

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022
FOR
THE FILMER TRUST

Cox & Co. (Accountancy) Limited
Chartered Accountants
The Granary
High Street
Turvey
Bedford
Bedfordshire
MK43 8DB

THE FILMER TRUST

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FOR THE YEAR ENDED 31 AUGUST 2022

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THE FILMER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 21 AUGUST 2022

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

What We Do

We support King's House School, its pupils and parents by working alone or in partnership with others to support education, training, accommodation, bursaries and scholarships. We do so by seeking grants and donations from third parties, and by seeking to raise funds through organised events and initiatives.

Administrative Details

Charity name: The Filmer Trust

Registered charity number: 1042857

Principal address: 33 High Street, Luton, LU4 9JY

Structure and Governance

Trustees:

Name	Date of appointment	Term	Appointment ended
Suhalia Liaquat	24/5/22	Term 1	10/4/23
Christine Sillars	28/4/21	Term 1	
Caroline Beech	1/9/20	Term 1	10/4/23
Beryl Rook	1/9/20	Term 1	
David Flere	1/9/20	Term 1	
Jade Pawaar	8/6/17	Term 2	10/4/23
Mahmood Hussain	26/4/14	Term 3	
Alia Bashir	4/11/13	Term 3	10/4/23
Andrew Cook	20/11/05	Term 6	

Structure:

The charity is controlled by its governing document, a Deed of Trust dated 3/10/94, as amended by deed dated 20/10/11, and constituted as an unincorporated trust.

New Trustees are selected with consideration of their skills, knowledge and experiences, and are appointed by resolution passed by the existing trustees. Trustees must read and understand all organisational policies, which reflect statutory and legal requirements and good practice procedures.

Future Plans

We have plans to:

- To introduce a phased upgrade and renew plan for our property and buildings.
- To step up our initiatives to attract further donations in support of these plans.
- Strengthen our relationship with other educational institutions

Financial review

Reserves

Our reserves limit is currently £5000. We aim to only have an amount of reserves that is proportionate to what is required to continue our existing operations for up to 12 months, and to respond to any urgent operational needs that may arise due to unexpected financial implications. Our reserves limit will be adjusted accordingly as our work progresses, and this will be reflected in our Reserves Policy. Income from any sources are principally used to further our charitable purposes and benefit those we work with.

Grants and Donations

We are extremely grateful to those, the majority of whom have had a past associations with the school, for making donations during the course of the year. We have begun work on assembling a digital database to enable us to better communicate with this constituency and plan to launch a donation campaign in due course based around our Capital Development Fund.

We also continue to receive grants in respect to EYFS provision from Luton Borough Council.

Achievements and performance in the year

Our main objectives for 2021/2022 and how we performed against them

Our broad objectives for each year are governed by our Strategic Plan and so change little from year to year over the period of the plan. Objectives and measures of success and progress against it are reported annually to the Trustees.

The following key objectives were identified for the year:

- To liaise with the local planning authority to ascertain their views on the options we have in terms of upgrading and possibly extending our property. A series of consultations and pre-applications were made over a period of ten months which eventually succeeded in indicating the best way forward which would meet with the planning authority's approval.
- To prepare a strategic plan to assess and identify the necessary repairs and upgrades that need to be made to our capital assets. This plan has now been completed and will be actioned in conjunction with plans that will, as a result of consultations referred to in the previous paragraph, that will be programmed over the forthcoming 5 years.
- To identify curricular development areas that might benefit from the Trust's input and support. This has now been completed and the results used in drawing up plans for 2022/23.

Strategic Priorities for 2022 ONWARDS

Our Commitment to Safeguarding

The Trust has safeguarding responsibilities in the areas in which we work. The safeguarding policy and code of conduct are supported by a range of policies and procedures to reduce the risk of harm to beneficiaries, supporters, pupils, staff and volunteers. We encourage individuals to report concerns and we recognise that there are many barriers to vulnerable people reporting abuse and we are committed to improving reporting mechanisms. If and when concerns are raised we study the circumstances with a view to understanding the causes and how we can take steps to prevent similar occurrences. Staff can report any type of harassment through a number of reporting mechanisms including a new independent whistleblowing hotline service.

Diversity and inclusion

The Trust is committed to the promotion of equal opportunities, valuing and encouraging diversity and the creation of an inclusive working environment for all employees and volunteers associated with the Trust.

It opposes all forms of unlawful discrimination, including discrimination on the basis of age, sex, marriage and civil partnership, gender reassignment, race, disability, sexual orientation, religion or belief, pregnancy and maternity (the nine Protected Characteristics defined in the Equality Act 2010).

Ensuring that the work environment is free of harassment and bullying and that everyone is treated with dignity and respect is an important aspect of delivering equal opportunities in employment.

Risk Management

Our Trustees, assisted by the senior managers in the Trust, regularly review our activities with regard to any major risks that might arise and are identified from time to time.

Independent Examiner

David A Cox BA FCCA FCA
Cox & Co. (Accountancy) Limited
Chartered Accountants
The Granary
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Turvey
Bedford
Bedfordshire
MK43 8DB

Approved by order of the board of trustees on 16 June 2023 and signed on its behalf by:

Dr A J Cook - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FILMER TRUST

Independent examiner's report to the trustees of The Filmer Trust

I report to the charity trustees on my examination of the accounts of The Filmer Trust (the Trust) for the year ended 31 August 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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 material 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 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.

David A Cox BA FCCA FCA
The Institute of Chartered Accountants in England and Wales

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16 June 2023

THE FILMER TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		111,500	-	111,500	128,699
Charitable activities					
Nursery grants		-	189,700	189,700	175,778
Total		<u>111,500</u>	<u>189,700</u>	<u>301,200</u>	<u>304,477</u>
EXPENDITURE ON					
Charitable activities					
Nursery grants		62,621	202,028	264,649	247,536
Other		36,485	-	36,485	35,785
Total		<u>99,106</u>	<u>202,028</u>	<u>301,134</u>	<u>283,321</u>
NET INCOME/(EXPENDITURE)		12,394	(12,328)	66	21,156
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		350	-	350	-
Net movement in funds		12,744	(12,328)	416	21,156
RECONCILIATION OF FUNDS					
Total funds brought forward		828,140	381,782	1,209,922	1,188,766
TOTAL FUNDS CARRIED FORWARD		<u>840,884</u>	<u>369,454</u>	<u>1,210,338</u>	<u>1,209,922</u>

The notes form part of these financial statements

THE FILMER TRUST

BALANCE SHEET
31 AUGUST 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Intangible assets	4	50,002	-	50,002	50,002
Tangible assets	5	970,294	-	970,294	987,025
Investments	6	<u>134,970</u>	<u>-</u>	<u>134,970</u>	<u>128,427</u>
		1,155,266	-	1,155,266	1,165,454
CURRENT ASSETS					
Debtors	7	97,549	4,446	101,995	109,851
Cash at bank		<u>-</u>	<u>365,008</u>	<u>365,008</u>	<u>335,956</u>
		97,549	369,454	467,003	445,807
CREDITORS					
Amounts falling due within one year	8	<u>(411,931)</u>	<u>-</u>	<u>(411,931)</u>	<u>(400,292)</u>
NET CURRENT ASSETS		<u>(314,382)</u>	<u>369,454</u>	<u>55,072</u>	<u>45,515</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		840,884	369,454	1,210,338	1,210,969
CREDITORS					
Amounts falling due after more than one year	9	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,047)</u>
NET ASSETS		<u>840,884</u>	<u>369,454</u>	<u>1,210,338</u>	<u>1,209,922</u>
FUNDS	11				
Unrestricted funds				840,884	828,140
Restricted funds				<u>369,454</u>	<u>381,782</u>
TOTAL FUNDS				<u>1,210,338</u>	<u>1,209,922</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16 June 2023 and were signed on its behalf by:

A J Cook - Trustee

The notes form part of these financial statements

THE FILMER TRUST

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 AUGUST 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Goodwill

Goodwill is in respect of the acquisition of a business in 1995 and was written off over 20 years. The written down value is £nil.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

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

Improvements to property

The revaluation on the improvements to property have been taken to the statement of financial activities in 2016. The revaluation was based on a valuation for insurance purposes provided to the Trustees.

THE FILMER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	128,699	-	128,699
Charitable activities			
Nursery grants	-	175,778	175,778
Total	<u>128,699</u>	<u>175,778</u>	<u>304,477</u>
EXPENDITURE ON			
Charitable activities			
Nursery grants	56,413	191,123	247,536
Other	35,785	-	35,785
Total	<u>92,198</u>	<u>191,123</u>	<u>283,321</u>
NET INCOME/(EXPENDITURE)	36,501	(15,345)	21,156
RECONCILIATION OF FUNDS			
Total funds brought forward	791,639	397,127	1,188,766
TOTAL FUNDS CARRIED FORWARD	<u>828,140</u>	<u>381,782</u>	<u>1,209,922</u>

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Patents and licences £	Totals £
COST			
At 1 September 2021 and 31 August 2022	<u>180,000</u>	<u>50,002</u>	<u>230,002</u>
AMORTISATION			
At 1 September 2021 and 31 August 2022	<u>180,000</u>	-	<u>180,000</u>
NET BOOK VALUE			
At 31 August 2022	<u>-</u>	<u>50,002</u>	<u>50,002</u>
At 31 August 2021	<u>-</u>	<u>50,002</u>	<u>50,002</u>

THE FILMER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2021 and 31 August 2022	<u>1,103,963</u>	<u>40,016</u>	<u>1,143,979</u>
DEPRECIATION			
At 1 September 2021	121,021	35,933	156,954
Charge for year	<u>16,119</u>	<u>612</u>	<u>16,731</u>
At 31 August 2022	<u>137,140</u>	<u>36,545</u>	<u>173,685</u>
NET BOOK VALUE			
At 31 August 2022	<u>966,823</u>	<u>3,471</u>	<u>970,294</u>
At 31 August 2021	<u>982,942</u>	<u>4,083</u>	<u>987,025</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 September 2021	128,427
Additions	350
Impairments	<u>6,193</u>
At 31 August 2022	<u>134,970</u>
NET BOOK VALUE	
At 31 August 2022	<u>134,970</u>
At 31 August 2021	<u>128,427</u>

There were no investment assets outside the UK.

The Filmer Trust holds 100% of the shares in KHM Education Ltd. The net assets of KHM Education Ltd at 31 August 2021 were £134,620 (2020: £128,427). The Trustee's consider this to be fair valuation for 2022.

The Filmer Trust holds 100% of the shares in KHM Preparatory Schools Management Ltd KHM Education Ltd. The fair value of the investment, in the opinion of the Trustee's is represented by the amount paid for the acquisition which is £350.

THE FILMER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	-	45,826
Other debtors	47,105	4,025
Prepayments and accrued income	<u>54,890</u>	<u>60,000</u>
	<u>101,995</u>	<u>109,851</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank account and loans (see note 10)	380,892	360,958
Other creditors	<u>31,039</u>	<u>39,334</u>
	<u>411,931</u>	<u>400,292</u>

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

	2022	2021
	£	£
Bank loans (see note 10)	<u>-</u>	<u>1,047</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank account (unrestricted)	378,110	355,277
Bank loans	2,782	5,681
Other loans	<u>23,178</u>	<u>19,303</u>
	<u>404,070</u>	<u>380,261</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>-</u>	<u>1,047</u>

11. MOVEMENT IN FUNDS

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
Unrestricted funds			
General fund	828,140	12,744	840,884
Restricted funds			
Nursery Education	381,782	(12,328)	369,454
TOTAL FUNDS	<u>1,209,922</u>	<u>416</u>	<u>1,210,338</u>

THE FILMER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	111,500	(99,106)	350	12,744
Restricted funds				
Nursery Education	189,700	(202,028)	-	(12,328)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>301,200</u>	<u>(301,134)</u>	<u>350</u>	<u>416</u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	791,639	36,501	828,140
Restricted funds			
Nursery Education	397,127	(15,345)	381,782
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,188,766</u>	<u>21,156</u>	<u>1,209,922</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	128,699	(92,198)	36,501
Restricted funds			
Nursery Education	175,778	(191,123)	(15,345)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>304,477</u>	<u>(283,321)</u>	<u>21,156</u>

THE FILMER TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	791,639	49,245	840,884
Restricted funds			
Nursery Education	397,127	(27,673)	369,454
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,188,766</u>	<u>21,572</u>	<u>1,210,338</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	240,199	(191,304)	350	49,245
Restricted funds				
Nursery Education	365,478	(393,151)	-	(27,673)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>605,677</u>	<u>(584,455)</u>	<u>350</u>	<u>21,572</u>

12. RELATED PARTY DISCLOSURES

The Filmer Trust has paid £49,000 (2021: £76,540) in grants to KHM Education Ltd, a company wholly owned by The Filmer Trust.

The Filmer Trust has paid £147,515 (2021: £106,000) in grants to KHM Preparatory Schools Management Ltd, a company wholly owned by The Filmer Trust.

THE FILMER TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	111,500	128,699
Charitable activities		
Grants	<u>189,700</u>	<u>175,778</u>
Total incoming resources	301,200	304,477
EXPENDITURE		
Charitable activities		
Grants paid out	210,902	191,123
Other		
Other operating leases	35,435	25,252
Rent payable	<u>1,050</u>	<u>10,533</u>
	36,485	35,785
Support costs		
Management		
Rates, water & power	4,039	3,840
Insurance	8,226	8,271
Advertising	4,499	5,387
Sundries	3,493	1,250
Repairs & renewals	195	3,922
Professional fees	15,797	13,131
Bank charges	191	357
Computer & Software	2,328	-
Depreciation - Improvements to property	16,119	16,119
Depreciation - Fixtures and fittings	<u>612</u>	<u>720</u>
	55,499	52,997
Finance		
Bank interest	213	19
Bank loan interest	<u>1,228</u>	<u>397</u>
	1,441	416
Other		
Impairment losses for tangible fixed assets	(6,193)	-
Governance costs		
Accountancy	<u>3,000</u>	<u>3,000</u>
Total resources expended	<u>301,134</u>	<u>283,321</u>
Net income	<u><u>66</u></u>	<u><u>21,156</u></u>

This page does not form part of the statutory financial statements