

HOLMER GREEN SENIOR SCHOOL TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

HOLMER GREEN SENIOR SCHOOL TRUST

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HOLMER GREEN SENIOR SCHOOL TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2020

Trustees

Lynda Jackson
Anthony Green
David Greenwood (resigned 22 March 2020)
Edward Hillyard

Charity registered number

1051142

Principal office

Parish Piece
Holmer Green
High Wycombe
Bucks
HP15 6SP

Accountants

Landau Baker Limited
Chartered Accountants
Mountcliff House
154 Brent Street
London
NW4 2DR

Bankers

Lloyds Bank
27-31 White Hart Street
High Wycombe
Bucks
HP11 2HL

HOLMER GREEN SENIOR SCHOOL TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees present their annual report together with the financial statements of the charity for the year 1 September 2019 to 31 August 2020.

Objectives and activities

a. Policies and objectives

The Trust's principal objective is to provide or assist in the provision of additional services and facilities for the education of pupils and former pupils of Holmer Green Senior School, Buckinghamshire, and to otherwise further their education.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The aims of the charity are to raise funds and receive contributions in order to provide services and facilities to the students of Holmer Green Senior School with the aim of advancement of education.

Achievements and performance

a. Key performance indicators

Total incoming resources in the period were £313,867 (2019: £219,927). The total resources expended in the period were £312,022 (2019: £218,382), resulting in net surplus of £1,845 (2019: £1,545). Funds totalling £110,657 (2019: £108,812) are available to support the operation of the Charity in pursuit of its objectives.

b. Review of activities

This has been a very different year for Holmer Green Senior School with the impact of COVID. The benefit from the trips and activities we normally run has had to be amended within COVID guidelines with many trips needing to be cancelled. We are particularly pleased we have been able to complete our Duke of Edinburgh programmes for 2019 -20 and also launch the programme for 2020-21 despite all the restrictions and this has offered students a much needed sense of normality and an opportunity to meet with their peers outside of the school.

The trips that were completed in this year were:

- Year 10/11 Trip to Berlin
- Jamie's Farm, Sussex for Year 7 - 10
- Year 8 - 12 Ski Trip to Austria
- Students taking part in Duke of Edinburgh Bronze, Silver and Gold
- Numerous Day Trips including theatre visits, Music performances, Brilliant Club trip to Oxford University, Computing at Bucks New Uni, Tech Tournament and the Girls Get Set Science programme.
- Programme of Virtual trip from March lockdown onwards.

The dedication of our staff has contributed to this varied programme of extra-curricular events.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Achievements and performance (continued)

c. Students laptop scheme

New for this year and swiftly implemented due to lockdown was our Lease purchase laptop scheme for parents which has been invaluable in supporting learning during lockdown. The school is now looking at ways to extend the use of IT as a result of new skills learnt and taught during this period.

d. Investment policy and performance

The Charity does not hold any investments.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the Trustees' view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility through the year.

c. Principal funding

Funding is largely received from the students' parents or guardians, but is also received through various fundraising events.

Structure, governance and management

a. Constitution

Holmer Green Senior School Trust is a registered charity, number 1051142, and is constituted under a Trust deed.

The Trust is constituted under a Trust Deed dated 6 May 1994 as amended on 12 December 2012.

The principal address of the Trust is Parish Piece, Holmer Green, High Wycombe, Bucks, HP15 6SP.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The four trustees of the School Fund are those in the posts of Headteacher, Chairman of Governors, Chairman of the Governors' Finance Committee and Business Manager.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

Trustees receive updates on school fund at finance subcommittees which are held five times a year. Decisions are made through the full agreement of the subcommittee and then recommended to the full governing body. Two trustees are members of the finance subcommittee and another is the chair of the full governing body. The minutes of the subcommittee meetings are presented to full governors for acceptance. Accounts are signed at subcommittee meetings.

d. Policies adopted for the induction and training of Trustees

As trustees are recruited on the basis of their position in the school very little training is required.

e. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The school maintains full insurances for public liability, employers liability and premises and contents. When planning for use of funds the trustees maintain a minimum of £10,000 retention fund to ensure sufficient reserves are maintained for the management of school visits.

Plans for future periods

The school budget for the year 2020/21 and 2021/22 have been set by the governors without utilising any school funds. These monies will continue to support the further development of the site; our new major project is raising the funds to support Expansion Plan including our new Reception and also to support CIF bids for capital works across the school.

Funds held as custodian

The Charity does not hold any funds as a custodian.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

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).

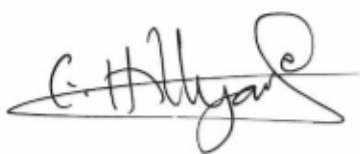
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for 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 judgments 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 on 28 June 2021 and signed on their behalf by:

Edward Hillyard



HOLMER GREEN SENIOR SCHOOL TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2020

Independent examiner's report to the Trustees of Holmer Green Senior 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 2020.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.

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.

HOLMER GREEN SENIOR SCHOOL TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Signed: 

Dated: 28 June 2021

Michael Durst

FCA

Landau Baker Chartered Accountants
Mountcliff House
154 Brent Street
London
NW4 2DR

HOLMER GREEN SENIOR SCHOOL TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Donations and legacies	3	83,080	83,080	10,094
Other trading activities	4	230,674	230,674	209,712
Investments	5	113	113	121
Total income		313,867	313,867	219,927
Expenditure on:				
Raising funds	6	312,022	312,022	218,382
Total expenditure		312,022	312,022	218,382
Net movement in funds		1,845	1,845	1,545
Reconciliation of funds:				
Total funds brought forward		108,812	108,812	107,267
Net movement in funds		1,845	1,845	1,545
Total funds carried forward		110,657	110,657	108,812

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 15 form part of these financial statements.

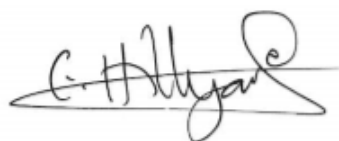
HOLMER GREEN SENIOR SCHOOL TRUST

BALANCE SHEET FOR THE YEAR ENDED 31 AUGUST 2020

	Note	2020 £	2019 £
Fixed assets			
		-	-
Current assets			
Debtors	8	11,600	11,437
Cash at bank and in hand		136,497	132,844
		<u>148,097</u>	<u>144,281</u>
Creditors: amounts falling due within one year	9	(37,440)	(35,469)
Net current assets		<u>110,657</u>	<u>108,812</u>
Total assets less current liabilities		<u>110,657</u>	<u>108,812</u>
Net assets excluding pension asset		<u>110,657</u>	<u>108,812</u>
Total net assets		<u><u>110,657</u></u>	<u><u>108,812</u></u>
Charity funds			
Restricted funds	10	-	-
Unrestricted funds	10	110,657	108,812
Total funds		<u><u>110,657</u></u>	<u><u>108,812</u></u>

The financial statements were approved and authorised for issue by the Trustees on 28 June 2021 and signed on their behalf by:

Edward Hillyard



The notes on pages 10 to 15 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. General information

The name of the Trust as listed in the Register of Charities is Holmer Green Senior School Trust. The number assigned to the Trust is 1051142.

The principal address of the Trust is Parish Piece, Holmer Green, High Wycombe, Bucks, HP15 6SP.

The Trust's principal objective is to provide or assist in the provision of additional services and facilities for the education of pupils and former pupils of Holmer Green Senior School, Buckinghamshire, and to otherwise further their education.

2. Accounting policies

2.1 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.

Holmer Green Senior School Trust 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.

2.2 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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 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.

2.6 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.

2.7 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.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

HOLMER GREEN SENIOR SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

3. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	83,080	83,080	10,094
<i>Total 2019</i>	<i>10,094</i>	<i>10,094</i>	

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from UK trips	84,755	84,755	70,941
Income from overseas trips	79,033	79,033	106,241
Income from other activities	66,886	66,886	32,530
	230,674	230,674	209,712
<i>Total 2019</i>	<i>209,712</i>	<i>209,712</i>	

5. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Investment income	113	113	121
<i>Total 2019</i>	<i>121</i>	<i>121</i>	

HOLMER GREEN SENIOR SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Expenditure on UK trips	62,352	62,352	59,408
Expenditure on overseas trips	71,200	71,200	119,101
Expenditure on governance costs and the general running of the trust	29,971	29,971	14,075
Expenditure on other activities	148,499	148,499	25,798
	<u>312,022</u>	<u>312,022</u>	<u>218,382</u>
<i>Total 2019</i>	<u>218,382</u>	<u>218,382</u>	

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 August 2020, no Trustee expenses have been incurred (2019 - £NIL).

8. Debtors

	2020 £	2019 £
Due within one year		
Other debtors	11,600	11,437
	<u>11,600</u>	<u>11,437</u>

9. Creditors: Amounts falling due within one year

2020 £	2019 £
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HOLMER GREEN SENIOR SCHOOL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

9. Creditors: Amounts falling due within one year (continued)

	2020	2019
	£	£
Other creditors	37,440	35,469

10. Statement of funds

Statement of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2020 £
Unrestricted funds					
General Funds - all funds	53,807	83,080	(29,828)	(65,000)	42,059
UK trips	12,100	84,755	(62,352)	-	34,503
Overseas trips	(3,328)	79,033	(71,200)	-	4,505
Other activities	46,233	66,999	(148,642)	65,000	29,590
	108,812	313,867	(312,022)	-	110,657

Statement of funds - prior year

	<i>Balance at 1 September 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2019 £</i>
Unrestricted funds					
General Funds	57,667	10,215	(14,075)	(3,500)	50,307
UK trips	567	70,941	(59,408)	-	12,100
Overseas trips	9,532	106,241	(119,101)	3,500	172
Other activities	39,501	32,530	(25,798)	-	46,233
	107,267	219,927	(218,382)	-	108,812

HOLMER GREEN SENIOR SCHOOL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	148,097	148,097
Creditors due within one year	(37,440)	(37,440)
Total	110,657	110,657

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Total funds 2019 £
Current assets	144,281	144,281
Creditors due within one year	(35,469)	(35,469)
Total	108,812	108,812

12. Related party transactions

Holmer Green Senior School, an academy, is a related party of the Trust.

During the year, the Trust reimbursed the academy for £29,041 (2019: £38,451) of expenditure incurred on its behalf.

During the year the Trust made a donations totalling £90,555 (2019: £nil) to the academy in respect of laptops to facilitate remote working due to the Covid-19 pandemic.

During the year the Trust made a donations totalling £40,094 (2019: £nil) to the academy in respect of equipment purchases.

During the year the Trust made a donations totalling £nil (2019: £5,000) to the academy in respect of a specific contribution towards the Fire Alarm upgrade.

During the year the Trust received donations totalling £nil (2019: £467) from the Holmer Green Senior School Parents' and Friends' Association.

