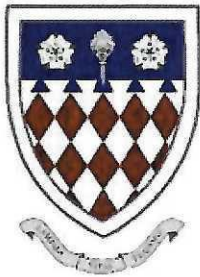


SPALDING HIGH SCHOOL FUND
CHARITY NUMBER 1043903

STATEMENT OF ACCOUNTS
for the year ended
31 March 2024



Spalding High School

"An Outstanding Girls' Grammar School with a Mixed Sixth Form"

SPALDING HIGH SCHOOL FUND
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

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SPALDING HIGH SCHOOL FUND

ANNUAL REPORT

for the year ended 31 March 2024

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 2024:

Mrs. M. Anderson	Headmistress
Mrs D Mulley	Chair of Governors
Mr P Barks	Chair of the Finance Committee (appointed 20 June 2023)
Mr A Fragale	Trustee
Mr S Williams	Chair of the Finance Committee (retired 31 May 2023)

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, Hoekman Way, Spalding, Lincs. PE11 3HE.

During the year under review, there have been trips to Sicily, Italy, Iceland and Austria, fundraising events have taken place including Easter Extravaganza, Children In Need, Fright Night, MacMillan Coffee Morning, Christmas Disco and Red Nose Day.

Students have been very active in their charitable collecting and conducted their fundraising in a variety of imaginative ways 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

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 charity holds funds held as Custodian Trustee on behalf of Lincolnshire County Council and the school's pupils in respect of the school canteen. No transactions are included in the Statements of Financial Activities but the balances are shown in notes 12 and 13.

This report was approved by the Trustees on **16 April 2024**.


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 2024, which are set out on pages 3 to 12.

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.
Chartered Accountant

Spalding

Dated: 1 October 2024

SPALDING HIGH SCHOOL FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted	2024 Restricted		2023
	Notes	Fund £	Funds £	Total £	Total £
Income from:					
Grants and donations	2	170	870	1,040	1,368
Charitable activities	3	68,561	212,138	280,699	295,216
Investments	4	12	21	33	32
Total income		68,743	213,029	281,772	296,616
Expenditure on:					
Charitable activities	5	63,287	218,071	281,358	298,392
Total expenditure		63,287	218,071	281,358	298,392
Gains / (losses) on investment assets	9	-	1	1	(23)
Net expenditure		5,456	(5,041)	415	(1,799)
Transfers between funds	15	2,202	(2,202)	-	-
Net movement to funds		7,658	(7,243)	415	(1,799)
Reconciliation of funds:					
Fund balances brought forward		27,183	20,440	47,623	49,422
Fund balances carried forward		34,841	13,197	48,038	47,623

The notes to the accounts set out on pages 5 to 12 form an integral part of these accounts

SPALDING HIGH SCHOOL FUND

BALANCE SHEET

AT 31 MARCH 2024

			2024		2023
	Notes	Unrestricted Fund £	Restricted Funds £	Total £	Total £
Investments	9	-	332	332	331
Current assets					
Stock	10	323	-	323	522
Debtors	11	1,990	-	1,990	1,611
Bank and cash balances	12	52,576	77,226	129,802	145,107
		54,889	77,226	132,115	147,240
Creditors					
Amounts falling due within one year	13	(20,048)	(64,361)	(84,409)	(99,948)
Net current assets		34,841	12,865	47,706	47,292
		34,841	13,197	48,038	47,623
Income Funds					
Restricted Funds	15	-	13,197	13,197	20,440
Unrestricted Fund	16	34,841	-	34,841	27,183
		34,841	13,197	48,038	47,623

These statements were approved by the Trustees on 24 September 2024 and signed on their behalf by:



Mrs. M. Anderson

Headmistress



Mr P Barks

Chair of the Finance Committee

The notes to the accounts set out on pages 5 to 12 form an integral part of these accounts

SPALDING HIGH SCHOOL FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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 2024

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 from grants and donations

	Unrestricted Fund £	2024 Restricted Funds £	Total £	2023 Total £
Grants:				
Tesco grant	-	500	500	-
Donations:				
Gift aid donations	170	-	170	431
Gift for Excellence Scheme	-	210	210	854
Geography Squad	-	100	100	-
Prize giving	-	60	60	83
	<u>170</u>	<u>870</u>	<u>1,040</u>	<u>1,368</u>

3. Income from charitable activities

	Unrestricted Fund £	2024 Restricted Funds £	Total £	2023 Total £
Sales	33,722	6,010	39,732	29,712
School Trips	-	191,862	191,862	218,752
Fund raising and events	34,839	10,147	44,986	42,515
Charitable Collections	-	4,119	4,119	4,237
	<u>68,561</u>	<u>212,138</u>	<u>280,699</u>	<u>295,216</u>

SPALDING HIGH SCHOOL FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024

4. Investments

	Unrestricted Fund £	2024 Restricted Funds £	Total £	2023 Total £
Bank Interest	12	-	12	11
Dividends	-	21	21	21
	<u>12</u>	<u>21</u>	<u>33</u>	<u>32</u>

5. Expenditure on charitable activities

	Unrestricted Fund £	2024 Restricted Funds £	Total £	2023 Total £
Cost of sales	29,475	10,860	40,335	32,379
School Trips	-	192,082	192,082	218,532
Charitable collections	1,400	4,119	5,519	4,237
Expenditure for school and students	32,412	11,010	43,422	43,244
	<u>63,287</u>	<u>218,071</u>	<u>281,358</u>	<u>298,392</u>

6. Charitable Collections

	2024 £	2023 £
Action Aid	2,046	-
Agape	169	-
Children In Need	775	970
Macmillan Cancer Support	380	550
Red Nose Day	775	925
Other charities	1,374	1,792
	<u>5,519</u>	<u>4,237</u>

7. Expenditure for the school and the students

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

8. Trustees remuneration and expenses

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

SPALDING HIGH SCHOOL FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024

9. Investments - Restricted funds

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

Valuation	£
At 1 April 2023	331
Changes in market value	1
At 31 March 2024	<u>332</u>

The historical cost of the investment was £323.

10. Stock

	2024 £	2023 £
Stationery	323	442
Fair trade	-	80
	<u>323</u>	<u>522</u>

11. Debtors

	Unrestricted Fund £	2024 Restricted Funds £	Total £	2023 Total £
Balances between funds (note13)	<u>1,990</u>	<u>-</u>	<u>1,990</u>	<u>1,611</u>

12. Bank and cash balances

	Unrestricted Fund £	2024 Restricted Funds £	Total £	2023 Total £
Bank current account	52,506	60,222	112,728	135,237
Prize fund account	-	3,766	3,766	3,766
Fitness and Leisure account	-	-	-	6,034
Canteen account	-	13,238	13,238	-
Cash on hand	70	-	70	70
	<u>52,576</u>	<u>77,226</u>	<u>129,802</u>	<u>145,107</u>

SPALDING HIGH SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

13. Creditors

	Unrestricted Fund £	2024 Restricted Funds £	Total £	2023 Total £
Amounts due to third parties	86	23	109	4,618
Balances between funds (note 11)	-	1,990	1,990	1,611
Balance held on behalf of students re Canteen	6,010	-	6,010	-
Balance held on behalf of Lincolnshire County Council re Canteen	7,228	-	7,228	-
Deferred incoming resources	6,724	50,687	57,411	80,412
Book deposits	-	11,661	11,661	13,307
	<u>20,048</u>	<u>64,361</u>	<u>84,409</u>	<u>99,948</u>

14. Deferred incoming resources

	Trips £	2024 Donations £	Total £	2023 Total £
Balance at 1 April 2023	13,365	67,047	80,412	13,433
Amount released to incoming resources	(13,365)	(67,047)	(80,412)	(13,433)
Amount deferred in the year	48,124	2,563	50,687	80,412
Balance at 31 March 2024	<u>48,124</u>	<u>2,563</u>	<u>50,687</u>	<u>80,412</u>

SPALDING HIGH SCHOOL FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024

15. Summary of Restricted Funds

	At 1st April 2023 £	Incoming / (outgoing) resources £	Transfers / investment gains £	At 31st March 2024 £
Debate Club	-	53	-	53
Drama Department	1,908	1,589	-	3,497
Fitness and Leisure Fund	6,034	(4,223)	-	1,811
Geography Squad	-	72	105	177
Gift for Excellence Scheme	1,326	(140)	-	1,186
Locker Fund	7,853	-	(5,168)	2,685
Music Department	1,237	(34)	-	1,203
Prize Fund	2,082	2	1	2,085
Tesco Fund - Sports equipment	-	500	-	500
	<u>20,440</u>	<u>(2,181)</u>	<u>(5,062)</u>	<u>13,197</u>
Book Deposits	-	(2,165)	2,165	-
Duke of Edinburgh Awards	-	(444)	444	-
Staff gifts	-	57	(57)	-
Summer Fair	-	(89)	89	-
Trips and Visits	-	(220)	220	-
	<u>20,440</u>	<u>(5,042)</u>	<u>(2,201)</u>	<u>13,197</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 £
Debate Club	-	53	-	53
Drama Department	-	3,497	-	3,497
Fitness and Leisure Fund	-	1,811	-	1,811
Geography Squad	-	177	-	177
Gift for Excellence Scheme	-	1,186	-	1,186
Locker Fund	-	2,685	-	2,685
Music Department	-	1,203	-	1,203
Prize Fund	332	3,766	(2,013)	2,085
Tesco Fund - Sports equipment	-	500	-	500
Book Deposits	-	11,661	(11,661)	-
Charitable Collections	-	2,562	(2,562)	-
Trips and Visits	-	48,125	(48,125)	-
	<u>332</u>	<u>77,226</u>	<u>(64,361)</u>	<u>13,197</u>

SPALDING HIGH SCHOOL FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024

15. 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 2023 falling within the 2024 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.

16. 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.

17. Control

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

18. 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 (2023 - no donations) towards specific projects.

SPALDING HIGH SCHOOL FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024

19. Statement of Financial Activities - Funds Comparative

	2023		
	Unrestricted	Restricted	
	Fund	Funds	Total
	£	£	£
Income from			
Donations	410	958	1,368
Charitable activities	57,156	238,060	295,216
Investments	32	-	32
Total income	57,598	239,018	296,616
Expenditure on			
Charitable activities	60,504	237,888	298,392
Total expenditure	60,504	237,888	298,392
Losses on investment assets	-	(23)	(23)
Transfers between funds	(287)	287	-
Net expenditure	(3,193)	1,394	(1,799)