

HOLMER GREEN SENIOR SCHOOL TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

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 2022

Trustees

Lynda Jackson
Anthony Green
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 2022

The Trustees present their annual report together with the financial statements of the charity for the year 1 September 2021 to 31 August 2022.

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 £257,714 (2021: £416,478). The total resources expended in the period were £219,063 (2021: £307,620), resulting in net surplus of £38,651 (2021: £108,858). Funds totalling £258,166 (2021: £219,515) are available to support the operation of the Charity in pursuit of its objectives.

b. Review of activities

This has been a very busy year for Holmer Green Senior School with the impact of COVID now over we have been able to resume and full programme of Trips and Activities for students. We are delighted that our Duke of Edinburgh programmes for continue to go from strength to strength with good participation in Bronze, Silver and Gold. We also run the Venture programme for Year 7 which helps prepare students for the awards and provides an excellent bonding experience for the new year group on arrival at the school.

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

c. Students laptop scheme

The third year of our Student Laptop Scheme which is a 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. In 2022 we were selected onto the Microsoft Showcase programme for which the use of the laptops has been vital

d. Investment policy and performance

The Charity does not hold any investments.

Financial review

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Financial review (continued)

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. During 2020-21 there were only three trustees due to personnel changes.

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.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Structure, governance and management (continued)

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 2021/22 and 2022/23 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.

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:

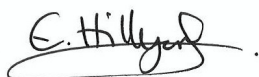
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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.

HOLMER GREEN SENIOR SCHOOL TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Approved by order of the members of the board of Trustees on 16 May 2023 and signed on their behalf by:



E Hillyard

HOLMER GREEN SENIOR SCHOOL TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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 2022.

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 the ICAEW, 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 2022

Signed:



Dated: 16 May 2023

Jake Lew

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 2022

| | Note | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|------------------------------------|------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | |
| Donations and legacies | 3 | 146,209 | 146,209 | 263,645 |
| Other trading activities | 4 | 111,368 | 111,368 | 152,609 |
| Investments | 5 | 137 | 137 | 224 |
| Total income | | 257,714 | 257,714 | 416,478 |
| Expenditure on: | | | | |
| Raising funds | 6 | 219,063 | 219,063 | 307,620 |
| Total expenditure | | 219,063 | 219,063 | 307,620 |
| Net movement in funds | | 38,651 | 38,651 | 108,858 |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 219,515 | 219,515 | 110,657 |
| Net movement in funds | | 38,651 | 38,651 | 108,858 |
| Total funds carried forward | | 258,166 | 258,166 | 219,515 |

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 2022

| | Note | 2022 £ | 2021 £ |
|--|------|-----------------------|-----------------------|
| Fixed assets | | | |
| | | - | - |
| Current assets | | | |
| Debtors | 8 | 13,340 | - |
| Cash at bank and in hand | | 297,599 | 223,237 |
| | | <u>310,939</u> | <u>223,237</u> |
| Creditors: amounts falling due within one year | 9 | (52,773) | (3,722) |
| Net current assets | | <u>258,166</u> | <u>219,515</u> |
| Total assets less current liabilities | | <u>258,166</u> | <u>219,515</u> |
| Net assets excluding pension asset | | <u>258,166</u> | <u>219,515</u> |
| Total net assets | | <u><u>258,166</u></u> | <u><u>219,515</u></u> |
| Charity funds | | | |
| Restricted funds | 10 | - | - |
| Unrestricted funds | 10 | 258,166 | 219,515 |
| Total funds | | <u><u>258,166</u></u> | <u><u>219,515</u></u> |

The financial statements were approved and authorised for issue by the Trustees on 16 May 2023 and signed on their behalf by:

E 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 2022**

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 2022

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 2022

3. Income from donations and legacies

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-------------------|------------------------------------|-----------------------------|-----------------------------|
| Donations | 146,209 | 146,209 | 263,645 |
| <i>Total 2021</i> | 263,645 | 263,645 | |

4. Income from other trading activities

Income from fundraising events

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income from UK trips | 81,838 | 81,838 | 31,387 |
| Income from overseas trips | - | - | 89,405 |
| Income from other activities | 29,530 | 29,530 | 31,817 |
| | 111,368 | 111,368 | 152,609 |
| <i>Total 2021</i> | 152,609 | 152,609 | |

5. Investment income

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-------------------|------------------------------------|-----------------------------|-----------------------------|
| Investment income | 137 | 137 | 224 |
| <i>Total 2021</i> | 224 | 224 | |

HOLMER GREEN SENIOR SCHOOL TRUST

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

6. Expenditure on raising funds

Costs of raising voluntary income

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|--|------------------------------------|-----------------------------|-----------------------------|
| Expenditure on UK trips | 49,588 | 49,588 | 26,314 |
| Expenditure on overseas trips | 16,764 | 16,764 | 99,013 |
| Expenditure on governance costs and the general running of the trust | 14,562 | 14,562 | 39,900 |
| Expenditure on other activities | 138,149 | 138,149 | 142,393 |
| | <u>219,063</u> | <u>219,063</u> | <u>307,620</u> |
| <i>Total 2021</i> | <u>307,620</u> | <u>307,620</u> | |

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - £NIL).

8. Debtors

| | 2022 £ | 2021 £ |
|----------------------------|----------------------|-----------|
| Due within one year | | |
| Other debtors | 13,340 | - |
| | <u>13,340</u> | <u>-</u> |

9. Creditors: Amounts falling due within one year

| 2022 £ | 2021 £ |
|-----------|-----------|
|-----------|-----------|

HOLMER GREEN SENIOR SCHOOL TRUST

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

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

| | 2022 | 2021 |
|-----------------|---------------|--------------|
| | £ | £ |
| Other creditors | 52,773 | 3,722 |

10. Statement of funds

Statement of funds - current year

| | Balance at 1 September 2021 | Income | Expenditure | Transfers in/out | Balance at 31 August 2022 |
|---------------------------|--|----------------|--------------------|-----------------------------|--|
| | £ | £ | £ | £ | £ |
| Unrestricted funds | | | | | |
| General Funds - all funds | 158,497 | 146,346 | (14,562) | (100,000) | 190,281 |
| UK trips | 39,576 | 59,245 | (49,588) | - | 49,233 |
| Overseas trips | 2,397 | 22,593 | (16,764) | - | 8,226 |
| Other activities | 19,045 | 29,530 | (138,149) | 100,000 | 10,426 |
| | 219,515 | 257,714 | (219,063) | - | 258,166 |

Statement of funds - prior year

| | Balance at 1 September 2020 | Income | Expenditure | Transfers in/out | Balance at 31 August 2021 |
|---------------------------|--|----------------|--------------------|-----------------------------|--|
| | £ | £ | £ | £ | £ |
| Unrestricted funds | | | | | |
| General Funds | 42,029 | 263,868 | (39,900) | (107,500) | 158,497 |
| UK trips | 34,503 | 31,387 | (26,314) | - | 39,576 |
| Overseas trips | 4,505 | 89,405 | (99,013) | 7,500 | 2,397 |
| Other activities | 29,620 | 31,817 | (142,392) | 100,000 | 19,045 |
| | 110,657 | 416,477 | (307,619) | - | 219,515 |

HOLMER GREEN SENIOR SCHOOL TRUST

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

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|-------------------------------|------------------------------------|-----------------------------|
| Current assets | 310,939 | 310,939 |
| Creditors due within one year | (52,773) | (52,773) |
| Total | <u>258,166</u> | <u>258,166</u> |

Analysis of net assets between funds - prior year

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|-------------------------------|------------------------------------|-----------------------------|
| Current assets | 223,237 | 223,237 |
| Creditors due within one year | (3,722) | (3,722) |
| Total | <u>219,515</u> | <u>219,515</u> |

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 £13,387 (2021: £38,150) of expenditure incurred on its behalf.

During the year the Trust made a donations totalling £120,071 (2021: £132,205) to the academy in respect of laptops to facilitate remote working due to the Covid-19 pandemic.