

SPALDING HIGH SCHOOL FUND

CHARITY NUMBER 1043903

STATEMENT OF ACCOUNTS

for the year ended

31 March 2022

SPALDING HIGH SCHOOL FUND
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

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SPALDING HIGH SCHOOL FUND

ANNUAL REPORT

for the year ended 31 March 2022

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 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 2022:

Mrs. M. Anderson	Headmistress
Dr. P. Gorton	Chair of Governors
Mr S Williams	Chair of the Finance Committee

Mrs R Fox, who is the School Bursar Manager of Spalding High School, acts in an executive position on a day to day basis.

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, there have been no trips/events held due to the Coronavirus pandemic and the limitations put upon the School by the government, therefore support for the usual events has not taken

Students have tried to be creative in their charitable collections even while limitations existed and these were forwarded to the relevant charities on their behalf.

The fund has purchased a small number of items that were not funded by Local Authority.

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

During the year, the Spalding High School Parents and Staff Association (PTA) made no donations (2021 - £507), 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. The expectation is for the charity to return to more normality now that restrictions are being lifted. The trustees will ensure that the best action is taken for the safety of the children, the teachers and their families.

This report was approved by the Trustees on 10 May 2022.



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 2022, 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: 7 October 2022

SPALDING HIGH SCHOOL FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

		2022		2021
	Notes	Unrestricted Fund £	Restricted Funds £	Total £
Income from:				
Donations		2,530	2,458	4,988
Charitable activities	2	43,648	58,334	101,982
Investments	3	7	-	7
Total income		46,185	60,792	106,977
Expenditure on:				
Charitable activities	4	32,751	58,675	91,426
Total expenditure		32,751	58,675	91,426
(Losses) / gains on investment assets	8	-	(12)	(12)
Net expenditure		13,434	2,105	15,539
Transfers between funds	14	(141)	141	-
Net movement to funds		13,293	2,246	15,539
Reconciliation of funds:				
Fund balances brought forward		17,083	10,766	27,849
Fund balances carried forward		30,376	13,012	43,388

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

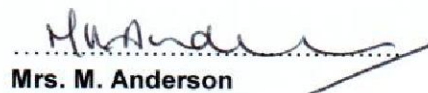
SPALDING HIGH SCHOOL FUND


BALANCE SHEET

AT 31 MARCH 2022

			2022		2021
	Notes	Unrestricted Fund £	Restricted Funds £	Total £	Total £
Investments	8	-	354	354	366
Current assets					
Stock	9	1,277	-	1,277	1,497
Debtors	10	1,565	-	1,565	-
Bank and cash balances	11	30,614	56,409	87,023	69,038
		33,456	56,409	89,865	70,535
Creditors					
Amounts falling due within one year	12	(3,080)	(43,751)	(46,831)	(43,052)
Net current assets		30,376	12,658	43,034	27,483
		30,376	13,012	43,388	27,849
Income Funds					
Restricted Funds	14	-	13,012	13,012	10,766
Unrestricted Fund	15	30,376	-	30,376	17,083
		30,376	13,012	43,388	27,849

These statements were approved by the Trustees on 4 October 2022 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 2022

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.
- 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.

SPALDING HIGH SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

- 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

	Unrestricted Fund £	2022 Restricted Funds £	Total £	2021 Total £
Sales	36,269	5,854	42,123	28,131
School Trips	-	43,005	43,005	(6,748)
Fund raising and events	7,379	4,308	11,687	3,325
Charitable Collections	-	5,167	5,167	1,955
	<u>43,648</u>	<u>58,334</u>	<u>101,982</u>	<u>26,663</u>

3. Investments

	Unrestricted Fund £	2022 Restricted Funds £	Total £	2021 Total £
Bank Interest	<u>7</u>	<u>-</u>	<u>7</u>	<u>17</u>

4. Expenditure on charitable activities

	Unrestricted Fund £	2022 Restricted Funds £	Total £	2021 Total £
Cost of sales	30,850	6,784	37,634	31,278
School Trips	-	43,005	43,005	(2,358)
Charitable collections	-	5,167	5,167	1,955
Expenditure for school and students	1,901	3,719	5,620	(279)
	<u>32,751</u>	<u>58,675</u>	<u>91,426</u>	<u>30,596</u>

SPALDING HIGH SCHOOL FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022

5. Charitable Collections

	2022	2021
	£	£
Children In Need	914	789
Macmillan Cancer Support	1,120	-
Other charities	1,200	412
Red Nose Day	1,905	-
Staff Room Christmas Greetings	-	110
Year 8 Fundraising	28	644
	<u>5,167</u>	<u>1,955</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 2021	366
Changes in market value	(12)
At 31 March 2022	<u>354</u>

The historical cost of the investment was £323.

9. Stock

	2022	2021
	£	£
Stationery	1,197	1,293
Fair trade	80	204
	<u>1,277</u>	<u>1,497</u>

10. Debtors

	Unrestricted Fund	2022 Restricted Funds	Total	2021 Total
	£	£	£	£
Balances between funds (note12)	1,565	-	1,565	-
	<u>1,565</u>	<u>-</u>	<u>1,565</u>	<u>-</u>

SPALDING HIGH SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

11. Bank and cash balances

	Unrestricted Fund £	2022 Restricted Funds £	Total £	2021 Total £
Bank current account	30,544	46,610	77,154	59,381
Prize fund account	-	3,765	3,765	3,754
Fitness and Leisure account	-	6,034	6,034	5,833
Cash on hand	70	-	70	70
	<u>30,614</u>	<u>56,409</u>	<u>87,023</u>	<u>69,038</u>

12. Creditors

	Unrestricted Fund £	2022 Restricted Funds £	Total £	2021 Total £
Amounts due to third parties	3,080	20,244	23,324	11,739
Balances between funds (note10)	-	1,565	1,565	-
Deferred incoming resources	-	13,433	13,433	18,052
Book deposits	-	8,509	8,509	13,261
	<u>3,080</u>	<u>43,751</u>	<u>46,831</u>	<u>43,052</u>

13. Deferred incoming resources

	Trips £	2022 Donations £	Total £	2021 Total £
Balance at 1 April 2021	18,023	29	18,052	29,642
Amount released to incoming resources	(18,023)	(29)	(18,052)	(29,642)
Amount deferred in the year	13,365	68	13,433	18,052
Balance at 31 March 2022	<u>13,365</u>	<u>68</u>	<u>13,433</u>	<u>18,052</u>

SPALDING HIGH SCHOOL FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022

14. Summary of Restricted Funds

	At 1st April 2021 £	Incoming / (outgoing) resources £	Transfers / investment gains £	At 31st March 2022 £
6th Form Green Committee	154	(154)	-	-
Defibrillator Fund	153	(153)	-	-
Drama Department	853	-	-	853
Gift for Excellence Scheme	678	182	-	860
Library Fund	8	(8)	-	-
Locker Fund	5,925	2,722	-	8,647
Music Department	90	-	-	90
Prize Fund	2,304	270	(12)	2,562
PTA Fund	601	(601)	-	-
	<u>10,766</u>	<u>2,258</u>	<u>(12)</u>	<u>13,012</u>
Book Deposits	-	(930)	930	-
Charitable Collections	-	-	-	-
Duke of Edinburgh Awards	-	269	(269)	-
Staff gifts	-	(2)	2	-
Summer Fair	-	522	(522)	-
Trips and Visits	-	-	-	-
	<u>10,766</u>	<u>2,117</u>	<u>129</u>	<u>13,012</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.

	Investments £	Current assets £	Liabilities £	Net assets £
Drama Department	-	853	-	853
Fitness and Leisure Fund	-	6,034	(6,034)	-
Gift for Excellence Scheme	-	860	-	860
Library Fund	-	8	(8)	-
Locker Fund	-	8,647	-	8,647
Music Department	-	90	-	90
Prize Fund	354	3,765	(1,557)	2,562
Book Deposits	-	8,509	(8,509)	-
Charitable Collections	-	68	(68)	-
Duke of Edinburgh Awards	-	821	(821)	-
Trips and Visits	-	26,527	(26,527)	-
Work Experience and Careers	-	227	(227)	-
	<u>354</u>	<u>56,409</u>	<u>(43,751)</u>	<u>13,012</u>

SPALDING HIGH SCHOOL FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022

14. Summary of Restricted Funds (continued)

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.

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 2021 falling within the 2022 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 did not donate (2021 - £507) towards specific projects.

SPALDING HIGH SCHOOL FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2022

18. Statement of Financial Activities - Funds Comparative

	Unrestricted	2021 Restricted	
	Fund	Funds	Total
	£	£	£
Income from			
Donations	2,846	1,599	4,445
Charitable activities	26,121	542	26,663
Investments	17	-	17
Total income	28,984	2,141	31,125
Expenditure on			
Charitable activities	31,071	(475)	30,596
Total expenditure	31,071	(475)	30,596
Gains on investment assets	-	43	43
Net expenditure	(2,087)	2,659	572