

SPALDING HIGH SCHOOL FUND

CHARITY NUMBER 1043903

STATEMENT OF ACCOUNTS

for the year ended

31 March 2021

SPALDING HIGH SCHOOL FUND
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

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SPALDING HIGH SCHOOL FUND

ANNUAL REPORT

for the year ended 31 March 2021

The Spalding High School Fund is a registered charity No. 1043903. Its address is Spalding High School, Stonegate, Spalding, Lincolnshire. PE11 2PJ.

The object of the charity is to advance the education of the students by providing and assisting in the provision of facilities for the education of the students at the school not normally provided. This should develop more rounded members of the public when the students leave school.

The Headmistress, the Chairman of the Governors and the Chairman of Finance shall be the Administrators of the Fund with the Schools Bursar acting in an executive capacity in the daily operation of the Fund.

The fund is governed by a constitution approved by the Administrators on 11 May 1999.

The following people were responsible for the management of this fund during the year ended 31 March 2021:

Mrs. M. Anderson	Headmistress
Dr. P. Gorton	Chair of Governors
Mrs. A. Toal	Chair of the Finance Committee

Mrs C. Somers, who is the School Business Manager of Spalding High School, acted in an executive position on a day to day basis, until her retirement on 31 May 2021, she is succeeded by Mrs J. Kent.

The bankers are Lloyds, Hall Place, Spalding, Lincolnshire, PE11 1BD.

The Independent Examiner is K J Maggs, FCA of Moore Thompson, Bank House, Broad Street, Spalding, Lincs. PE11 1TB.

During the year under review, the students did various charitable collections and these were forwarded to the relevant charities on their behalf.

The Fund was able to underwrite various school trips during the year enabling the students to participate in various projects. The Duke of Edinburgh Award Scheme is also supported financially by this fund.

Purchases of various items, not funded by Local Education Authority, were also made by this Fund following the generosity of local people and parents who supported various social events organised by the Parent Teachers Association.

The Trustees consider that all of the above activities show that the fund operates in accordance with the Charity Commissions' general guidance on public benefit

The administrators are pleased with the support given by the staff, students and parents to the various events run during the year. This enables the Funds to finance various projects which benefit the school.

During the year the Spalding High School Parents and Staff Association (PTA) donated £507 (2020 - £6,839), the Headmistress is also a trustee of the PTA.

The Trustees are responsible for the management of risks faced by the fund. Risks are identified, assessed and controls established. The Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. All trips and activities are done through the school and underwritten only by the firm.

The Trustees do not believe that Covid-19 will have a major effect on the school fund as a whole, however due to the fact that lockdown continued throughout the whole of the reporting year and beyond there has been a significant reduction in the level of activities. Refunds for cancelled trips and events were processed quickly to reduce the financial impact of Covid-19 on parents and many trips and events planned for the year have now been postponed until after lockdown eases. This easement is forecast to take place in July 2021.

This report was approved by the Trustees on **5 October 2021**

Mrs. M. Anderson
Headmistress

INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES OF
SPALDING HIGH SCHOOL FUND

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021, which are set out on pages 3 to 11.

Responsibilities and basis of report

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

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

Independent examiner's statement

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 charity 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.

K. J. Maggs F.C.A.,B.A.
Moore Thompson
Chartered Accountants

Spalding

Dated: **11 October 2021**

SPALDING HIGH SCHOOL FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted	2021 Restricted		2020
	Notes	Fund £	Funds £	Total £	Total £
Income from:					
Donations		2,846	1,599	4,445	9,528
Charitable activities	2	26,121	542	26,663	308,937
Investments	3	16	1	17	54
Total income		28,983	2,142	31,125	318,519
Expenditure on:					
Charitable activities	4	31,071	(475)	30,596	317,293
Total expenditure		31,071	(475)	30,596	317,293
Gains / (losses) on investment assets	8	-	43	43	(35)
Net expenditure		(2,088)	2,660	572	1,191
Transfers between funds	14	883	(883)	-	-
Net movement to funds		(1,205)	1,777	572	1,191
Reconciliation of funds:					
Fund balances brought forward		18,288	8,989	27,277	26,086
Fund balances carried forward		17,083	10,766	27,849	27,277

The notes to the accounts set out on pages 5 to 11 form an integral part of these accounts

SPALDING HIGH SCHOOL FUND

BALANCE SHEET

AT 31 MARCH 2021

			2021		2020
	Notes	Unrestricted Fund £	Restricted Funds £	Total £	Total £
Investments	8	-	366	366	323
Current assets					
Stock	9	1,497	-	1,497	1,023
Debtors	10	-	-	-	150
Bank and cash balances	11	17,166	51,872	69,038	83,156
		18,663	51,872	70,535	84,329
Creditors					
Amounts falling due within one year	12	(1,580)	(41,472)	(43,052)	(57,375)
Net current assets		17,083	10,400	27,483	26,954
		17,083	10,766	27,849	27,277
Income Funds					
Restricted Funds	14	-	10,766	10,766	8,989
Unrestricted Fund	15	17,083	-	17,083	18,323
		17,083	10,766	27,849	27,277

These statements were approved by the Trustees on **5 October 2021** and signed on their behalf by:

Mrs. M. Anderson

Headmistress

Mr S Williams

Chair of the Finance Committee

The notes to the accounts set out on pages 5 to 11 form an integral part of these accounts

SPALDING HIGH SCHOOL FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies

The charity is an unincorporated charity registered in England and Wales with the Charity Commission with the registration number 1043903. The charity's registered address is Stonegate, Spalding, Lincolnshire, PE11 2PJ.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

- a) The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 and the Charities Act 2011.
- b) The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and

Cut off - The only estimation applied in these accounts regarding cut off is concerning accruals and prepayments where an estimation of the costs relating to the relevant period were applied when relating to a different period.

- c) All income is recognised in the statement of financial activities when the conditions for receipt have been met, the amount can be measured reliably and it is probable that the income will be received. Where a claim for repayment of income tax has or will be made, such income is grossed for the tax recoverable.

Donations and all other receipts from fundraising and events are reported gross and are accounted for on a receivable basis.

Investment income is accounted for in the period in which the charity is entitled to receipt.

- d) Expenditure is included in the statement of financial activities on an accruals basis and is allocated to a particular fund where the costs relate directly to that fund. Expenditure is categorised under the headings recorded in the statement of financial activities and has been allocated as detailed below:

Charitable activities include the costs of the activities defined by the charity's aims for the benefit of the persons sited in the charity objects.

Expenditure for the school and students includes the costs of the equipment and other items bought for the benefit of the school.

- e) Gifts in kind are brought into the accounts where there is either a reasonable estimate of their fair value to the funds or the amount which is actually realised. Where a value cannot be determined, or a reasonable estimate applied, the gift is not included in the statement of financial activities.
- f) Stocks are valued at the lower of cost or net realisable value.
- g) Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

SPALDING HIGH SCHOOL FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

- h) Investments are the result of gifts made to the charity. The charity does not purchase investments. They are capitalised at the market value at time of receipt and recorded at fair value annually through the Statement of Financial Activities.
- i) 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 administering such funds are charged against the specific fund.
- j) Unrestricted funds are donations and other income received or generated for the objectives of the charity for use at the discretion of the Trustees in the furtherance of the general objects of the charity and which have not been designated for other purposes.
- k) Students will from time to time arrange to make a collection or raise funds for a particular charity. The money collected by the pupils is banked by this charity and then distributed to the relevant charity when all or a majority of the pupils' money has been received. Where a collection has commenced but has not been concluded the money collected and remaining to be distributed is deferred until the next accounting period.

Throughout the year various trips of a social and educational nature have been arranged. Where the students have been unable to finance these in full, the Unrestricted Funds have paid the shortfall. Income is deferred to the extent that the cost of a trip has not fallen due at the balance

- l) The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the next 12 months from authorising the financial

2. Income on charitable activities

		2021		
	Unrestricted Fund £	Restricted Funds £	Total £	2020 Total £
Sales	27,103	1,028	28,131	53,349
School Trips	-	(6,748)	(6,748)	212,671
Fund raising and events	(982)	4,307	3,325	40,217
Charitable Collections	-	1,955	1,955	2,700
	<u>26,121</u>	<u>542</u>	<u>26,663</u>	<u>308,937</u>

3. Investments

		2021		
	Unrestricted Fund £	Restricted Funds £	Total £	2020 Total £
Bank Interest	16	1	17	54
	<u>16</u>	<u>1</u>	<u>17</u>	<u>54</u>

SPALDING HIGH SCHOOL FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021

4. Expenditure on charitable activities

	Unrestricted Fund £	2021 Restricted Funds £	Total £	2020 Total £
Cost of sales	30,387	891	31,278	51,975
School Trips	-	(2,358)	(2,358)	212,313
Charitable collections	-	1,955	1,955	2,700
Expenditure for school and students	684	(963)	(279)	50,305
	<u>31,071</u>	<u>(475)</u>	<u>30,596</u>	<u>317,293</u>

5. Charitable Collections

	2021 £	2020 £
Agape	-	175
Children In Need	789	1,000
Macmillan Cancer Support	-	262
Other charities	412	-
Staff Room Christmas Greetings	110	
Year 8 Fundraising	644	1,263
	<u>1,955</u>	<u>2,700</u>

6. Expenditure for the school and the students

The expenditure covers items of equipment needed by the school including computers and other types of equipment.

7. Trustees remuneration and expenses

None of the Trustees received any remuneration or expenses during either the current year under review or the previous year.

8. Investments - Restricted funds

Lloyds Banking Group Plc 6.475% non cumulative preference shares of £0.25 each - 330 shares

Valuation	£
At 1 April 2020	323
Changes in market value	43
At 31 March 2021	<u>366</u>

The historical cost of the investment was £323.

SPALDING HIGH SCHOOL FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021

9. Stock

	2021	2020
	£	£
Stationery	1,293	819
Fair trade	204	204
	<u>1,497</u>	<u>1,023</u>

10. Debtors

	Unrestricted Fund £	2021 Restricted Funds £	Total £	2020 Total £
Prepayments and accrued income	-	-	-	150
	<u>-</u>	<u>-</u>	<u>-</u>	<u>150</u>

11. Bank and cash balances

	Unrestricted Fund £	2021 Restricted Funds £	Total £	2020 Total £
Bank current account	17,096	42,285	59,381	73,579
Prize fund account	-	3,754	3,754	3,693
Fitness and Leisure account	-	5,833	5,833	5,815
Cash on hand	70	-	70	69
	<u>17,166</u>	<u>51,872</u>	<u>69,038</u>	<u>83,156</u>

12. Creditors

	Unrestricted Fund £	2021 Restricted Funds £	Total £	2020 Total £
Amounts due to third parties	1,580	10,159	11,739	14,610
Balances between funds	-	-	-	-
Deferred incoming resources	-	18,052	18,052	29,642
Book deposits	-	13,261	13,261	13,123
	<u>1,580</u>	<u>41,472</u>	<u>43,052</u>	<u>57,375</u>

SPALDING HIGH SCHOOL FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021

13. Deferred incoming resources

	Trips £	2021 Donations £	Total £	2020 Total £
Balance at 1 April 2020	29,051	591	29,642	63,592
Amount released to incoming resources	(29,051)	(591)	(29,642)	(63,592)
Amount deferred in the year	18,023	29	18,052	29,642
Balance at 31 March 2021	<u>18,023</u>	<u>29</u>	<u>18,052</u>	<u>29,642</u>

14. Summary of Restricted Funds

	At 1st April 2020 £	Incoming / (outgoing) resources £	Transfers / investment gains £	At 31st March 2021 £
6th Form Green Committee	154	-	-	154
Defibrillator Fund	153	-	-	153
Drama Department	576	277	-	853
Gift for Excellence Scheme	413	265	-	678
Library Fund	8	-	-	8
Locker Fund	3,675	2,250	-	5,925
Music Department	468	(378)	-	90
Prize Fund	2,542	(281)	43	2,304
PTA Fund	1,000	(399)	-	601
	<u>8,989</u>	<u>1,734</u>	<u>43</u>	<u>10,766</u>
Book Deposits	-	138	(138)	-
Charitable Collections	-	-	-	-
Duke of Edinburgh Awards	-	292	(292)	-
Staff Room	-	(152)	152	-
Summer Fair	-	(88)	88	-
Trips and Visits	-	693	(693)	-
	<u>8,989</u>	<u>2,617</u>	<u>(840)</u>	<u>10,766</u>

Transfers out of restricted funds and into the General Funds are required to tie up monies spent by the General Fund on behalf the restricted fund.

SPALDING HIGH SCHOOL FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021

14. Summary of Restricted Funds (continued)

	Investments	Current assets	Liabilities	Net assets
	£	£	£	£
6th Form Green Committee	-	154	-	154
Defibrillator Fund	-	153	-	153
Drama Department	-	853	-	853
Fitness and Leisure Fund	-	5,833	(5,833)	-
Gift for Excellence Scheme	-	678	-	678
Library Fund	-	8	-	8
Locker Fund	-	5,925	-	5,925
Music Department	-	90	-	90
Prize Fund	366	1,938	-	2,304
PTA Fund	-	601	-	601
Book Deposits	-	13,261	(13,261)	-
Charitable Collections	-	29	(29)	-
Duke of Edinburgh Awards	-	4,096	(4,096)	-
Trips and Visits	-	18,026	(18,026)	-
Work Experience and Careers	-	227	(227)	-
	<u>366</u>	<u>51,872</u>	<u>(41,472)</u>	<u>10,766</u>

Where a department has raised funds for that particular department the funds are kept separate as above. The different funds are named above. If a fund is used for the specific purpose but the required expenditure exceeds the monies available the deficit is funded by the General Fund.

Monies donated by the Parent Teacher Association are for expenditure agreed by the relevant association and therefore are considered to be restricted. Generally, the Parent Teacher Association will donate towards specific expenditure. If the required expenditure exceeds the funds available then the deficit is funded by the General Fund.

The Restricted Fund includes items which are expected by the Trustees, to be funded by the PTA, where there are insufficient funds received then the General Fund covers any deficit.

Memorial funds are established as restricted funds where specific spending requirements have been stipulated within the will or legacy. Any deficit on these funds will be funded out of Unrestricted Funds until sufficient resources are available to cover the relevant project.

Restricted funds described above as trips and visits, Summer Fair, Charitable collections, 6th Form Leaver's Ball and Christmas Party will usually result in a deficit rather than surplus. The pupils are not charged more than the expected expenditure for trips but on occasions this may happen and if the excess exceeds £1 per pupil then it is repaid. Excesses are also evident where in previous accounting periods General Funds have been used to cover deficits but the parents later make a payment for the trip then the funds are transferred back. Any surplus on the 6th Form Leaver's Ball or Summer Fair is made available to the 6th Form to spend. Otherwise, any surplus or deficit is transferred to/from the General Fund.

SPALDING HIGH SCHOOL FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021

14. Summary of Restricted Funds (continued)

The Duke of Edinburgh Awards fund is monies raised for the purpose of assisting pupils with the aforementioned award scheme, any deficit is funded by the Unrestricted funds.

The Summer Sports School fund has been redesignated as the Summer Holidays Activities Week fund. These have also been split on the basis of years. When one of the weeks falls within the accounting year, for example Summer 2020 falling within the 2021 accounting year end, this has been transferred to the annual funds category and the surplus or deficit transferred to or from the General Fund in the same manner as the other annual funds.

15. Unrestricted Fund

During the year, funds have been raised for the general benefit of the school. It is the trustees opinion that funds raised for general purposes should be kept to a minimum in order to focus the charity on the specific needs of the school. The general funds are available for unexpected urgent requirements and administration of the fund.

16. Control

No one trustee or group of trustees has a dominant control of the charity.

17. Related Parties

Mrs. M. Anderson (Headmistress) is also a trustee of Spalding High School Parents and Staff Association (PTA). During the year the PTA donated £507 (2020 - £6,839) towards specific projects.

18. Statement of Financial Activities - Funds Comparative

		2020	
	Unrestricted	Restricted	
	Fund	Funds	Total
	£	£	£
Income from			
Donations	1,039	8,489	9,528
Charitable activities	66,232	242,705	308,937
Investments	52	2	54
Total income	67,323	251,196	318,519
Expenditure on			
Charitable activities	66,692	250,601	317,293
Total expenditure	66,692	250,601	317,293
Gains on investment assets	-	(35)	(35)
Net expenditure	631	560	1,191