

**OAKWOOD PARK GRAMMAR SCHOOL TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2021**

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## **OAKWOOD PARK GRAMMAR SCHOOL TRUST**

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## OAKWOOD PARK GRAMMAR SCHOOL TRUST

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2021

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**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

**Independent examiner** MHA MacIntyre Hudson  
Chartered Accountants  
Victoria Court  
17-21 Ashford Road  
Maidstone  
Kent  
ME14 5DA

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

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## OAKWOOD PARK GRAMMAR SCHOOL TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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The Trustees present their annual report together with the financial statements of the Charity for the 1 September 2020 to 31 August 2021.

#### 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 under section 4 of the Charities Act 2006.

#### Achievements and performance

##### a. Main achievements of the Charity

The 6th Form Charities sponsored in 2020/21 were Maidstone MIND and Maidstone Day Centre who received £500.00 each.

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 paying for locker rental, revision resources, PE activities etc.

The Senior Sports Celebratory Dinner and school drama production could not take place during 2021 due to the continuing Covid 19 pandemic, however, the Trust has supported the Sports Dinner by donating £500.00 towards the cost of the speaker who would have attended in 2021 but has been deferred to the dinner which will be held in 2022.

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

The Trust supported the Design and Technology department by £3000.00 as part payment for a new laser cutter.

The Trust Fund donation for year 7s remains at £100.00 as a one-off payment to cover 5 years. The year 12 student's donation remains at £30.00 to cover years 12 and 13.

The School Learning Resources Fund account continues with parents making monthly contributions of £5.00.

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## OAKWOOD PARK GRAMMAR SCHOOL TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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#### Financial review

##### a. Funds

General fund incoming resources decreased by £25,828 this year to £104,532. Expended resources decreased by £77,582 to £52,295. Overall this left a surplus on the general fund for the year of £52,237, this compared to a surplus of £483 for the year to 31 August 2020.

Income of £2,053 was received into the staff fund during the year, and with expenditure of £1,105 this left a surplus of £948 for the year, compared to a surplus of £1,632 for the year to 31 August 2020.

When taken to the Balance Sheet, these movements in the year end had the combined effect of increasing the charity's net assets by £53,185 to £193,181 as at 31 August 2021.

##### b. Going concern

The trustees have reviewed the charity's forecast and projects, and, 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

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## OAKWOOD PARK GRAMMAR SCHOOL TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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#### 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: 6.6.22

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## OAKWOOD PARK GRAMMAR SCHOOL TRUST

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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#### 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 2021.

#### 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

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.

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**OAKWOOD PARK GRAMMAR SCHOOL TRUST**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2021**

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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: 21 June 2022

Duncan Cochrane-Dyet BSc BFP FCA

MHA MacIntyre Hudson  
Maidstone  
United Kingdom



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OAKWOOD PARK GRAMMAR SCHOOL TRUST

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STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2021

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	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Donations and legacies	2	47,547	47,547	61,757
Charitable activities		57,121	57,121	70,032
Other trading activities	3	1,900	1,900	800
Investments	5	17	17	436
<b>Total income</b>		<b>106,585</b>	<b>106,585</b>	<b>133,025</b>
<b>Expenditure on:</b>				
Raising funds	6	100	100	1,608
Charitable activities	7	53,300	53,300	129,302
<b>Total expenditure</b>		<b>53,400</b>	<b>53,400</b>	<b>130,910</b>
<b>Net movement in funds</b>		<b>53,185</b>	<b>53,185</b>	<b>2,115</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		139,996	139,996	137,881
Net movement in funds		53,185	53,185	2,115
<b>Total funds carried forward</b>		<b>193,181</b>	<b>193,181</b>	<b>139,996</b>

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.

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**OAKWOOD PARK GRAMMAR SCHOOL TRUST**

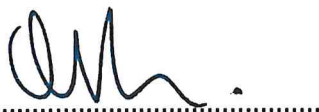
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**BALANCE SHEET  
AS AT 31 AUGUST 2021**

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	Note	2021 £	2020 £
<b>Current assets</b>			
Stocks	11	743	190
Debtors	12	3,890	3,233
Cash at bank and in hand		209,359	161,298
		<u>213,992</u>	<u>164,721</u>
Creditors: amounts falling due within one year	13	(20,811)	(24,725)
<b>Net current assets</b>		<u>193,181</u>	<u>139,996</u>
<b>Total assets less current liabilities</b>		<u>193,181</u>	<u>139,996</u>
<b>Total net assets</b>		<u>193,181</u>	<u>139,996</u>
<b>Charity funds</b>			
Restricted funds	14	-	-
Unrestricted funds	14	193,181	139,996
<b>Total funds</b>		<u>193,181</u>	<u>139,996</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: 6.6.22

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

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

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**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 is an unincorporated charitable trust, and 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.

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## OAKWOOD PARK GRAMMAR SCHOOL TRUST

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

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#### 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

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Donations	44,127	<b>44,127</b>	49,775
School grants	3,420	<b>3,420</b>	11,982
<b>Total 2021</b>	<u>47,547</u>	<u><b>47,547</b></u>	<u>61,757</u>
<i>Total 2020</i>	<u>61,757</u>	<u>61,757</u>	

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OAKWOOD PARK GRAMMAR SCHOOL TRUST

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

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3. Income from generating activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Lettings	1,900	1,900	800
<i>Total 2020</i>	800	800	

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Student Exchange	-	-	1,678
School Kit and Equipment	7,548	7,548	8,493
School Productions	1,496	1,496	13
Clubs and Societies	25	25	8,484
Physical Education	-	-	4,000
Revision Guides	15,689	15,689	3,042
UCAS Applications	2,684	2,684	2,511
6th Form Leavers	992	992	3,281
Lockers	1,420	1,420	3,191
Other	13,034	13,034	32,674
Staff fund	2,053	2,053	2,665
Reimbursement of school trip expenses	12,180	12,180	-
<b>Total 2021</b>	57,121	57,121	70,032
<i>Total 2020</i>	70,032	70,032	

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OAKWOOD PARK GRAMMAR SCHOOL TRUST

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

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5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest	17	17	436
	<hr/>	<hr/>	<hr/>
<i>Total 2020</i>	436	436	
	<hr/>	<hr/>	

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations and fundraising	100	100	1,608
	<hr/>	<hr/>	<hr/>
<i>Total 2020</i>	1,608	1,608	
	<hr/>	<hr/>	

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7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Charities activities	53,300	53,300	129,302
	<hr/>	<hr/>	<hr/>
<i>Total 2020</i>	129,302	129,302	
	<hr/>	<hr/>	



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OAKWOOD PARK GRAMMAR SCHOOL TRUST

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

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8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	51,455	1,845	53,300	129,302
<i>Total 2020</i>	<i>128,066</i>	<i>1,236</i>	<i>129,302</i>	

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
School Kit and Equipment	15,282	15,282	22,646
School Productions	566	566	690
Clubs and Societies	1,350	1,350	16,519
Revision Guides	8,855	8,855	636
Ex-Gratia Payments	1,860	1,860	942
6th Form Leavers	1,198	1,198	4,624
Reimbursement to School	8,988	8,988	73,246
Other	12,251	12,251	7,730
Staff Expenditure	1,105	1,105	1,033
<b>Total 2021</b>	<b>51,455</b>	<b>51,455</b>	<b>128,066</b>
<i>Total 2020</i>	<i>128,066</i>	<i>128,066</i>	

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## OAKWOOD PARK GRAMMAR SCHOOL TRUST

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

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#### 8. Analysis of expenditure by activities (continued)

##### Analysis of support costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Bank Charges and Interest	522	522	-
Independent Examination Fee	1,323	1,323	1,236
<b>Total 2021</b>	<b>1,845</b>	<b>1,845</b>	<b>1,236</b>
<i>Total 2020</i>	<i>1,236</i>	<i>1,236</i>	

#### 9. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>1,323</b>	<b>1,236</b>

#### 10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 August 2021, no Trustee expenses have been incurred (2020 - £NIL).

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#### 11. Stocks

	2021 £	2020 £
School kit	<b>743</b>	<b>190</b>



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OAKWOOD PARK GRAMMAR SCHOOL TRUST

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

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12. Debtors

	2021 £	2020 £
Due within one year		
Accrued income	3,890	3,233
	<u>3,890</u>	<u>3,233</u>

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	-	1,200
Accruals and deferred income	20,811	23,525
	<u>20,811</u>	<u>24,725</u>

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**OAKWOOD PARK GRAMMAR SCHOOL TRUST**

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

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**14. Statement of funds**

**Statement of funds - current year**

	Balance at 1 September 2020 £	Income £	Expenditure £	Balance at 31 August 2021 £
<b>Unrestricted funds</b>				
General Fund	126,942	104,532	(52,295)	179,179
Staff Account	13,054	2,053	(1,105)	14,002
	<u>139,996</u>	<u>106,585</u>	<u>(53,400)</u>	<u>193,181</u>

**Statement of funds - prior year**

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
<b>Unrestricted funds</b>				
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>

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	213,992	213,992
Creditors due within one year	(20,811)	(20,811)
<b>Total</b>	<u>193,181</u>	<u>193,181</u>

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OAKWOOD PARK GRAMMAR SCHOOL TRUST

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

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15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

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

16. Related party transactions

During the year, the Trust paid £8,988 (2020: £73,246) to Oakwood Park Grammar School in regards to reimbursement of expenses paid.

As at the year end, there were no amounts due to Oakwood Park Grammar School (2020: £Nil).

