11,422	2,665	(1,033)	13,054
	<u>137,881</u>	<u>133,025</u>	<u>(130,910)</u>	<u>139,996</u>

Statement of funds - prior year

	Balance at 1 September 2018 £	Income £	Expenditure £	Balance at 31 August 2019 £
Unrestricted funds				
General Fund	171,404	161,944	(206,889)	126,459
Staff Account	9,332	3,202	(1,112)	11,422
	<u>180,736</u>	<u>165,146</u>	<u>(208,001)</u>	<u>137,881</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	164,721	164,721
Creditors due within one year	(24,725)	(24,725)
Total	<u>139,996</u>	<u>139,996</u>

OAKWOOD PARK GRAMMAR SCHOOL TRUST

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

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Current assets	165,523	165,523
Creditors due within one year	(27,642)	(27,642)
Total	137,881	137,881