

**CHESHAM GRAMMAR SCHOOL FUND**

**UNAUDITED  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

# CHESHAM GRAMMAR SCHOOL FUND

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# CHESHAM GRAMMAR SCHOOL FUND

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2020

<b>Trustees</b>	Miss Annmarie McNaney, Headteacher Mrs Martha Ware Mr Tim Patteson
<b>Charity registered number</b>	1062423
<b>Principal office</b>	Chesham Grammar School White Hill Chesham Bucks HP5 1BA
<b>Bankers</b>	Lloyds Bank PLC 79 High Street Chesham Buckinghamshire HP5 1DE

# CHESHAM GRAMMAR SCHOOL FUND

## TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2020

The Trustees present their annual report together with the financial statements of Chesham Grammar School Fund (the charity) for the year ended 30 June 2020. The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of 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) effective 1 January 2015 and Charities Act 2011.

The Trustees acknowledge that there has been a significant delay in the filing of the 2020 report and accounts as a result of a malware attack on the school in August 2020 and also the the impact of the world wide COVID-19 pandemic since February 2020. The Trustees report that the School Fund functions were limited during this unprecedented time in the world.

### **i. Objectives and activities**

The principal object of the charity is to advance the education of pupils, providing and assisting in the provision of facilities or funds for the enhancement of any school activity.

The second objective is to account for and safeguard payments made by parents toward school trips and other self funding activities.

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

### **ii. Financial Review**

#### *a. Investment policy and performance*

The endowment funds have been invested in bank deposits and building society accounts and interest earned on the balances is monitored by the trustees.

#### *b. Going concern*

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

#### *c. Reserves policy*

Reserves are maintained in order to mitigate the risk of a poor response to annual requests for parental donations and to allow for the costs of the forward planning of capital infrastructure projects. The fund's policy is to hold minimum unrestricted reserves of no less than £5,000. At 30 June 2020, the balance on unrestricted general funds was £296,300 (2019: £ 176,468). However, the Trustees recognise the need to continue raising funds for general use in the future.

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## CHESHAM GRAMMAR SCHOOL FUND

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### *d. Financial risk management objectives and policies*

The trustees have conducted a review of the risks to which the Fund is exposed. The Fund can provide the service required if all school trips achieve self funding and all extra curricular support is covered by parent donations. The risk therefore is delays in payment of parent trip fees and/or over commitment of extra curricular activities. Systems and procedures have been established to mitigate these risks.

### **iii. Structure, governance and management**

#### *a. Constitution*

Chesham Grammar School Fund is a registered charity, number 1062423, and is constituted under a Trust deed dated 12 November 1996.

#### *b. Methods of appointment of Trustees*

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

#### *c. Organisational structure and decision-making policies*

The organisational structure of the Fund follows that of Chesham Grammar School. Decisions are made by the trustees at their meetings held twice a year and by the Headteacher on a day-to-day basis. The trustees delegate the day-to-day management of the Fund to the Chesham Grammar School finance team.

### **iv. Plans for future**

The Fund plans to continue meeting the objectives stated in the Charity Declaration.

#### *a. Routine Functions*

The Fund presently continues to administer the income and expenditure to support a number of activities including the equestrian club, school trips/visits and other extracurricular and facilities development.

#### *b. Income*

The main source of income continues to be parent contributions.

#### *c. Expenditure*

The Fund has been used primarily to financially support prize giving, school productions and both student and staff welfare and school trips in order to develop students' education, as well as to upgrade school resources and facilities.



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## CHESHAM GRAMMAR SCHOOL FUND

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### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- (i) select suitable accounting policies and then apply them consistently
- (ii) observe the methods and principles of the Charities SORP (FRS 102)
- (iii) make judgments and accounting estimates that are reasonable and prudent
- (iv) state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements
- (v) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

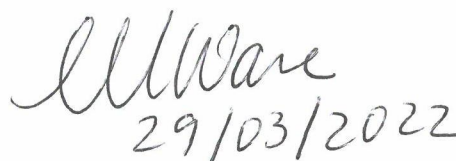
Approved by order of the members of the board of Trustees on

and signed on their behalf by:



29.3.2022

Trustee



Trustee

**Independent Examiners Report on the Accounts of**  
**Chesham Grammar School Fund**  
**For the year ended 30<sup>th</sup> June 2020**

**Independent examiner's report to the trustees of Chesham Grammar School Fund**

I report to the trustees on my examination of the accounts of the Chesham Grammar School Fund for the year ended 30 June 2020.

**Responsibilities and basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

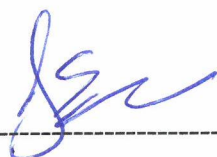
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



25.3.22

Mrs J M A Sorensen, MIAB  
The Accounting & Bookkeeping Bureau  
30 School Close  
Holmer Green  
High Wycombe  
Bucks  
HP15 6SR

# CHESHAM GRAMMAR SCHOOL FUND

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2020

		Restricted funds 2020	Unrestricted funds 2020	Total funds 2020	Total funds 2019
		£	£	£	£
	<b>Note</b>				
<b>Income from:</b>					
Charitable activities	3	601,981	131,538	733,519	653,951
Interest	4	0	267	267	235
<b>Total Income</b>		<u>601,981</u>	<u>131,805</u>	<u>733,786</u>	<u>654,186</u>
<b>Expenditure on:</b>					
Charitable activities	5	541,247	11,973	553,220	619,648
Total Expenditure		<u>541,247</u>	<u>11,973</u>	<u>553,220</u>	<u>619,648</u>
<b>Net movement in funds</b>		<u>60,734</u>	<u>119,832</u>	<u>180,566</u>	<u>34,538</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		38,569	176,468	215,037	180,499
Net movement in funds		60,734	119,832	180,566	34,538
<b>Total funds carried forward</b>		<u>99,303</u>	<u>296,300</u>	<u>395,603</u>	<u>215,037</u>

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

The notes on pages 8 to 11 form part of these financial statements




# CHESHAM GRAMMAR SCHOOL FUND


## BALANCE SHEET AS AT 30 JUNE 2020

		2020 £	2019 £
	Notes		
<b>Current Assets:</b>			
Debtors	9	0	0
Cash and Bank		<u>453,596</u>	<u>281,328</u>
		<b>453,596</b>	<b>281,328</b>
Creditors		<u>57,993</u>	<u>66,291</u>
<b>Net Current Assets</b>		<b>395,603</b>	<b>215,037</b>
<b>Total assets less current liabilities</b>		<b>395,603</b>	<b>215,037</b>
<b>Net assets excluding pension asset</b>		<b>395,603</b>	<b>215,037</b>
<b>Total net assets</b>		<b>395,603</b>	<b>215,037</b>
<b>Charity funds</b>			
Restricted funds	12	<b>99,303</b>	38,569
Unrestricted funds	12	<b>296,300</b>	176,468
<b>Total Funds</b>		<b>395,603</b>	<b>215,037</b>

The financial statements were approved and authorised for issue by the Trustees on  
2022 and signed on their behalf by:

  
29.3.2022

A McNaney  
Trustee

  
29/03/2022  
M Ware  
Trustee

The notes on pages 8 to 11 form part of these financial statements

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# CHESHAM GRAMMAR SCHOOL FUND

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

### 1. General information

Chesham Grammar School Fund is a charitable trust registered in England and Wales (Charity Registration Number 1062423), the registered office address is Chesham Grammar School, White Hill, Chesham. HP5 1BA.

The description of the charity's operations and its principal activities are as stated in the trustees report.

### 2. Accounting policies

#### *2.1 Basis of preparation of financial statements*

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Chesham Grammar School Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### *2.2 Income*

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

#### *2.3 Expenditure*

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

## 2.4 Interest receivable

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

## 2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

## 2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

## 2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

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

## 2.8 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

## 3. Income from Charitable Activities

	Restricted funds 2020	Unrestricted funds 2020	Total funds 2020	Total funds 2019
	£	£	£	£
Income from charitable activities				
School trips, events and activities	<u>601,981</u>	<u>131,805</u>	<u>733,786</u>	<u>654,186</u>

## 4. Investment Income

	Unrestricted funds 2020	Total funds 2020	Total funds 2019
	£	£	£
Interest	<u>267</u>	<u>267</u>	<u>235</u>

## 5. Analysis of expenditure by activities

	Activities undertaken directly 2020	Support Costs 2020	Total funds 2020	Total funds 2019
	£	£	£	£
School Activities	525,431		525,431	592,060
Staff Activities	2,930		2,930	3,844
Expenditure from donations	6,043	3,000	9,043	
Equestrian Club	15,816		15,816	23,744
	<u>550,220</u>	<u>3,000</u>	<u>553,220</u>	<u>619,648</u>

## 6. Independent examiner's remuneration

	2020	2019
	£	£
Fees payable to the charity's independent examiner for the independent examination of the company's annual accounts	<u>0</u>	<u>3000</u>

## 7. Trustee's remuneration and expenses

During the year no trustees received any remuneration or other benefits. (2019 £NIL)  
During year ended 30th June 2020 no Trustee expenses have been incurred. (2019 £NIL)

8. Debtors	2020	2019
		£
Due within one year		
Other debtors	-	-
Prepayments and accrued income	-	-
	<u>-</u>	<u>-</u>

## 9. Creditors: Amount falling due within one year

	2020	2019
	£	£
Accruals and deferred income	<u>-</u>	<u>66,291</u>

## 10. Financial Instruments

	2020	2019
Financial Assets:	£	£
Cash	<u>453,596</u>	<u>281,328</u>
Financial Liabilities:		
Accruals	<u>-</u>	<u>(3,000)</u>



## 12. Statement of Funds

### Statement of Funds- current Year

	Balance at 1 July 2019 £	Income £	Expenditure £	Balance at 30 June 2020 £
<b>Unrestricted Funds</b>	176,468	105,755	-5,256	276,968
<b>Reclasification to Unrestricted Items</b>				
Staff Activities		887	-2,930	-2,043
Parental Donations		25,162	-3,787	21,375
	<u>176,468</u>	<u>131,805</u>	<u>-11,973</u>	<u>296,300</u>
<b>Restricted Funds:</b>				
Prize Fund	6,679	0	0	6,679
Equestrian Club	21,437	13,259	-15,816	18,880
Staff Activities	688			688
School Trips, Events, Activities, Music	6,660	584,211	-525,431	65,440
Parental Donations	2,526		0	2,526
Julius Little	579	4,511	0	5,090
	<u>38,569</u>	<u>601,981</u>	<u>-541,247</u>	<u>99,303</u>
	<u>215,037</u>	<u>733,786</u>	<u>-553,220</u>	<u>395,603</u>