

# THE ROYAL LATIN SCHOOL FUND

England & Wales · Charity number 1060724

## Details

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**Status** Registered

**Legal form** Trust

**Company number** [07686209](#)

**Registered** 1997-02-17

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** The Royal Latin School  
Chandos Road  
Buckingham  
MK18 1AX

**Phone** 01280827356

**Email** [office@royallatin.org](mailto:office@royallatin.org)

**Website** [www.royallatin.org](http://www.royallatin.org)

## Activities

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**Objects:** 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.

**Activities:** To advance the education of the pupils of The Royal Latin School and improve their moral development so that they may grow to full maturity as responsible citizens by the provision of funds, services, facilities and training, not normally provided by the local education authority, at the discretion of the trustees.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People

## Geography

- Area of benefit: LOCAL
- Buckinghamshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£57,640	£59,869	-	-
2024-08-31	£46,884	£139,556	-	-
2023-08-31	£192,886	£65,416	-	-
2022-08-31	£222,110	£224,692	-	-
2021-08-31	£420,684	£933,141	-	-

## Trustees

Name	Role	Appointed
Ian Chislett		2024-09-01
Ken Davis		2020-03-23
Lorraine Hayhurst-France		2023-09-01
Rebecca Lucy Wilson		2017-09-01
Virginia Brown		2023-09-01

**THE ROYAL LATIN SCHOOL FUND**

England & Wales - Charity number 1060724

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# Accounts

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Report of the Trustees and  
Financial Statements for the Year Ended 31 August 2025  
for  
The Royal Latin School Fund

The Royal Latin School Fund

Contents of the Financial Statements  
for the Year Ended 31 August 2025

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## The Royal Latin School Fund

### Report of the Trustees for the Year Ended 31 August 2025

The trustees present their report with the financial statements of the charity for the year ended 31 August 2025. The trustees have adopted the provisions of 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 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The sole objective of the trust is, 'within The Royal Latin School (RLS), to advance the education of students by providing and assisting in the provision of facilities for education of students at the school'.

##### **Significant activities**

The trust has had a successful year in terms of meeting its objectives as set out above. This is reflected in the financial statements attached with this report.

Throughout the year and in the period until the signing of this report and accounts, the trustees have had regard to the guidance issued by the Charity Commission on public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

In 2025 the school continued to focus on assessing the feasibility of a significant third and final phase of the 600 Campaign, a multi-use theatre. A settling-in process was also managed to allow for the changeover to a new Director of Development who started in June 2024 and a new Headteacher, who started in September 2024.

#### **FINANCIAL REVIEW**

##### **Financial position**

Income received by the School Fund again remained at a reduced level for the year, as the school is not in an active fundraising phase, at present. Donations of £6,428 (2024 - £7,038) have continued to be received from a small group of parents into the Annual Fund and £2,460 (2024 - £4,478) was received towards an initial arts facility campaign.

The trust also received £6,240 (2024 - £5,471) from the Alderman Newton Charity to support students with financial difficulties. £21,617 (2024 - £23,603) was received from The Lillingstone Trust in its continued support of the school to host a programme of free science lectures for the local community, within the Discovery Centre at RLS, sports science lectures in the Mind and Body zone of the school's ek robotics Sports Campus, in addition to supporting the sports and science outreach teams at RLS.

£6,994 (2024 - £17,053) of funds raised towards the third phase of the 600 Campaign were used to support the ongoing feasibility work being carried out on the multi-use arts facility.

As at 31 August 2025 the trust retained reserves of £53,025 (2024 - £55,254).

#### **FUTURE PLANS**

2025/2026 will see the continuation of the feasibility work for the third phase of the 600 Campaign.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Declaration of Trust was executed on 9 December 1996.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1060724

The Royal Latin School Fund

Report of the Trustees  
for the Year Ended 31 August 2025

**Principal address**

The Royal Latin School  
Chandos Road  
Buckingham  
MK18 1AX

**Trustees**

K Davis  
R L Wilson  
V Brown  
L Hayhurst-France  
I Chislett (appointed 1.9.24)

**Auditors**

NB Consulting Limited  
Chartered Accountants and Statutory Auditors  
2 Foxglove Close  
Buckingham  
MK18 1FU

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by order of the board of trustees on 11 February 2026 and signed on its behalf by:

R L Wilson - Trustee

Report of the Independent Auditors to the Trustees of  
The Royal Latin School Fund

**Opinion**

We have audited the financial statements of The Royal Latin School Fund (the 'charity') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable Trust and reviewed the academy's documentation on their policies and procedures relating to fraud and compliance with these laws and regulations;

We enquired of management whether they are aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud, supported by a review of the minutes of trustee meetings;

We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;

Our testing considered unusual or unexpected accounting entries;

We performed analytical procedures to identify the existence of unusual transactions or events which may indicate risk of material misstatement due to fraud;

We reviewed the financial statements and tested the disclosures against supporting documentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of  
The Royal Latin School Fund

**Use of our report**

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

NB Consulting Limited  
Chartered Accountants and Statutory Auditors  
2 Foxglove Close  
Buckingham  
MK18 1FU

11 February 2026

The Royal Latin School Fund

Statement of Financial Activities  
for the Year Ended 31 August 2025

	Notes	Unrestricted funds £	Restricted funds £	31.8.25 Total funds £	31.8.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		6,428	38,392	44,820	22,416
Other trading activities	2	12,813	-	12,813	24,458
Investment income	3	7	-	7	10
<b>Total</b>		<u>19,248</u>	<u>38,392</u>	<u>57,640</u>	<u>46,884</u>
<b>EXPENDITURE ON</b>					
Raising funds		-	5,240	5,240	67,453
<b>Charitable activities</b>					
Other donations to RLS		11,775	28,007	39,782	45,843
Donations to other charities		11,466	187	11,653	9,207
Donations to RLS multi-use arts facility		-	3,194	3,194	17,053
<b>Total</b>		<u>23,241</u>	<u>36,628</u>	<u>59,869</u>	<u>139,556</u>
<b>NET INCOME/(EXPENDITURE)</b>		(3,993)	1,764	(2,229)	(92,672)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		13,613	41,641	55,254	147,926
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>9,620</u></u>	<u><u>43,405</u></u>	<u><u>53,025</u></u>	<u><u>55,254</u></u>

The notes form part of these financial statements

The Royal Latin School Fund

Balance Sheet

31 August 2025

	Notes	Unrestricted funds £	Restricted funds £	31.8.25 Total funds £	31.8.24 Total funds £
<b>CURRENT ASSETS</b>					
Cash at bank		9,620	44,845	54,465	56,694
<b>CREDITORS</b>					
Amounts falling due within one year	7	-	(1,440)	(1,440)	(1,440)
<b>NET CURRENT ASSETS</b>		<u>9,620</u>	<u>43,405</u>	<u>53,025</u>	<u>55,254</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>9,620</u>	<u>43,405</u>	<u>53,025</u>	<u>55,254</u>
<b>NET ASSETS</b>		<u>9,620</u>	<u>43,405</u>	<u>53,025</u>	<u>55,254</u>
<b>FUNDS</b>	8				
Unrestricted funds				9,620	13,613
Restricted funds				43,405	41,641
<b>TOTAL FUNDS</b>				<u>53,025</u>	<u>55,254</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 February 2026 and were signed on its behalf by:

R L Wilson - Trustee

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Taxation**

The charity is exempt from tax on its charitable activities.

Tax reclaims on donations and gifts through Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

### **Creditors**

Short term creditors are measured at the transaction price.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2025

**2. OTHER TRADING ACTIVITIES**

	31.8.25	31.8.24
	£	£
Pupil Fundraising	12,315	8,873
600 Campaign Fundraising	-	15,226
Other fund raising	498	359
	<u>12,813</u>	<u>24,458</u>

**3. INVESTMENT INCOME**

	31.8.25	31.8.24
	£	£
Deposit account interest	<u>7</u>	<u>10</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	7,038	15,378	22,416
Other trading activities	9,232	15,226	24,458
Investment income	10	-	10
<b>Total</b>	<u>16,280</u>	<u>30,604</u>	<u>46,884</u>
<b>EXPENDITURE ON</b>			
Raising funds	-	67,453	67,453
<b>Charitable activities</b>			
Other donations to RLS	10,050	35,793	45,843
Donations to other charities	8,068	1,139	9,207
Donations to RLS multi-use arts facility	-	17,053	17,053
<b>Total</b>	<u>18,118</u>	<u>121,438</u>	<u>139,556</u>
<b>NET INCOME/(EXPENDITURE)</b>	(1,838)	(90,834)	(92,672)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	15,451	132,475	147,926

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>13,613</u>	<u>41,641</u>	<u>55,254</u>

**6. AUDITORS' REMUNERATION**

Audit fees of £1,440 (2024 - £1,440) are included in expenditure on raising funds on page 6.

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.25	31.8.24
	£	£
Other creditors	<u>1,440</u>	<u>1,440</u>

**8. MOVEMENT IN FUNDS**

	At 1.9.24 £	Net movement in funds £	At 31.8.25 £
<b>Unrestricted funds</b>			
Annual fund	9,871	(3,572)	6,299
Other funds	<u>3,742</u>	<u>(421)</u>	<u>3,321</u>
	13,613	(3,993)	9,620
<b>Restricted funds</b>			
600 Campaign	37,787	(4,891)	32,896
Other funds	<u>3,854</u>	<u>6,655</u>	<u>10,509</u>
	41,641	1,764	43,405
<b>TOTAL FUNDS</b>	<u>55,254</u>	<u>(2,229)</u>	<u>53,025</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Annual fund	6,428	(10,000)	(3,572)
Other funds	<u>12,820</u>	<u>(13,241)</u>	<u>(421)</u>
	19,248	(23,241)	(3,993)
<b>Restricted funds</b>			
600 Campaign	3,543	(8,434)	(4,891)
Other funds	6,992	(337)	6,655
Alderman Newton	6,240	(6,240)	-
Lillingstone Trust	<u>21,617</u>	<u>(21,617)</u>	-
	38,392	(36,628)	1,764
<b>TOTAL FUNDS</b>	<u>57,640</u>	<u>(59,869)</u>	<u>(2,229)</u>

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
<b>Unrestricted funds</b>			
Annual fund	12,833	(2,962)	9,871
Other funds	2,618	1,124	3,742
	<u>15,451</u>	<u>(1,838)</u>	<u>13,613</u>
<b>Restricted funds</b>			
600 Campaign	106,283	(68,496)	37,787
Other funds	2,589	1,265	3,854
Lillingstone Trust	23,603	(23,603)	-
	<u>132,475</u>	<u>(90,834)</u>	<u>41,641</u>
<b>TOTAL FUNDS</b>	<u>147,926</u>	<u>(92,672)</u>	<u>55,254</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Annual fund	7,038	(10,000)	(2,962)
Other funds	9,242	(8,118)	1,124
	<u>16,280</u>	<u>(18,118)</u>	<u>(1,838)</u>
<b>Restricted funds</b>			
600 Campaign	19,704	(88,200)	(68,496)
Other funds	5,429	(4,164)	1,265
Alderman Newton	5,471	(5,471)	-
Lillingstone Trust	-	(23,603)	(23,603)
	<u>30,604</u>	<u>(121,438)</u>	<u>(90,834)</u>
<b>TOTAL FUNDS</b>	<u>46,884</u>	<u>(139,556)</u>	<u>(92,672)</u>

**9. RELATED PARTY DISCLOSURES**

I Chislett trustee, is an employee and governor of RLS and V Brown trustee, is an employee of RLS. Their salaries are paid by RLS, as appropriate. The charity makes donations to RLS in accordance with its objects and terms of restricted donations. Donations to RLS totalled £42,976 (2024 - £62,896). During the year RLS made a donation of £1,083 (2024 - £nil) to the trust's 600 Campaign.

**THE ROYAL LATIN SCHOOL FUND**

England & Wales - Charity number 1060724

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# Accounts

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Report of the Trustees and  
Financial Statements for the Year Ended 31 August 2024  
for  
The Royal Latin School Fund

The Royal Latin School Fund

Contents of the Financial Statements  
for the Year Ended 31 August 2024

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## The Royal Latin School Fund

### Report of the Trustees for the Year Ended 31 August 2024

The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of 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 2019).

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The sole objective of the trust is, 'within The Royal Latin School (RLS), to advance the education of students by providing and assisting in the provision of facilities for education of students at the school'.

##### Significant activities

The trust has had a successful year in terms of meeting its objectives as set out above. This is reflected in the financial statements attached with this report.

Throughout the year and in the period until the signing of this report and accounts the trustees have had regard to the guidance issued by the Charity Commission on public benefit.

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

The legacy from the 600th Anniversary year in 2023 is wide-ranging and hopefully enduring, with alumni, staff, parents, students and the wider community all participating in the celebrations and reporting a sense of belonging and pride in the school. Following the celebrations the school has not actively fundraised or staged any major fund raising events during the year. Instead, it took the opportunity to engage with alumni, donors past and present, sponsors and longstanding volunteers and held a 600th Anniversary Gala Ball in September 2023, to thank everyone involved.

In 2024 the school focused on assessing the feasibility of a significant third and final phase of the 600 Campaign, a multi-use arts, drama and dance facility. A transition process was also managed to allow for the change over to a new Director of Development who started in June 2024 and a new Headteacher, who started in September 2024.

#### FINANCIAL REVIEW

##### Financial position

Income received by the School Fund again remained at a reduced level for the year, as the school is not in an active fundraising phase at present. Donations of £7,038 have continued to be received from a small group of parents into the Annual Fund and £4,478 was received towards an initial arts facility campaign.

The trust also received £5,471 from the Alderman Newton Charity to support students with financial difficulties. £23,603 of funds, previously received from The Lillingstone Trust continued to support the school to host a programme of free science lectures for the local community, within the Discovery Centre at RLS, sports science lectures in the Mind and Body zone of the school's æk robotics Sports Campus, in addition to supporting the sports and science outreach teams at RLS.

£17,053 of funds raised towards the third phase of the 600 Campaign were used to support the ongoing feasibility work being carried out on the multi-use arts facility.

Following the 600th Anniversary Gala Ball event and other activities, the trust retained reserves of £55,254 (2023 - £147,926).

#### FUTURE PLANS

2024/2025 will see the continuation of the feasibility work for the third phase of the 600 Campaign.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Declaration of Trust was executed on 9 December 1996.

## The Royal Latin School Fund

### Report of the Trustees for the Year Ended 31 August 2024

#### REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number  
1060724

Principal address  
The Royal Latin School  
Chandos Road  
Buckingham  
MK18 1AX

Trustees  
K Davis  
D W Hudson (resigned 31.8.24)  
R L Wilson  
V Brown (appointed 1.9.23)  
L Hayhurst-France (appointed 1.9.23)  
I Chislett (appointed 1.9.24)

Auditors  
NB Consulting Limited  
Chartered Accountants and Statutory Auditors  
2 Foxglove Close  
Buckingham  
MK18 1FU

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed require 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 the incoming resources and application of resources including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Royal Latin School Fund

Report of the Trustees  
for the Year Ended 31 August 2024

23/03/2025

Approved by order of the board of trustees on ..... and signed on its behalf by:

*RWilson*

.....  
R L Wilson - Trustee

## Report of the Independent Auditors to the Trustees of The Royal Latin School Fund

### Opinion

We have audited the financial statements of The Royal Latin School Fund (the 'charity') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## Report of the Independent Auditors to the Trustees of The Royal Latin School Fund

### Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework that are applicable to the charitable Trust and reviewed the academy's documentation on their policies and procedures relating to fraud and compliance with these laws and regulations;

We enquired of management whether they are aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud, supported by a review of the minutes of trustee meetings;

We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;

Our testing considered unusual or unexpected accounting entries;

We performed analytical procedures to identify the existence of unusual transactions or events which may indicate risk of material misstatement due to fraud;

We reviewed the financial statements and tested the disclosures against supporting documentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of  
The Royal Latin School Fund

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*NB Consulting Limited*

NB Consulting Limited  
Chartered Accountants and Statutory Auditors  
2 Foxglove Close  
Buckingham  
MK18 1FU

24/03/2025

Date: .....

The Royal Latin School Fund

Statement of Financial Activities  
for the Year Ended 31 August 2024

	Notes	Unrestricted funds £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		7,038	15,378	22,416	104,296
Other trading activities	2	9,232	15,226	24,458	88,583
Investment income	3	10	-	10	7
Total		<u>16,280</u>	<u>30,604</u>	<u>46,884</u>	<u>192,886</u>
<b>EXPENDITURE ON</b>					
Raising funds		-	67,453	67,453	11,224
Charitable activities					
Other donations to RLS		10,050	35,793	45,843	39,137
Donations to other charities		8,068	1,139	9,207	15,055
Donations to RLS multi-use arts facility		-	17,053	17,053	-
Total		<u>18,118</u>	<u>121,438</u>	<u>139,556</u>	<u>65,416</u>
NET INCOME/(EXPENDITURE)		<del>(1,838)</del>	<del>(90,834)</del>	<del>(92,672)</del>	127,470
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		15,451	132,475	147,926	20,456
TOTAL FUNDS CARRIED FORWARD		<u><u>13,613</u></u>	<u><u>41,641</u></u>	<u><u>55,254</u></u>	<u><u>147,926</u></u>

The notes form part of these financial statements

The Royal Latin School Fund

Balance Sheet  
31 August 2024

	Notes	Unrestricted funds £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
CURRENT ASSETS					
Cash at bank		13,613	43,081	56,694	149,216
CREDITORS					
Amounts falling due within one year	7	-	(1,440)	(1,440)	(1,290)
NET CURRENT ASSETS		<u>13,613</u>	<u>41,641</u>	<u>55,254</u>	<u>147,926</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		13,613	41,641	55,254	147,926
NET ASSETS		<u>13,613</u>	<u>41,641</u>	<u>55,254</u>	<u>147,926</u>
FUNDS	8				
Unrestricted funds				13,613	15,451
Restricted funds				41,641	132,475
TOTAL FUNDS				<u>55,254</u>	<u>147,926</u>

The financial statements were approved by the Board of Trustees and authorised for issue on  
.....23/03/2025..... and were signed on its behalf by:

*RWilson*

.....  
R L Wilson - Trustee

Notes to the Financial Statements  
for the Year Ended 31 August 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure; 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. OTHER TRADING ACTIVITIES

	31.8.24	31.8.23
	£	£
Pupil Fundraising	8,873	14,299
600 Campaign Fundraising	15,226	74,010
Other fund raising	359	274
	<u>24,458</u>	<u>88,583</u>

The Royal Latin School Fund

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024

3. INVESTMENT INCOME

	31.8.24	31.8.23
	£	£
Deposit account interest	10	7
	<u>          </u>	<u>          </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	9,662	94,634	104,296
Other trading activities	14,573	74,010	88,583
Investment income	7	-	7
	<u>          </u>	<u>          </u>	<u>          </u>
Total	24,242	168,644	192,886
	<u>          </u>	<u>          </u>	<u>          </u>
<b>EXPENDITURE ON</b>			
Raising funds	-	11,224	11,224
Charitable activities			
Other donations to RLS	10,250	28,887	39,137
Donations to other charities	14,189	866	15,055
	<u>          </u>	<u>          </u>	<u>          </u>
Total	24,439	40,977	65,416
	<u>          </u>	<u>          </u>	<u>          </u>
NET INCOME/(EXPENDITURE)	(197)	127,667	127,470
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	15,648	4,808	20,456
	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL FUNDS CARRIED FORWARD	<u>15,451</u>	<u>132,475</u>	<u>147,926</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024

6. AUDITORS' REMUNERATION

Audit fees of £1,440 (2023 - £1,290) are included in expenditure on raising funds on page 6.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Other creditors	1,440	1,290
	<u>          </u>	<u>          </u>

8. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	At 31.8.24
	£	£	£
Unrestricted funds			
Annual fund	12,833	(2,962)	9,871
Other funds	2,618	1,124	3,742
	<u>          </u>	<u>          </u>	<u>          </u>
	15,451	(1,838)	13,613
Restricted funds			
600 Campaign	106,283	(68,496)	37,787
Other funds	2,589	1,265	3,854
Lillingstone Trust	23,603	(23,603)	-
	<u>          </u>	<u>          </u>	<u>          </u>
	132,475	(90,834)	41,641
	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL FUNDS	<u>147,926</u>	<u>(92,672)</u>	<u>55,254</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Annual fund	7,038	(10,000)	(2,962)
Other funds	9,242	(8,118)	1,124
	<u>          </u>	<u>          </u>	<u>          </u>
	16,280	(18,118)	(1,838)
Restricted funds			
600 Campaign	19,704	(88,200)	(68,496)
Other funds	5,429	(4,164)	1,265
Alderman Newton	5,471	(5,471)	-
Lillingstone Trust	-	(23,603)	(23,603)
	<u>          </u>	<u>          </u>	<u>          </u>
	30,604	(121,438)	(90,834)
	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL FUNDS	<u>46,884</u>	<u>(139,556)</u>	<u>(92,672)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2024

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
Annual fund	13,171	(338)	12,833
Other funds	2,477	141	2,618
	<u>15,648</u>	<u>(197)</u>	<u>15,451</u>
Restricted funds			
600 Campaign	843	105,440	106,283
Other funds	3,965	(1,376)	2,589
Lillingstone Trust	-	23,603	23,603
	<u>4,808</u>	<u>127,667</u>	<u>132,475</u>
<b>TOTAL FUNDS</b>	<u><u>20,456</u></u>	<u><u>127,470</u></u>	<u><u>147,926</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Annual fund	9,662	(10,000)	(338)
Other funds	14,580	(14,439)	141
	<u>24,242</u>	<u>(24,439)</u>	<u>(197)</u>
Restricted funds			
600 Campaign	120,937	(15,497)	105,440
Other funds	-	(1,376)	(1,376)
Alderman Newton	4,946	(4,946)	-
Lillingstone Trust	42,761	(19,158)	23,603
	<u>168,644</u>	<u>(40,977)</u>	<u>127,667</u>
<b>TOTAL FUNDS</b>	<u><u>192,886</u></u>	<u><u>(65,416)</u></u>	<u><u>127,470</u></u>

9. RELATED PARTY DISCLOSURES

I Chislett trustee, is an employee and governor of RLS and V Brown trustee, is an employee of RLS. Their salaries are paid by RLS, as appropriate. The charity makes donations to RLS in accordance with its objects and terms of restricted donations. Donations to RLS totalled £62,896 (2023 - £39,137). During the year RLS did not make a donation (2023 - £46,297) to the trust's 600 Campaign.

**THE ROYAL LATIN SCHOOL FUND**

England & Wales - Charity number 1060724

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# Accounts

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Report of the Trustees and  
Financial Statements for the Year Ended 31 August 2023  
for  
The Royal Latin School Fund

The Royal Latin School Fund

Contents of the Financial Statements  
for the Year Ended 31 August 2023

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Report of the Independent Auditors	4 to 6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 12

## The Royal Latin School Fund

### Report of the Trustees for the Year Ended 31 August 2023

The trustees present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of 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 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The sole objective of the trust is, 'within The Royal Latin School (RLS), to advance the education of students by providing and assisting in the provision of facilities for education of students at the school'.

### **Significant activities**

The trust has had a successful year in terms of meeting its objectives as set out above. This is reflected in the financial statements attached with this report.

Throughout the year and in the period until the signing of this report and accounts, the trustees have had regard to the guidance issued by the Charity Commission on public benefit.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

Following the completion of the first and second phases of the 600 Fundraising Campaign, the school fund activities in 2022-2023 focused on a series of events to commemorate the 600th Anniversary of RLS in 2023. The income received and payments made to the school to meet costs of work on these initiatives form a significant part of activities this year.

With the support of local sponsors and alumni donors, 600th Anniversary events involving RLS and the local community, were held throughout the year including a Garden Party on 1 July 2023 which generated a small amount of income for the trust. The majority of events were purposely not income-generating, in an effort to be as inclusive as possible and to allow as many people in the school community as possible to participate in and engage with the anniversary.

## **FINANCIAL REVIEW**

### **Financial position**

Sponsorship and event payments received by the trust, including ticket sales ahead of the Gala Ball which took place on 30 September 2023, totalled £70,020. A donation of £46,927 (funds carried forward from the second phase of the 600 Campaign) was received from RLS. This donation will help to provide initial funding towards the third phase of the 600 Campaign, a multi-use arts, drama, music and dance facility, which is currently at feasibility stage and not yet actively fundraising. A further £3,990 was received directly towards the third phase.

The trust also received a total of £47,707 from two charitable trusts: the Lillingstone Trust and the Alderman Newton Charity. The former sponsored the Lillingstone Trust Community Laboratory within the Discovery Centre at RLS, supporting the school to host a programme of free science lectures for the local community. From 2022 this donation also supported the hosting of sports science lectures in the Mind and Body zone of the school's new ek robotics Sports Campus (completed in 2021 as part of the second phase of the 600 Campaign) in addition to supporting the sports and science outreach teams at RLS.

Following these donations and 600th Anniversary event ticket sales the trust retained reserves of £147,926 (2022 - £20,456).

## **FUTURE PLANS**

2023/2024 will see fundraising for the third phase of the 600 Campaign.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Declaration of Trust was executed on 9 December 1996.

The Royal Latin School Fund

Report of the Trustees  
for the Year Ended 31 August 2023

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1060724

**Principal address**

The Royal Latin School  
Chandos Road  
Buckingham  
MK18 1AX

**Trustees**

Dr A Clamp (resigned 31.8.23)  
P Dart (resigned 31.8.23)  
K Davis  
D W Hudson  
R L Wilson  
V Brown (appointed 1.9.23)  
L Hayhurst-France (appointed 1.9.23)

**Auditors**

NB Consulting Limited  
Chartered Accountants and Statutory Auditors  
2 Foxglove Close  
Buckingham  
MK18 1FU

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Royal Latin School Fund

Report of the Trustees  
for the Year Ended 31 August 2023

Approved by order of the board of trustees on ..... 17/01/2024 ..... and signed on its behalf by:

*R Wilson*

.....  
R L Wilson - Trustee

Report of the Independent Auditors to the Trustees of  
The Royal Latin School Fund

**Opinion**

We have audited the financial statements of The Royal Latin School Fund (the 'charity') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable Trust and reviewed the academy's documentation on their policies and procedures relating to fraud and compliance with these laws and regulations;

We enquired of management whether they are aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud, supported by a review of the minutes of trustee meetings;

We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;

Our testing considered unusual or unexpected accounting entries;

We performed analytical procedures to identify the existence of unusual transactions or events which may indicate risk of material misstatement due to fraud;

We reviewed the financial statements and tested the disclosures against supporting documentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of  
The Royal Latin School Fund

**Use of our report**

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*NB Consulting Limited*

NB Consulting Limited  
Chartered Accountants and Statutory Auditors  
2 Foxglove Close  
Buckingham  
MK18 1FU

Date: .....17/01/2024.....

The Royal Latin School Fund

Statement of Financial Activities  
for the Year Ended 31 August 2023

	Notes	Unrestricted funds £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		9,662	94,634	104,296	21,676
Other trading activities	2	14,573	74,010	88,583	200,428
Investment income	3	7	-	7	6
<b>Total</b>		<u>24,242</u>	<u>168,644</u>	<u>192,886</u>	<u>222,110</u>
<b>EXPENDITURE ON</b>					
Raising funds		-	11,224	11,224	13,437
<b>Charitable activities</b>					
Donations to RLS Sports Campus		-	-	-	180,225
Other donations to RLS		10,250	28,887	39,137	15,856
Donations to other charities		14,189	866	15,055	15,174
<b>Total</b>		<u>24,439</u>	<u>40,977</u>	<u>65,416</u>	<u>224,692</u>
<b>NET INCOME/(EXPENDITURE)</b>		(197)	127,667	127,470	(2,582)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		15,648	4,808	20,456	23,038
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>15,451</u></u>	<u><u>132,475</u></u>	<u><u>147,926</u></u>	<u><u>20,456</u></u>

The notes form part of these financial statements

The Royal Latin School Fund

Balance Sheet  
31 August 2023

	Notes	Unrestricted funds £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
<b>CURRENT ASSETS</b>					
Cash at bank		15,451	133,765	149,216	21,456
<b>CREDITORS</b>					
Amounts falling due within one year	7	-	(1,290)	(1,290)	(1,000)
<b>NET CURRENT ASSETS</b>		<u>15,451</u>	<u>132,475</u>	<u>147,926</u>	<u>20,456</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>15,451</u>	<u>132,475</u>	<u>147,926</u>	<u>20,456</u>
<b>NET ASSETS</b>		<u>15,451</u>	<u>132,475</u>	<u>147,926</u>	<u>20,456</u>
<b>FUNDS</b>	8				
Unrestricted funds				15,451	15,648
Restricted funds				132,475	4,808
<b>TOTAL FUNDS</b>				<u>147,926</u>	<u>20,456</u>

The financial statements were approved by the Board of Trustees and authorised for issue on  
...17/01/2024..... and were signed on its behalf by:

*R Wilson*

.....  
R L Wilson - Trustee

## 1. ACCOUNTING POLICIES

### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### Taxation

The charity is exempt from tax on its charitable activities.

### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

## 2. OTHER TRADING ACTIVITIES

	31.8.23	31.8.22
	£	£
Pupil Fundraising	14,299	15,174
600 Campaign Fundraising	74,010	185,254
Other fund raising	274	-
	<u>88,583</u>	<u>200,428</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**3. INVESTMENT INCOME**

	31.8.23	31.8.22
	£	£
Deposit account interest	7	6
	<u>7</u>	<u>6</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	20,776	900	21,676
Other trading activities	15,174	185,254	200,428
Investment income	6	-	6
<b>Total</b>	<u>35,956</u>	<u>186,154</u>	<u>222,110</u>
<b>EXPENDITURE ON</b>			
Raising funds	-	13,437	13,437
<b>Charitable activities</b>			
Donations to RLS Sports Campus	-	180,225	180,225
Other donations to RLS	15,291	565	15,856
Donations to other charities	15,174	-	15,174
<b>Total</b>	<u>30,465</u>	<u>194,227</u>	<u>224,692</u>
<b>NET INCOME/(EXPENDITURE)</b>	5,491	(8,073)	(2,582)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	10,157	12,881	23,038
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>15,648</u>	<u>4,808</u>	<u>20,456</u>

**6. AUDITORS' REMUNERATION**

Audit fees of £1,290 (2022 - £1,000) are included in expenditure on raising funds on page 5.

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.23	31.8.22
	£	£
Other creditors	1,290	1,000
	<u>          </u>	<u>          </u>

**8. MOVEMENT IN FUNDS**

	At 1.9.22	Net movement in funds	At 31.8.23
	£	£	£
<b>Unrestricted funds</b>			
Annual fund	13,171	(338)	12,833
Other funds	2,477	141	2,618
	<u>          </u>	<u>          </u>	<u>          </u>
	15,648	(197)	15,451
<b>Restricted funds</b>			
600 Campaign	843	105,440	106,283
Other funds	3,965	(1,376)	2,589
Lillingstone Trust	-	23,603	23,603
	<u>          </u>	<u>          </u>	<u>          </u>
	4,808	127,667	132,475
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>          </u>	<u>          </u>	<u>          </u>
	20,456	127,470	147,926
	<u>          </u>	<u>          </u>	<u>          </u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
Annual fund	9,662	(10,000)	(338)
Other funds	14,580	(14,439)	141
	<u>          </u>	<u>          </u>	<u>          </u>
	24,242	(24,439)	(197)
<b>Restricted funds</b>			
600 Campaign	120,937	(15,497)	105,440
Other funds	-	(1,376)	(1,376)
Alderman Newton	4,946	(4,946)	-
Lillingstone Trust	42,761	(19,158)	23,603
	<u>          </u>	<u>          </u>	<u>          </u>
	168,644	(40,977)	127,667
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>          </u>	<u>          </u>	<u>          </u>
	192,886	(65,416)	127,470
	<u>          </u>	<u>          </u>	<u>          </u>

**8. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
<b>Unrestricted funds</b>			
Annual fund	7,686	5,485	13,171
Other funds	2,471	6	2,477
	<u>10,157</u>	<u>5,491</u>	<u>15,648</u>
<b>Restricted funds</b>			
600 Campaign	9,251	(8,408)	843
Other funds	3,630	335	3,965
	<u>12,881</u>	<u>(8,073)</u>	<u>4,808</u>
<b>TOTAL FUNDS</b>	<u><u>23,038</u></u>	<u><u>(2,582)</u></u>	<u><u>20,456</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Annual fund	15,485	(10,000)	5,485
Alderman Newton	5,291	(5,291)	-
Other funds	15,180	(15,174)	6
	<u>35,956</u>	<u>(30,465)</u>	<u>5,491</u>
<b>Restricted funds</b>			
600 Campaign	185,254	(193,662)	(8,408)
Other funds	900	(565)	335
	<u>186,154</u>	<u>(194,227)</u>	<u>(8,073)</u>
<b>TOTAL FUNDS</b>	<u><u>222,110</u></u>	<u><u>(224,692)</u></u>	<u><u>(2,582)</u></u>

**9. RELATED PARTY DISCLOSURES**

The trustees are all employees or governors of RLS and any salaries are paid by RLS, as appropriate. The charity makes donations to RLS in accordance with its objects and terms of restricted donations. Donations to RLS totalled £39,137 (2022 - £196,081). During the year RLS also made a donation of £46,927 (2022 - £nil) to the trust's 600 Campaign. See page 1 of the Report of the Trustees for further details.

**THE ROYAL LATIN SCHOOL FUND**

England & Wales - Charity number 1060724

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# Accounts

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REGISTERED CHARITY NUMBER: 1060724

Report of the Trustees and  
Financial Statements for the Year Ended 31 August 2022  
for  
The Royal Latin School Fund

NB Consulting Limited  
Chartered Accountants and Statutory Auditors  
2 Foxglove Close  
Buckingham  
MK18 1FU

The Royal Latin School Fund

Contents of the Financial Statements  
for the Year Ended 31 August 2022

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Report of the Independent Auditors	3 to 5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13

## The Royal Latin School Fund

### Report of the Trustees for the Year Ended 31 August 2022

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of 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 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The sole objective of the trust is, 'within The Royal Latin School (RLS), to advance the education of students by providing and assisting in the provision of facilities for education of students at the school'.

##### **Significant activities**

The trust has had a successful year in terms of meeting its objectives as set out above. This is reflected in the financial statements attached with this report.

Throughout the year and in the period until the signing of this report and accounts, the trustees have had regard to the guidance issued by the Charity Commission on public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The trust and school are currently running a major capital campaign (the 600 Campaign) in preparation for the 600th Anniversary of the school. Donations received together with payments made to the school to meet costs of work on this project form a significant part of activities this year and for the past few years.

#### **FINANCIAL REVIEW**

##### **Financial position**

The trust raised £185,254 towards the completion of the e k robotics Sports Campus building (the second phase of the 600 Campaign) and donated a total of £193,662 to the School during the financial year for the completion of these works. This donation represented current year fundraising and the balance from 600 Campaign reserves. Following this major donation the trust retained reserves of £20,456 (2021 - £23,038).

#### **FUTURE PLANS**

2022/2023 will see fundraising for the third phase of the 600 Campaign, a multi-use arts, drama, music and dance facility.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Declaration of Trust was executed on 9 December 1996.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1060724

##### **Principal address**

The Royal Latin School  
Chandos Road  
Buckingham  
MK18 1AX

##### **Trustees**

Dr A Clamp  
P Dart  
K Davis  
D W Hudson  
R L Wilson

The Royal Latin School Fund

Report of the Trustees  
for the Year Ended 31 August 2022

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Auditors**

NB Consulting Limited  
Chartered Accountants and Statutory Auditors  
2 Foxglove Close  
Buckingham  
MK18 1FU

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by order of the board of trustees on .....16/1/23..... and signed on its behalf by:



.....  
P Dart - Trustee

Report of the Independent Auditors to the Trustees of  
The Royal Latin School Fund

**Opinion**

We have audited the financial statements of The Royal Latin School Fund (the 'charity') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of  
The Royal Latin School Fund

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable Trust and reviewed the academy's documentation on their policies and procedures relating to fraud and compliance with these laws and regulations;

We enquired of management whether they are aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud, supported by a review of the minutes of trustee meetings;

We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;

Our testing considered unusual or unexpected accounting entries;

We performed analytical procedures to identify the existence of unusual transactions or events which may indicate risk of material misstatement due to fraud;

We reviewed the financial statements and tested the disclosures against supporting documentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of  
The Royal Latin School Fund

**Use of our report**

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*NB Consulting Ltd*

NB Consulting Limited  
Chartered Accountants and Statutory Auditors  
2 Foxglove Close  
Buckingham  
MK18 1FU

Date: *20th January 2023*

The Royal Latin School Fund

Statement of Financial Activities  
for the Year Ended 31 August 2022

	Notes	Unrestricted funds £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		20,776	900	21,676	19,908
Other trading activities	2	15,174	185,254	200,428	400,741
Investment income	3	6	-	6	35
<b>Total</b>		<u>35,956</u>	<u>186,154</u>	<u>222,110</u>	<u>420,684</u>
<b>EXPENDITURE ON</b>					
Raising funds		-	13,437	13,437	14,862
<b>Charitable activities</b>					
Donations to RLS Sports Campus		-	180,225	180,225	895,000
Other donations to RLS		15,291	565	15,856	16,840
Donations to other charities		15,174	-	15,174	6,439
<b>Total</b>		<u>30,465</u>	<u>194,227</u>	<u>224,692</u>	<u>933,141</u>
<b>NET INCOME/(EXPENDITURE)</b>		5,491	(8,073)	(2,582)	(512,457)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		10,157	12,881	23,038	535,495
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>15,648</u></u>	<u><u>4,808</u></u>	<u><u>20,456</u></u>	<u><u>23,038</u></u>

The notes form part of these financial statements

The Royal Latin School Fund

Balance Sheet  
31 August 2022

	Notes	Unrestricted funds £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
<b>CURRENT ASSETS</b>					
Cash at bank		15,648	5,808	21,456	25,048
<b>CREDITORS</b>					
Amounts falling due within one year	6	-	(1,000)	(1,000)	(2,010)
<b>NET CURRENT ASSETS</b>		<u>15,648</u>	<u>4,808</u>	<u>20,456</u>	<u>23,038</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>15,648</u>	<u>4,808</u>	<u>20,456</u>	<u>23,038</u>
<b>NET ASSETS</b>		<u><u>15,648</u></u>	<u><u>4,808</u></u>	<u><u>20,456</u></u>	<u><u>23,038</u></u>
<b>FUNDS</b>					
Unrestricted funds	7			15,648	10,157
Restricted funds				4,808	12,881
<b>TOTAL FUNDS</b>				<u><u>20,456</u></u>	<u><u>23,038</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on .....16/1/23..... and were signed on its behalf by:

*P Dart*

.....  
P Dart - Trustee

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

## 2. OTHER TRADING ACTIVITIES

	31.8.22	31.8.21
	£	£
Pupil Fundraising	15,174	12,863
600 Campaign Fundraising	185,254	387,878
	<hr/>	<hr/>
	200,428	400,741
	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

3. INVESTMENT INCOME

	31.8.22	31.8.21
	£	£
Deposit account interest	6	35
	<u>        </u>	<u>        </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	19,908	-	19,908
Other trading activities	5,816	394,925	400,741
Investment income	35	-	35
<b>Total</b>	<u>25,759</u>	<u>394,925</u>	<u>420,684</u>
<b>EXPENDITURE ON</b>			
Raising funds	100	14,762	14,862
<b>Charitable activities</b>			
Donations to RLS Sports Campus	526	894,474	895,000
Other donations to RLS	16,775	65	16,840
Donations to other charities	6,439	-	6,439
<b>Total</b>	<u>23,840</u>	<u>909,301</u>	<u>933,141</u>
<b>NET INCOME/(EXPENDITURE)</b>	1,919	(514,376)	(512,457)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	8,238	527,257	535,495
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>10,157</u>	<u>12,881</u>	<u>23,038</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Other creditors	1,000	2,010
	<u>          </u>	<u>          </u>

7. MOVEMENT IN FUNDS

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
<b>Unrestricted funds</b>			
Annual fund	7,686	5,485	13,171
Other funds	2,471	6	2,477
	<u>          </u>	<u>          </u>	<u>          </u>
	10,157	5,491	15,648
<b>Restricted funds</b>			
600 Campaign	9,251	(8,408)	843
Other funds	3,630	335	3,965
	<u>          </u>	<u>          </u>	<u>          </u>
	12,881	(8,073)	4,808
<b>TOTAL FUNDS</b>	<u>          </u>	<u>          </u>	<u>          </u>
	23,038	(2,582)	20,456

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
Annual fund	15,485	(10,000)	5,485
Alderman Newton	5,291	(5,291)	-
Other funds	15,180	(15,174)	6
	<u>          </u>	<u>          </u>	<u>          </u>
	35,956	(30,465)	5,491
<b>Restricted funds</b>			
600 Campaign	185,254	(193,662)	(8,408)
Other funds	900	(565)	335
	<u>          </u>	<u>          </u>	<u>          </u>
	186,154	(194,227)	(8,073)
<b>TOTAL FUNDS</b>	<u>          </u>	<u>          </u>	<u>          </u>
	222,110	(224,692)	(2,582)

The Royal Latin School Fund

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

**7. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
<b>Unrestricted funds</b>			
Annual fund	2,131	5,555	7,686
Other funds	6,107	(3,636)	2,471
	<u>8,238</u>	<u>1,919</u>	<u>10,157</u>
<b>Restricted funds</b>			
600 Campaign	523,562	(514,311)	9,251
Other funds	3,695	(65)	3,630
	<u>527,257</u>	<u>(514,376)</u>	<u>12,881</u>
<b>TOTAL FUNDS</b>	<u><u>535,495</u></u>	<u><u>(512,457)</u></u>	<u><u>23,038</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Annual fund	15,555	(10,000)	5,555
Alderman Newton	4,353	(4,353)	-
Other funds	5,851	(9,487)	(3,636)
	<u>25,759</u>	<u>(23,840)</u>	<u>1,919</u>
<b>Restricted funds</b>			
600 Campaign	394,925	(909,236)	(514,311)
Other funds	-	(65)	(65)
	<u>394,925</u>	<u>(909,301)</u>	<u>(514,376)</u>
<b>TOTAL FUNDS</b>	<u><u>420,684</u></u>	<u><u>(933,141)</u></u>	<u><u>(512,457)</u></u>

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
<b>Unrestricted funds</b>			
Annual fund	2,131	11,040	13,171
Other funds	6,107	(3,630)	2,477
	<u>8,238</u>	<u>7,410</u>	<u>15,648</u>
<b>Restricted funds</b>			
600 Campaign	523,562	(522,719)	843
Other funds	3,695	270	3,965
	<u>527,257</u>	<u>(522,449)</u>	<u>4,808</u>
<b>TOTAL FUNDS</b>	<u>535,495</u>	<u>(515,039)</u>	<u>20,456</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Annual fund	31,040	(20,000)	11,040
Alderman Newton	9,644	(9,644)	-
Other funds	21,031	(24,661)	(3,630)
	<u>61,715</u>	<u>(54,305)</u>	<u>7,410</u>
<b>Restricted funds</b>			
600 Campaign	580,179	(1,102,898)	(522,719)
Other funds	900	(630)	270
	<u>581,079</u>	<u>(1,103,528)</u>	<u>(522,449)</u>
<b>TOTAL FUNDS</b>	<u>642,794</u>	<u>(1,157,833)</u>	<u>(515,039)</u>

**8. RELATED PARTY DISCLOSURES**

The trustees are all employees or governors of RLS and any salaries are paid by RLS, as appropriate. The charity makes donations to RLS in accordance with its objects and terms of restricted donations. Donations to RLS totalled £196,081 (2021 - £911,840).



**THE ROYAL LATIN SCHOOL FUND**

England & Wales - Charity number 1060724

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# Accounts

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**Charity number: 1060724**

**THE ROYAL LATIN SCHOOL FUND**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2021**

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THE ROYAL LATIN SCHOOL FUND

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Trustees' Report	3
Independent Auditors Report	5
Statement of Financial Activities incorporating Summary Income and Expenditure Account	8
Balance Sheet	9
Notes to the Financial Statements	10

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## THE ROYAL LATIN SCHOOL FUND

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### TRUSTEES' REPORT

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#### Reference and Administrative Details

##### Trustees

The Trustees who served during the year were;

Dr Alan Clamp  
Mr Philip Dart  
Mr Ken Davis  
Mr David Hudson  
Mrs Rebecca Wilson

##### Registered Address

The Royal Latin School  
Chandos Road  
Buckingham  
MK18 1AX

##### Objectives and Activities

The sole objective of the Trust is, 'within the Royal Latin School, to advance the education of students by providing and assisting in the provision of facilities for education of students at the school'.

The Trust has had a successful year in terms of meeting its objectives as set out above. This is reflected in the financial statements attached with this report.

Throughout the year and in the period until the signing of this report and accounts, the Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

##### Achievements and Performance

The Trust and School are currently running a major capital campaign (The 600 Campaign) in preparation for the 600<sup>th</sup> Anniversary of the School. Donations received together with payments made to the School to meet costs of work on this project form a significant part of the activities this year and for the past few years.

##### Financial Review

The Trust raised £395,000 towards the completion of the EK Robotics Sports Campus building and donated a total of £909,000 to the School during the financial year for these works. This donation represented the current year fundraising and the balance of Sports Campus reserves. Following this major donation the Trust retained reserves of £23,038 (202 - £535,495).

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## THE ROYAL LATIN SCHOOL FUND

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### TRUSTEES' REPORT

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#### Structure, Governance and Management

The Trust was formed by a Declaration of Trust executed on 9<sup>th</sup> December 1996 and it is a registered charity.

#### Trustees Responsibilities in Relation to the Financial Statements

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 the incoming resources and application of resources of the charity 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 in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom accounting standards 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.

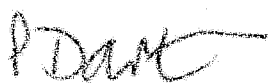
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and 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.

#### Declarations

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees;



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Mr P Dart  
Trustee

Date: 13 December 2021

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## THE ROYAL LATIN SCHOOL FUND

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### INDEPENDENT AUDITORS REPORT TO THE TRUSTEES

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#### OPINION

We have audited the financial statements of The Royal Latin School Fund (the 'charity') for the year ended 31 August 2021 set out on pages 8 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards 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.

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.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### USE OF OUR REPORT

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

#### CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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## THE ROYAL LATIN SCHOOL FUND

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### INDEPENDENT AUDITORS REPORT TO THE TRUSTEES

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#### OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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## THE ROYAL LATIN SCHOOL FUND

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### INDEPENDENT AUDITORS REPORT TO THE TRUSTEES

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We considered the nature of the industry and its control environment, and reviewed the academy's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also inquired about management's own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the academy operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

The audit engagement team analysed the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**Landau Baker Limited**  
Chartered Accountants  
Statutory Auditors

Mountcliff House  
154 Brent Street  
London  
NW4 2DR

*Landau Baker Limited*

13 December 2021

Landau Baker Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**The Royal Latin School Fund**  
**Statement of Financial Activities for the year ended 31st August 2021**  
**(including Summary Income and Expenditure Account)**

	Unrestricted Funds	Restricted Income Funds	Total	Total	
Note	2020/21	2020/21	2020/21	2019/20	
	£	£	£	£	
<b>Income and endowments from:</b>					
Donations	2	19,908	-	19,908	133,492
Other Trading Activities	2	5,816	394,925	400,741	51,425
Investments	2	35	-	35	236
<b>Total Income</b>		<b>25,760</b>	<b>394,925</b>	<b>420,684</b>	<b>185,153</b>
<b>Expenditure on:</b>					
Charitable Activities	3	23,741	894,538	918,279	62,220
Raising Funds	3	100	14,762	14,862	30,677
<b>Total Expenditure</b>		<b>23,841</b>	<b>909,300</b>	<b>933,141</b>	<b>92,897</b>
<b>Net Income / (Expenditure)</b>		<b>1,919</b>	<b>(514,376)</b>	<b>(512,457)</b>	<b>92,257</b>
<b>Transfer between Funds</b>		-	-	-	-
<b>Net Movement in Funds</b>		<b>1,919</b>	<b>(514,376)</b>	<b>(512,457)</b>	<b>92,257</b>
<b>Reconciliation of Funds</b>					
Total Funds Brought Forward		8,238	527,257	535,495	443,239
<b>Total Funds Carried Forward</b>		<b>10,157</b>	<b>12,881</b>	<b>23,038</b>	<b>535,495</b>

**The Royal Latin School Fund**  
**Balance Sheet as at 31st August 2021**

		Unrestricted Funds	Restricted Income Funds	Total	Total
	Note	2020/21 £	2020/21 £	2020/21 £	2019/20 £
<b>Current Assets</b>					
Debtors	4	-	-	-	273
Cash at Bank and In Hand		10,157	14,891	25,048	537,173
<b>Total Current Assets</b>		<u>10,157</u>	<u>14,891</u>	<u>25,048</u>	<u>537,445</u>
Creditors: Amounts Falling Due Within					
One Year	5	-	(2,010)	(2,010)	(1,950)
<b>Net Current Assets</b>		<u>10,157</u>	<u>12,881</u>	<u>23,038</u>	<u>535,495</u>
<b>Total Net Assets</b>		<u>10,157</u>	<u>12,881</u>	<u>23,038</u>	<u>535,495</u>
<b>Funds of the Charity</b>					
Restricted Income Funds	6	-	12,881	12,881	527,257
Unrestricted Funds	6	10,157	-	10,157	8,238
<b>Total Funds Carried Forward</b>		<u>10,157</u>	<u>12,881</u>	<u>23,038</u>	<u>535,495</u>

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements on pages 8 to 13 were approved by the Trustees and Signed on their behalf by;



\_\_\_\_\_  
Mr P Dart  
Trustee

\_\_\_\_\_  
13 December 2021

**The Royal Latin School Fund**  
**Notes to the Accounts**

**1 Basis of preparation**

**1.1 Basis of Accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts 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 (FRS 102) issued on 16 July 2014, and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

**1.2 Going Concern**

After consideration of current balances and expected donations the trustees have prepared these accounts on a going concern basis.

**1.3 Recognition of Income**

Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

**1.4 Tax Reclaims on Donations and Gifts**

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

**1.5 Liability Recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**1.6 Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

**1.7 Current Asset Investments**

The charity has cash and cash equivalents with a maturity date less than one year.

**1.8 Creditors**

Short term trade creditors are measured at the transaction price.

**The Royal Latin School Fund**  
**Notes to the Accounts**

**2 Analysis of Income**

	Unrestricted Funds 2020/21 £	Restricted Income Funds 2020/21 £	Total 2020/21 £	Total 2019/20 £
<b>Donations</b>				
Donations and Gifts	19,908		19,908	130,734
Donations from RLS	-	-	-	-
Gift Aid	-		-	2,758
<b>Total Donations</b>	<b>19,908</b>	<b>-</b>	<b>19,908</b>	<b>133,492</b>
<b>Trading Activities</b>				
600 Campaign Fundraising	-	387,878	387,878	39,902
Pupil Fundraising	5,816	7,047	12,863	11,524
Other	-	-	-	-
<b>Total Trading Activities</b>	<b>5,816</b>	<b>394,925</b>	<b>400,741</b>	<b>51,425</b>
<b>Income from Investments</b>				
Bank Interest	35	-	35	236
<b>Total Income from Investments</b>	<b>35</b>	<b>-</b>	<b>35</b>	<b>236</b>
<b>Total Income</b>	<b>25,760</b>	<b>394,925</b>	<b>420,684</b>	<b>185,153</b>

**3 Analysis of Expenditure**

	Unrestricted Funds 2020/21 £	Restricted Income Funds 2020/21 £	Total 2020/21 £	Total 2019/20 £
<b>Charitable Activities</b>				
Donations to RLS for Sports Campus	527	894,473	895,000	-
Other Donations to RLS	16,775	65	16,840	50,818
Donations to Other Charities	6,439	-	6,439	11,401
<b>Total Charitable Activities</b>	<b>23,741</b>	<b>894,538</b>	<b>918,279</b>	<b>62,220</b>
<b>Fundraising Costs</b>				
600 Campaign Fundraising Costs	-	14,762	14,762	20,508
Other Fundraising Costs	100		100	10,169
<b>Total Fundraising Costs</b>	<b>100</b>	<b>14,762</b>	<b>14,862</b>	<b>30,677</b>
<b>Total Expenditure</b>	<b>23,841</b>	<b>909,300</b>	<b>933,141</b>	<b>92,897</b>

Staffing and other administrative expenses are covered by the Royal Latin School.

**The Royal Latin School Fund**  
**Notes to the Accounts**

**4 Debtors**

	<b>Total 2020/21</b>	<b>Total 2019/20</b>
	<b>£</b>	<b>£</b>
Inter Academy	-	273
<b>Total Debtors</b>	<b>-</b>	<b>273</b>

**5 Creditors**

	<b>Total 2020/21</b>	<b>Total 2019/20</b>
	<b>£</b>	<b>£</b>
Audit Fee	2,010	1,950
<b>Total Creditors</b>	<b>2,010</b>	<b>1,950</b>

**6 Charity Funds 2020/21**

	<b>Balance b/f</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance c/f</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted Funds</b>				
600 Campaign	523,562	394,925	(909,235)	9,252
Other Funds	3,695	-	(65)	3,630
<b>Total Restricted Funds</b>	<b>527,257</b>	<b>394,925</b>	<b>(909,300)</b>	<b>12,881</b>
<b>Unrestricted Funds</b>				
Annual Fund	2,131	15,555	(10,000)	7,686
Alderman Newton	-	4,353	(4,353)	-
Other Funds	6,107	5,852	(9,488)	2,471
<b>Total Unrestricted Funds</b>	<b>8,238</b>	<b>25,760</b>	<b>(23,841)</b>	<b>10,157</b>
<b>Total Funds</b>	<b>535,495</b>	<b>420,684</b>	<b>(933,141)</b>	<b>23,038</b>

**Charity Funds 2019/20**

	<b>Balance b/f</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance c/f</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted Funds</b>				
600 Campaign	403,812	140,509	(20,758)	523,562
Other Funds	16,029	-	(12,335)	3,695
<b>Total Restricted Funds</b>	<b>419,841</b>	<b>140,509</b>	<b>(33,093)</b>	<b>527,257</b>
<b>Unrestricted Funds</b>				
Annual Fund	8,061	14,070	(20,000)	2,131
Friends of RLS	1,911	-	(1,911)	-
Alderman Newton	5,987	-	(5,987)	-
Other Funds	7,711	30,302	(31,906)	6,107
<b>Total Unrestricted Funds</b>	<b>23,670</b>	<b>44,372</b>	<b>(59,804)</b>	<b>8,238</b>
<b>Total Funds</b>	<b>443,511</b>	<b>184,880</b>	<b>(92,897)</b>	<b>535,495</b>

**The Royal Latin School Fund**  
**Notes to the Accounts**

**7 Related Party Transactions**

The Trustees are all employees or Governors of The Royal Latin School (RLS) and any salaries are paid by RLS as appropriate. The Charity makes donations to RLS in accordance with its objects and terms of restricted donations. Donations to / (from) RLS totalled £911,840 (2019/20 £50,818)