

CHARITY REGISTRATION NUMBER: 1051221

Richmond Methodist Primary School Fund

Unaudited Financial Statements

31 March 2022

IAN CRISOP ACCOUNTANCY

Chartered accountants

Unit 1, Borough House Business Centre,
5 Borough Road, Richmond,
North Yorkshire
DL10 4SX

Richmond Methodist Primary School Fund

Financial Statements

Year ended 31 March 2022

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Richmond Methodist Primary School Fund

Trustee's Annual Report

Year ended 31 March 2022

The trustee presents his report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	Richmond Methodist Primary School Fund
Charity registration number	1051221
Principal office	Richmond Methodist Primary School Fund Darlington Road Richmond North Yorkshire DL10 7AW

The trustee

J Linsley

Independent examiner

R I Crisop FCA
Unit 1, Borough House Business Centre,
5 Borough Road, Richmond,
North Yorkshire
DL10 4SX

Structure, governance and management

The governing document of the charity was adopted on 13th September 1995. The charity is governed and managed by the trustee(s).

Objectives and activities

The objects and activities of the charity are to advance the education of the Richmond Methodist School by assisting in the provision of funding and services for the Richmond Methodist Primary School.

Achievements and performance

The charity has achieved its objectives and activities this year.

Financial review

The charity has a funds policy of three months expenditure and this is currently being met comfortably. The board are happy with the financial position of the charity.

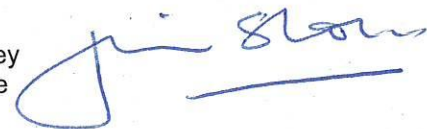
Richmond Methodist Primary School Fund

Trustee's Annual Report *(continued)*

Year ended 31 March 2022

The trustee's annual report was approved on 11 July 2022 and signed on behalf of the board of trustees by:

J Linsley
Trustee



Richmond Methodist Primary School Fund

Independent Examiner's Report to the Trustee of Richmond Methodist Primary School Fund

Year ended 31 March 2022

I report to the trustee on my examination of the financial statements of Richmond Methodist Primary School Fund ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustee of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 financial statements do not accord with those records; or
3. the financial statements 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.



R I Crisop FCA
Independent Examiner

Unit 1, Borough House Business Centre,
5 Borough Road, Richmond,
North Yorkshire
DL10 4SX

11 July 2022

Richmond Methodist Primary School Fund

Statement of Financial Activities

Year ended 31 March 2022

		2022	2021
		Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies	4	100	100
Investment income	5	—	—
Other income	6	25,145	25,145
Total income		<u>25,245</u>	<u>25,245</u>
Expenditure			
Expenditure on charitable activities	7,8	21,926	21,926
Total expenditure		<u>21,926</u>	<u>21,926</u>
Net income/(expenditure) and net movement in funds		<u>3,319</u>	<u>(9,340)</u>
Reconciliation of funds			
Total funds brought forward		7,329	7,329
Total funds carried forward		<u>10,648</u>	<u>10,648</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 10 form part of these financial statements.

Richmond Methodist Primary School Fund

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Richmond Methodist Primary School Fund, Darlington Road, Richmond, North Yorkshire, DL10 7AW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustee for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Richmond Methodist Primary School Fund

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand		10,648	7,329
Net current assets		10,648	7,329
Total assets less current liabilities		10,648	7,329
Funds of the charity			
Unrestricted funds		10,648	7,329
Total charity funds	12	10,648	7,329

These financial statements were approved by the board of trustees and authorised for issue on 11 July 2022, and are signed on behalf of the board by:

J Linsley
Trustee

The notes on pages 6 to 10 form part of these financial statements.

Richmond Methodist Primary School Fund

Notes to the Financial Statements (continued)

Year ended 31 March 2022

3. Accounting policies (continued)

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Richmond Methodist Primary School Fund

Notes to the Financial Statements (continued)

Year ended 31 March 2022

3. Accounting policies (continued)

Financial Instruments (continued)

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	100	100	1,680	1,680

5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	—	—	1	1

Richmond Methodist Primary School Fund

Notes to the Financial Statements (continued)

Year ended 31 March 2022

6. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Miscellaneous receipts	362	362	226	226
School photographs	893	893	—	—
School visits	22,146	22,146	12,652	12,652
School uniforms and clothing	1,744	1,744	1,834	1,834
Ready, steady, read	—	—	1,500	1,500
	<u>25,145</u>	<u>25,145</u>	<u>16,212</u>	<u>16,212</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable activity	21,926	21,926	27,233	27,233

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2022 £	Total fund 2021 £
Charitable activity	21,926	21,926	27,233

9. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	354	342

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2022 £	2021 £
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The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Richmond Methodist Primary School Fund

Notes to the Financial Statements (continued)

Year ended 31 March 2022

12. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	<u>7,329</u>	<u>25,245</u>	<u>(21,926)</u>	<u>10,648</u>

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>16,669</u>	<u>17,893</u>	<u>(27,233)</u>	<u>7,329</u>

13. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Current assets	<u>10,648</u>	<u>10,648</u>

	Unrestricted Funds	Total Funds
	£	£
Current assets	<u>7,329</u>	<u>7,329</u>

Richmond Methodist Primary School Fund

Management Information

Year ended 31 March 2022

The following pages do not form part of the financial statements.

Richmond Methodist Primary School Fund

Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	100	1,680
Investment Income		
Bank Interest receivable	—	1
Other Income		
Miscellaneous receipts	362	226
School photographs	893	—
School visits	22,146	12,652
School uniforms and clothing	1,744	1,834
Ready, steady, read	—	1,500
	<u>25,145</u>	<u>16,212</u>
Total Income	<u>25,245</u>	<u>17,893</u>
Expenditure		
Expenditure on charitable activities		
School uniforms and clothing	1,388	36
Ready, steady, read	1,401	—
To BAFS	1,138	10,215
Miscellaneous payments	443	455
School visits	17,556	16,527
	<u>21,926</u>	<u>27,233</u>
Total expenditure	<u>21,926</u>	<u>27,233</u>
Net Income/(expenditure)	<u>3,319</u>	<u>(9,340)</u>

Richmond Methodist Primary School Fund

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022 £	2021 £
Expenditure on charitable activities		
Activity type 1		
Activities undertaken directly		
School uniforms and clothing	1,388	36
Ready, steady, read	1,401	—
To BAFS	1,138	10,215
Miscellaneous payments	443	455
School visits	17,556	16,527
	<u>21,926</u>	<u>27,233</u>
Expenditure on charitable activities	<u>21,926</u>	<u>27,233</u>