

WYCOMBE HIGH SCHOOL FUND

England & Wales · Charity number 1068409

Details

Status Registered

Legal form Trust

Registered 1998-03-03

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

Contact

Address Wycombe High School
Marlow Road
High Wycombe
HP11 1TB

Phone 01494523961

Email office@whs.bucks.sch.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF PUPILS AT WYCOMBE HIGH SCHOOL.

Activities: To advance the education of pupils at Wycombe High School

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** HIGH WYCOMBE, BUCKINGHAMSHIRE
- Buckinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£21,681	£216,026	-	-
2024-08-31	£15,969	£14,826	-	-
2023-08-31	£34,543	£32,486	-	-
2022-08-31	£51,275	£159,943	-	-
2021-08-31	£52,595	£7,877	-	-

Trustees

Name	Role	Appointed
David Heeley	Chair	2023-09-14
Katie Ratcliffe		2025-01-09
Kerry Gray		2023-09-14
Kirsty Habibi Parker		2026-05-06
Nicola Renyard		2022-09-15
RICHARD JONES		2018-01-24
SIAN BESWICK		2026-05-15
Sarah Barry		2023-09-14

WYCOMBE HIGH SCHOOL FUND

England & Wales - Charity number 1068409

Accounts

Charity number: 1068409

WYCOMBE HIGH SCHOOL FUND

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 August 2023

WYCOMBE HIGH SCHOOL FUND

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WYCOMBE HIGH SCHOOL FUND

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR
THE YEAR ENDED 31 AUGUST 2023**

Registered Charity Number	1068409
Governing Instrument	Trust Deed dated 21 January 1998
The Board of Trustees	Mrs N Renyard - Headteacher Mr R Jones - Chair & Trustee Mr P Joyce - Director of Finance & Resources Mrs H Skaanild – Trustee (resigned 31 August 2023) Mrs K Gray (appointed 14 September 2023) Mr D Heeley (appointed 14 September 2023) Mrs S Barry (appointed 14 September 2023)
Principal Office	Wycombe High School Marlow Road High Wycombe Buckinghamshire HP11 1TB
Independent Examiner	B K Silva MHA Building 4 Foundation Park Roxborough Way Maidenhead SL6 3UD
Bankers	National Westminster Bank PLC PO Box 17 33 High Street High Wycombe Buckinghamshire HP11 1AJ

WYCOMBE HIGH SCHOOL FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees have pleasure in presenting the Trustees' Report with the financial statements of the Wycombe High School Fund for the year ended 31 August 2023. The results for the year are presented in the form of a Statement of Financial Activities, in order to comply with the Charities SORP (FRS102), and in accordance with the Charities Act 2011.

OBJECTIVES AND ACTIVITIES

Policies and Procedures

All income and expenditure within the Fund is organised into separate fund accounts, so that the profitability of each fund may be monitored and controlled. Those funds are related to specific charity and development fundraising activities, plus the operation of the School's Hardship Fund. The funds and whether those funds are for restricted, designated or unrestricted purposes are determined by the School and the Wycombe High School Academies Trust Board.

Where an account is operated for charity fundraising, all income will be passed to the charity at the end of the fundraising activity.

Expenditure is also made against applications to the School's Hardship Fund. Such applications follow written guidelines, the award of money being for specific purposes where the student would otherwise be unable to participate in an aspect of School life because of financial constraints. Each application is assessed by the Headteacher on behalf of the Fund.

Operationally, although administration of the Fund is provided by School staff, during the year no payment has been made by the Fund to the School for use of staff to administer the Fund or for use of School premises for fundraising.

Structure and Relationships

The Fund benefits from the generosity of a growing network of parents, ex-pupils, staff and friends, who support the various fundraising activities initiated on behalf of the School.

Risk Policy

The Trustees review regularly the risks that the Fund faces. These include the risk of fraud by members of School staff and the risk of pledges of income not coming to fruition.

The risk of fraud is contained by following School and Education and Skills Funding Agency policies and procedures for purchase order and invoice processing, including dual signatories on the Fund's bank account.

The Fund has pledged future income from specific development fundraising campaigns for capital building projects managed by the School, where the School may use cash reserves to complete those projects before all the pledged income has been received. There is, therefore, a risk that the pledges will be stopped before the total campaign income matches the project cost, and therefore the School would have to fund some costs from revenue surpluses. On the basis of past performance with pledged income, the Trustees consider the risk of this eventuality to be low.

Charitable Objects

The Fund's Objects, as set out in the Trust Deed, are to advance the education of girls at Wycombe High School.

Within the School's admissions policy (which defines how students are selected with the aptitude and ability for a grammar school education), the School welcomes girls aged 11 to 18 regardless of personal background, faith or family circumstances. The School motto - Fortiter, Fideliter, Feliciter (Courageously, Faithfully and Joyfully) -

WYCOMBE HIGH SCHOOL FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

summarises our ethos and sense of community. All those who study, work or send their children to Wycombe High School are part of this community and are role models for the ethos. The School provides an environment in which each member of the community can look beyond.

Objectives for the Year

In planning activities for the year, Trustees have kept in mind the Charity Commission's guidance on public benefit.

In January 2022 the Trustees decided to grant £156,605 to Wycombe High School for incremental costs relating to the Condition Improvement Fund (CIF) funded installation of fire precaution doors across the school. This project was completed in October 2022. There were no further calls on funds in 2022-23.

There was no significant development fundraising activity during the year, although parents and friends continue to be encouraged to make regular contributions to the Future Fund for development projects within the School.

Strategies to Achieve the Year's Objectives

The School's Alumnae Manager continues to further engage with the School's alumni and build the culture of giving within the School. The Alumnae Manager's salary and other costs are funded by the School. To maximise the benefit of all donations, the Fund encourages all eligible donors to make their donations under Gift Aid.

Wycombe High School has a long tradition of successful charity fundraising. The Heads of Charities from within the Student Leadership Team, the Heads of House and the School's Charity Co-ordinator work together to identify suitable recipients for charity fundraising and then rigorously promote the fundraising efforts.

Role and Contribution of Volunteers

The involvement of volunteers is restricted to their supporting specific fundraising projects, through promoting the aims of the project, contributing to work on bids for funds and gaining pledges of income.

ACHIEVEMENT AND PERFORMANCE

Review of the Year

The total income for the year ended 31 August 2023 was £34,543 (2022: £51,275). Charity fundraising income routed through the fund accounts continues to be lower than historically as fund raising is increasingly on-line directly to the chosen charities and is off-set by lower expenditure being payments from the fund to the various charities. Income includes a £1,000 legacy for the French language department from an ex-teacher of the school.

Maintenance of the Archive, the cataloguing and conservation of which was funded by the Heritage Lottery Fund (HLF), is being managed by members of the Wycombe High School Guild who are ex-students and staff. The remaining income from the HLF is categorised as restricted, as shown in note 10 to the financial statements. This money is being used to cover the cost of the materials required to conserve new items presented to the Archive.

Factors Outside of the Fund's Control

The long-term affect of the COVID-19 pandemic and the on-going strain on personal finances in recent times has impacted regular donations. The number of pledges to the Future Fund from parents of students who joined the school in the past three years is lower than in previous years. Trustees will continue to carefully monitor these developments and sensitively develop strategies to bring development fundraising at least back up to historic levels in the absence of a major fundraising campaign.

Students and staff continued fundraising activities primarily via on-line donations to the chosen whole-school and House Charities. Whilst maintaining income for those charities, that income will not be shown in these financial statements and it is expected that such changes will be permanent.

WYCOMBE HIGH SCHOOL FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

FINANCIAL REVIEW

Financial Report

A summary of the year's results can be found on page 8. There was a surplus of £2,057 (2022: deficit £108,668) in the year. Total incoming resources were £34,543 (2022: £51,275) of which £78 were donations for restricted purposes (2022: £Nil). Fundraising income from various activities was £11,450 (2022: £16,626) and costs of fundraising activities were £Nil (2022: £Nil). Total resources expended were £32,486 (2022: £159,943). 2022 includes a grant to the School of £156,605.

Financial Position

At 31 August 2023 total funds are £385,865 (2022: £383,808), of which £889 (2022: £17,437) is restricted and to be used for specific purposes. There was a deficit of unrestricted income over expenditure of £18,605 (2022: £125,294), which when added to unrestricted funds brought forward of £366,371, gives unrestricted funds carried forward including transfers at 31 August 2023 of £384,976 (2022: £366,371). There was a deficit of restricted income over expenditure of £16,548 in the year, which when added to restricted funds brought forward of £17,437 gives total restricted funds of £889 at 31 August 2023 (2022: £17,437).

Reserves Policy

The Trustees' policy for building and maintaining reserves in unrestricted funds is to maintain a level of undesignated reserves equal to two years' pledged income (donations from development fundraising), currently around £100,000, to act as a buffer in the event of a substantial decrease in donations.

FUNDRAISING

Fundraising activities within the Fund fall into two categories:

1. Charity fundraising: undertaken by students within the School to raise money for nominated charities from members of the School community. This activity helps students understand the value of the charitable sector to the world at large and how, as global citizens, they can make a contribution.
2. Development fundraising: led by the School's Leadership Group on behalf of the Wycombe High School Fund, to raise funds from parents of students in School, alumni, local businesses and suppliers to the School. This activity helps build the reserves which will allow major capital projects to be undertaken in Wycombe High School.

Professional fundraisers are not engaged for either category of fundraising within the Fund or School and all fundraising conforms with recognised standards. Development fundraising is monitored by the Trustees of Wycombe High School Academies Trust and Wycombe High School Fund. Any complaints would be handled under the School's complaints procedures. There were no complaints during the year.

Trustees are mindful of the need to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate. This is taken into consideration when agreeing any new development fundraising campaign.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Instrument

The Fund was established under Trust Deed on 21 January 1998 and is constituted as an unincorporated association.

WYCOMBE HIGH SCHOOL FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Organisational Structure

The Trustees are legally responsible for the overall management and organisation of the Fund. The day-to-day running of the Fund is delegated to appropriate Wycombe High School (the School) staff, supported by the School's Director of Finance and Resources, other members of the School's Leadership Group plus the Finance Team.

Recruitment, Appointment and Induction of Trustees

Trustees are appointed for a term of three years, or as agreed by resolution of existing Trustees in a special meeting. There must be a minimum of four Trustees. New Trustees are identified and appointed by existing Trustees. The Chairman of Trustees is responsible for the induction of any new Trustee, which involves awareness of a Trustee's responsibilities, the governing instrument and administrative procedures. A new Trustee would also receive copies of the previous year's annual report and accounts, plus a copy of the Charity Commission document CC3, "The Essential Trustee: what you need to know".

Trustees

The Trustees who have served during the year were:

Mrs N Renyard (appointed 15 September 2022)
Mr R Jones (Chair)
Mr P Joyce
Mrs H Skaanild (resigned 31 August 2023)

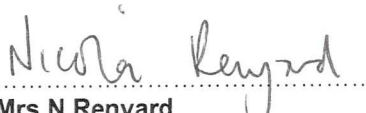
PLANS FOR THE FUTURE

The focus of development fundraising for the coming year is a period of consolidation, being mindful of continued cost of living pressures, before once again encouraging parents, alumnae and friends to pledge money to the Future Fund. The School has recently developed an Estates Strategy and three areas of development were identified and agreed by the Trustees. Since January 2023 the School has been in discussions with a possible partner for development of an old caretaker's bungalow that may lead to capital inflows. More recently a Land Agent has been appointed to prepare a Heads of Terms agreement with the preferred partner with a view to agreeing commercial terms within the next three months.

Additionally, a short list of potential development projects consistent with the School's strategic plan and Estates Strategy is being progressed which as well as benefiting the school has the potential to have a wider community benefit.

Charity fundraising continues to be buoyant within the School. The student Heads of Charities are working hard this year to exceed the total of £11,450 (2022: £16,626) raised for a variety of charitable causes in 2022/2023.

By Order of the Board


Mrs N Renyard
(Headteacher of Wycombe High School)


Mr R Jones
(Chair of Trustees)

26 June 2024

WYCOMBE HIGH SCHOOL FUND

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2023

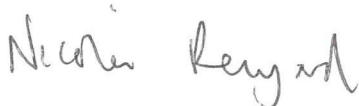
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 26 June 2024 and signed on its behalf by:



N Renyard
Headteacher of Wycombe High School

WYCOMBE HIGH SCHOOL FUND

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Independent examiner's report to the Trustees of Wycombe High School Fund ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

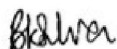
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 27 June 2024

B K Silva

ACA

MHA, Building 4 Foundation Park, Roxborough Way, Maidenhead, SL6 3UD

WYCOMBE HIGH SCHOOL FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	21,365	78	21,443	34,412
Other trading activities	4	-	11,450	11,450	16,626
Investments	5	1,650	-	1,650	237
Total income		23,015	11,528	34,543	51,275
Expenditure on:					
Charitable activities	7	4,410	28,076	32,486	159,943
Total expenditure		4,410	28,076	32,486	159,943
Net movement in funds		18,605	(16,548)	2,057	(108,668)
Reconciliation of funds:					
Total funds brought forward		366,371	17,437	383,808	492,476
Net movement in funds		18,605	(16,548)	2,057	(108,668)
Total funds carried forward		384,976	889	385,865	383,808

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

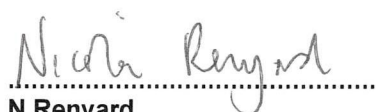
The notes on pages 10 to 20 form part of these financial statements.

WYCOMBE HIGH SCHOOL FUND

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Current assets			
Debtors	11	19,559	14,159
Cash at bank and in hand		567,148	538,077
		<u>586,707</u>	<u>552,236</u>
Creditors: amounts falling due within one year	12	(200,842)	(168,428)
Net current assets		<u>385,865</u>	<u>383,808</u>
Total assets less current liabilities		<u>385,865</u>	<u>383,808</u>
Total net assets		<u>385,865</u>	<u>383,808</u>
Charity funds			
Restricted funds	13	889	17,437
Unrestricted funds	13	384,976	366,371
Total funds		<u>385,865</u>	<u>383,808</u>

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



N Renyard
Headteacher of Wycombe High School
Date: 26 June 2024

The notes on pages 10 to 20 form part of these financial statements.

WYCOMBE HIGH SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. General information

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

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) 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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Wycombe High 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.

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

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

WYCOMBE HIGH SCHOOL FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

2. Accounting policies (continued)

2.4 Interest receivable

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

2.5 Debtors

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

2.6 Cash at bank and in hand

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

2.7 Liabilities and provisions

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

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

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

2.8 Financial instruments

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

WYCOMBE HIGH SCHOOL FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

2. Accounting policies (continued)

2.9 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity 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 donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	<u>21,365</u>	<u>78</u>	<u>21,443</u>
		Unrestricted funds 2022 £	Total funds 2022 £
Donations		<u>34,412</u>	<u>34,412</u>

WYCOMBE HIGH SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

4. Income from other trading activities

Income from fundraising events

	Restricted funds 2023 £	Total funds 2023 £
Fundraising	11,450	11,450

	Restricted funds 2022 £	Total funds 2022 £
Fundraising	16,626	16,626

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest	1,650	1,650

	Unrestricted funds 2022 £	Total funds 2022 £
Bank interest	237	237

WYCOMBE HIGH SCHOOL FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

6. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Grants to Wycombe High School	-	-
	<u> </u>	<u> </u>
	Grants to Institutions 2022 £	Total funds 2022 £
Grants to Wycombe High School	156,605	156,605
	<u> </u>	<u> </u>

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable activities	4,410	28,076	32,486
	<u> </u>	<u> </u>	<u> </u>
		Unrestricted funds 2022 £	Total 2022 £
Charitable activities - grants		156,605	156,605
Charitable activities		3,338	3,338
		<u> </u>	<u> </u>
		<u>159,943</u>	<u>159,943</u>

WYCOMBE HIGH SCHOOL FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Total funds 2023 £
Direct costs	32,486	32,486

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Total funds 2022 £
Grants payable	-	156,605	156,605
Direct costs	3,338	-	3,338
	3,338	156,605	159,943

9. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	4,260	2,844

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

WYCOMBE HIGH SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

11. Debtors

	2023 £	2022 £
Due within one year		
Prepayments and accrued income	19,559	14,159
	<u>19,559</u>	<u>14,159</u>

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	298	3,090
Amounts owed to Wycombe High School Academies Trust	176,974	158,065
Other creditors	18,371	4,033
Accruals and deferred income	5,199	3,240
	<u>200,842</u>	<u>168,428</u>

WYCOMBE HIGH SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

13. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
Unrestricted funds					
Designated funds					
Designated Funds	366,371	21,365	-	(2,760)	384,976
General funds					
General Funds	-	1,650	(4,410)	2,760	-
Total Unrestricted funds	366,371	23,015	(4,410)	-	384,976
Restricted funds					
Learn2	38	-	-	-	38
Inside Learn 2	86	-	-	-	86
Archive	687	-	-	-	687
Charity collections	16,626	11,528	(28,076)	-	78
	17,437	11,528	(28,076)	-	889
Total of funds	383,808	34,543	(32,486)	-	385,865

WYCOMBE HIGH SCHOOL FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
Unrestricted funds					
Designated funds					
Designated Funds	491,665	34,412	(157,074)	(2,632)	366,371
General funds					
General Funds	-	237	(2,869)	2,632	-
Total Unrestricted funds	491,665	34,649	(159,943)	-	366,371
Restricted funds					
Learn2	38	-	-	-	38
Inside Learn 2	86	-	-	-	86
Archive	687	-	-	-	687
Charity collections	-	16,626	-	-	16,626
	811	16,626	-	-	17,437
Total of funds	492,476	51,275	(159,943)	-	383,808

WYCOMBE HIGH SCHOOL FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

13. Statement of funds (continued)

Designated funds include the Future Fund and represent amounts of fundraising income collected and set aside at the discretion of the Trustees for the use on future projects.

Learn2 This consists of donations for funding the construction and internal fixtures and fittings of the Learning Centre.

Inside Learn2 This consists of donations for funding computer and other equipment within the Learning Centre.

Archive This consists of a grant from the Heritage Lottery Fund for the salary and specific project costs of an archivist and the running of the Archive.

Charity Collections This fund is for the monies raised by the students for their House charities.

Transfers The transfer made between funds is in respect of independent examination fees and bank charges less interest received.

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Current assets	585,818	889	586,707
Creditors due within one year	(200,842)	-	(200,842)
Total	384,976	889	385,865

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Current assets	534,799	17,437	552,236
Creditors due within one year	(168,428)	-	(168,428)
Total	366,371	17,437	383,808

WYCOMBE HIGH SCHOOL FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

15. Controlling party

The ultimate controlling party is Wycombe High School Academies Trust, by virtue of shared trustees. Wycombe High School Academies Trust is a charitable company registered in England and Wales (company number 07597324).

Consolidated accounts including Wycombe High School Fund can be obtained from Wycombe High School, Marlow Road, High Wycombe, Buckinghamshire, HP11 1TB.

At 31 August 2023, Wycombe High School Academies Trust was owed £176,974 by Wycombe High School Fund (2022 - £158,065).

WYCOMBE HIGH SCHOOL FUND

England & Wales - Charity number 1068409

Accounts

WYCOMBE HIGH SCHOOL FUND

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

WYCOMBE HIGH SCHOOL FUND

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WYCOMBE HIGH SCHOOL FUND

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2022

Trustees S Cromie (resigned 31 August 2022)
S Jarrett (resigned 31 August 2022)
R Jones, Chair of Trustees
P Joyce
H Skaanild
N Renyard (appointed 15 September 2022)

Charity registered number 1068409

Principal office Wycombe High School
Marlow Road
High Wycombe
Buckinghamshire
HP11 1TB

Accountants MHA
Chartered Accountants
Building 4
Foundation Park
Roxborough Way
Maidenhead
Berkshire
SL6 3UD

Bankers National Westminster Bank plc
PO Box 17
33 High Street
High Wycombe
Buckinghamshire
HP11 1AJ

WYCOMBE HIGH SCHOOL FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees have pleasure in presenting the Trustees' Report with the financial statements of the Wycombe High School Fund for the year ended 31 August 2022. The results for the year are presented in the form of a Statement of Financial Activities, in order to comply with the Charities SORP (FRS102), and in accordance with the Charities Act 2011.

Objectives and activities

a. Policies and objectives

All income and expenditure within the Fund is organised into separate fund accounts, so that the profitability of each fund may be monitored and controlled. Those funds are related to specific charity and development fundraising activities, plus the operation of the School's Hardship Fund. The funds and whether those funds are for restricted, designated or unrestricted purposes are determined by the School and the Wycombe High School Academies Trust Board.

Where an account is operated for charity fundraising, all income will be passed to the charity at the end of the fundraising activity.

Expenditure is also made against applications to the School's Hardship Fund. Such applications follow written guidelines, the award of money being for specific purposes where the student would otherwise be unable to participate in an aspect of School life because of financial constraints. Each application is assessed by the Headteacher on behalf of the Fund.

Operationally, although administration of the Fund is provided by School staff, during the year no payment has been made by the Fund to the School for use of staff to administer the Fund or for use of School premises for fundraising.

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)'.

Structure and relationships

The Fund benefits from the generosity of a growing network of parents, ex-pupils, staff and friends, who support the various fundraising activities initiated on behalf of the School.

WYCOMBE HIGH SCHOOL FUND

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

Objectives and activities (continued)

Risk policy

The Trustees review regularly the risks that the Fund faces. These include the risk of fraud by members of School staff and the risk of pledges of income not coming to fruition.

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

The risk of fraud is contained by following School and Education and Skills Funding Agency policies and procedures for purchase order and invoice processing, including dual signatories on the Fund's bank account.

The Fund has pledged future income from specific development fundraising campaigns for capital building projects managed by the School, where the School may use cash reserves to complete those projects before all the pledged income has been received. There is, therefore, a risk that the pledges will be stopped before the total campaign income matches the project cost, and therefore the School would have to fund some costs from revenue surpluses. On the basis of past performance with pledged income, the Trustees consider the risk of this eventuality to be low.

Charitable objects

The Fund's Objects, as set out in the Trust Deed, are to advance the education of girls at Wycombe High School.

Within the School's admissions policy (which defines how students are selected with the aptitude and ability for a grammar school education), the School welcomes girls aged 11 to 18 regardless of personal background, faith or family circumstances. Our school ethos and values – We Look Beyond & Infectious Joy; Limitless Ambition; Insatiable Curiosity; Generous Spirit – capture the essence of our school community. All those who study, work or send their children to Wycombe High School are part of this community and are role models for the ethos. The School provides an environment in which each member of the community can live and learn.

Objectives for the year

In planning activities for the year, Trustees have kept in mind the Charity Commission's guidance on public benefit.

A bid to the Condition Improvement Fund (CIF) for installation of fire precaution doors and associated works was submitted in December 2020. In May 2021 it was announced that the school was successful. By the time the contract was awarded to the installer, due to a combination of significantly higher costs following Covid-19 and related logistics and project scope expansion there was a significant increase in the total project costs. The Trustees agreed to fund the incremental costs and therefore granted £156,605 to Wycombe High School in January 2022.

No major development fundraising activity occurred during the year, although parents and friends continue to be encouraged to make regular contributions to the Future Fund for development projects within the School.

WYCOMBE HIGH SCHOOL FUND

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

Objectives and activities (continued)

Strategies to achieve the year's objectives

The School's Alumnae Manager continues to further engage with the School's alumni and build the culture of giving within the School. The Alumnae Manager's salary and other costs are funded by the School. To maximise the benefit of all donations, the Fund encourages all eligible donors to make their donations under Gift Aid.

Wycombe High School has a long tradition of successful charity fundraising. The Heads of Charities from within the Student Leadership Team, the Heads of House and the School's Charity Co-ordinator work together to identify suitable recipients for charity fundraising and then rigorously promote the fundraising efforts.

Role and contribution of volunteers

The involvement of volunteers is restricted to their supporting specific fundraising projects, through promoting the aims of the project, contributing to work on bids for funds and gaining pledges of income.

Achievements and performance

Review of the year

The total income for the year ended 31 August 2022 was £51,275 (2021: £52,595). Charity fundraising income routed through the fund accounts continues to be lower than historically as fund raising is increasingly on-line directly to the chosen charities and is off-set by lower expenditure being payments from the fund to the various charities.

Maintenance of the Archive, the cataloguing and conservation of which was funded by the Heritage Lottery Fund (HLF), is being managed by members of the Wycombe High School Guild who are ex-students and staff. The remaining income from the HLF is categorised as restricted, as shown in note 10 to the financial statements. This money is being used to cover the cost of the materials required to conserve new items presented to the Archive.

Factors outside of the Charity's control

The effect of the COVID-19 pandemic and the significantly higher cost of utilities reducing discretionary spend in recent times has impacted regular donations. The number of pledges to the Future Fund from parents of students who joined the school in the past two years is lower than in previous years. Trustees will continue to carefully monitor these developments and sensitively develop strategies to bring development fundraising at least back up to historic levels in the absence of a major fundraising campaign.

Students and staff continued fundraising activities primarily via on-line donations to the chosen whole-school and House Charities. Whilst maintaining income for those charities, that income will not be shown in these financial statements and it is expected that such changes will be permanent.

WYCOMBE HIGH SCHOOL FUND

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

Financial review

Financial report

A summary of the year's results can be found on page 8. There was a deficit of £108,668 (2021: surplus £44,718) in the year. Total incoming resources were £51,275 (2021: £52,595) of which £nil were donations for restricted purposes (2021: £nil). Fundraising income from various activities was £16,626 (2021: £5,775) and costs of fundraising activities were £nil (2021: £4,750). Total resources expended were £159,943 (2021: £7,877), including the grant to the School of £156,605.

Financial position

At 31 August 2022 total funds are £383,808 (2021: £492,476), of which £17,437 (2021: £811) is restricted and to be used for specific purposes. There was a deficit of unrestricted income over expenditure of £125,294 (2021: £44,718), which when added to unrestricted funds brought forward of £491,665, gives unrestricted funds carried forward including transfers at 31 August 2022 of £366,371 (2021: £491,665). There was a surplus of restricted income over expenditure of £16,626 in the year, which when added to restricted funds brought forward of £811 gives total restricted funds of £17,437 at 31 August 2022 (2021: £811).

Reserves policy

The Trustees' policy for building and maintaining reserves in unrestricted funds is to maintain a level of undesignated reserves equal to two years' pledged income (donations from development fundraising), currently around £100,000, to act as a buffer in the event of a substantial decrease in donations.

Fundraising

Fundraising activities within the Fund fall into two categories:

1. Charity fundraising: undertaken by students within the School to raise money for nominated charities from members of the School community. This activity helps students understand the value of the charitable sector to the world at large and how, as global citizens, they can make a contribution.
2. Development fundraising: led by the School's Leadership Group on behalf of the Wycombe High School Fund, to raise funds from parents of students in School, alumni, local businesses and suppliers to the School. This activity helps build the reserves which will allow major capital projects to be undertaken in Wycombe High School.

Professional fundraisers are not engaged for either category of fundraising within the Fund or School and all fundraising conforms with recognised standards. Development fundraising is monitored by the Trustees of Wycombe High School Academies Trust and Wycombe High School Fund. Any complaints would be handled under the School's complaints procedures. There were no complaints during the year.

Trustees are mindful of the need to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate. This is taken into consideration when agreeing any new development fundraising campaign.

WYCOMBE HIGH SCHOOL FUND

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

Structure, governance and management

Constitution

Wycombe High School Fund is a registered charity, number 1068409, and is constituted under a Trust deed dated 21 January 1998, as an unincorporated association.

Recruitment, Appointment and Induction of Trustees

Trustees are appointed for a term of three years, or as agreed by resolution of existing Trustees in a special meeting. There must be a minimum of four Trustees. New Trustees are identified and appointed by existing Trustees. The Chairman of Trustees is responsible for the induction of any new Trustee, which involves awareness of a Trustee's responsibilities, the governing instrument and administrative procedures. A new Trustee would also receive copies of the previous year's annual report and accounts, plus a copy of the Charity Commission document CC3, "The Essential Trustee: what you need to know".

Organisational structure

The Trustees are legally responsible for the overall management and organisation of the Fund. The day-to-day running of the Fund is delegated to appropriate Wycombe High School (the School) staff, supported by the School's Director of Finance and Resources, other members of the School's Leadership Group plus the Finance Team.

Trustees

The Trustees who have served during the year were:

Mrs S Cromie (resigned 31 August 2022)
Mrs S Jarrett (resigned 31 August 2022)
Mr R Jones (Chair)
Mrs H Skaanild
Mr P Joyce

Plans for future periods

The focus of development fundraising for the coming year is a period of consolidation, being mindful of the cost of living constraints, before once again encouraging parents, alumnae and friends to pledge money to the Future Fund, while the School and Trustees agree the next major projects. The School has undertaken preliminary discussions with a possible partner for development of an old caretaker's bungalow and some unused land that may lead to capital inflows. In conjunction with this a short list of potential development projects consistent with the School's strategic plan is being discussed as well as evaluating the wider community benefit.

Charity fundraising continues to be buoyant within the School. The student Heads of Charities are working hard this year to exceed the total of £16,626 raised for a variety of charitable causes in 2021/2022.

WYCOMBE HIGH SCHOOL FUND

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

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 which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 29 June 2023 and signed on their behalf by:

N Renyard
Headteacher of Wycombe High School

WYCOMBE HIGH SCHOOL FUND

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

Independent examiner's report to the Trustees of Wycombe High School Fund ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 29 June 2023

B K Silva

ACA

MHA, Building 4 Foundation Park, Roxborough Way, Maidenhead, SL6 3UD

WYCOMBE HIGH SCHOOL FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	34,412	-	34,412	47,689
Other trading activities	4	-	16,626	16,626	4,750
Investments	5	237	-	237	156
Total income		34,649	16,626	51,275	52,595
Expenditure on:					
Charitable activities	7	159,943	-	159,943	7,877
Total expenditure		159,943	-	159,943	7,877
Net movement in funds		(125,294)	16,626	(108,668)	44,718
Reconciliation of funds:					
Total funds brought forward		491,665	811	492,476	447,758
Net movement in funds		(125,294)	16,626	(108,668)	44,718
Total funds carried forward		366,371	17,437	383,808	492,476

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

The notes on pages 11 to 21 form part of these financial statements.

WYCOMBE HIGH SCHOOL FUND

**BALANCE SHEET
AS AT 31 AUGUST 2022**

	Note	2022 £	2021 £
Fixed assets		<u>-</u>	<u>-</u>
Current assets			
Debtors	11	14,159	9,374
Cash at bank and in hand		538,077	489,721
		<u>552,236</u>	<u>499,095</u>
Creditors: amounts falling due within one year	12	(168,428)	(6,619)
Net current assets		<u>383,808</u>	492,476
Total assets less current liabilities		<u>383,808</u>	<u>492,476</u>
Net assets excluding pension asset		<u>383,808</u>	<u>492,476</u>
Total net assets		<u><u>383,808</u></u>	<u><u>492,476</u></u>
Charity funds			
Restricted funds	13	17,437	811
Unrestricted funds	13	366,371	491,665
Total funds		<u><u>383,808</u></u>	<u><u>492,476</u></u>

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

.....
N Renyard
Headteacher of Wycombe High School
Date: 29 June 2023

The notes on pages 11 to 21 form part of these financial statements.

WYCOMBE HIGH SCHOOL FUND

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

1. General information

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

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) 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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Wycombe High 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.

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

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

WYCOMBE HIGH SCHOOL FUND

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

2. Accounting policies (continued)

2.4 Interest receivable

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

2.5 Debtors

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

2.6 Cash at bank and in hand

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

2.7 Liabilities and provisions

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

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

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

2.8 Financial instruments

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

WYCOMBE HIGH SCHOOL FUND

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

2. Accounting policies (continued)

2.9 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity 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 donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	34,412	34,412
	Unrestricted funds 2021 £	Total funds 2021 £
Donations	47,689	47,689

4. Income from other trading activities

Income from fundraising events

	Restricted funds 2022 £	Total funds 2022 £
Fundraising	16,626	16,626

WYCOMBE HIGH SCHOOL FUND

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

4. Income from other trading activities (continued)

Income from fundraising events (continued)

	Restricted funds 2021 £	Total funds 2021 £
Fundraising	4,750	4,750

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Bank interest	237	237

	Unrestricted funds 2021 £	Total funds 2021 £
Bank interest	156	156

6. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £	Total funds 2021 £
Grant to Wycombe High School	156,605	156,605	-

WYCOMBE HIGH SCHOOL FUND

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

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £
Charitable activities -grants	156,605	156,605
Charitable activities	3,338	3,338
	<u>159,943</u>	<u>159,943</u>

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Charitable activities	3,127	4,750	7,877
	<u>3,127</u>	<u>4,750</u>	<u>7,877</u>

WYCOMBE HIGH SCHOOL FUND

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

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Total funds 2022 £
Grants payable	-	156,605	156,605
Direct costs	3,338	-	3,338
	<u>3,338</u>	<u>156,605</u>	<u>159,943</u>

	Activities undertaken directly 2021 £	Total funds 2021 £
Direct costs	7,877	7,877

9. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>2,844</u>	<u>2,550</u>

10. Trustees' remuneration and expenses

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

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

WYCOMBE HIGH SCHOOL FUND

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

11. Debtors

	2022	2021
	£	£
Due within one year		
Prepayments and accrued income	14,159	9,374
	<u>14,159</u>	<u>9,374</u>

12. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	3,090	-
Amounts owed to Wycombe High School Academies Trust	158,065	281
Other creditors	4,033	3,433
Accruals and deferred income	3,240	2,905
	<u>168,428</u>	<u>6,619</u>

WYCOMBE HIGH SCHOOL FUND

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

13. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
Unrestricted funds					
Designated funds					
Designated Funds	491,665	34,412	(157,074)	(2,632)	366,371
General funds					
General Funds	-	237	(2,869)	2,632	-
Total Unrestricted funds	491,665	34,649	(159,943)	-	366,371
Restricted funds					
Learn2	38	-	-	-	38
Inside Learn 2	86	-	-	-	86
Archive	687	-	-	-	687
Charity collections	-	16,626	-	-	16,626
	811	16,626	-	-	17,437
Total of funds	492,476	51,275	(159,943)	-	383,808

WYCOMBE HIGH SCHOOL FUND

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

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2021 £
Unrestricted funds					
Designated funds					
Designated Funds	446,948	47,688	-	(2,971)	491,665
General funds					
General Funds	-	156	(3,127)	2,971	-
Total Unrestricted funds	446,948	47,844	(3,127)	-	491,665
Restricted funds					
Learn2	38	-	-	-	38
Inside Learn 2	86	-	-	-	86
Archive	687	-	-	-	687
Charity collections	-	4,750	(4,750)	-	-
	811	4,750	(4,750)	-	811
Total of funds	447,759	52,594	(7,877)	-	492,476

WYCOMBE HIGH SCHOOL FUND

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

13. Statement of funds (continued)

Designated funds include the Future Fund and represent amounts of fundraising income collected and set aside at the discretion of the Trustees for the use on future projects.

Learn2 This consists of donations for funding the construction and internal fixtures and fittings of the Learning Centre.

Inside Learn2 This consists of donations for funding computer and other equipment within the Learning Centre.

Archive This consists of a grant from the Heritage Lottery Fund for the salary and specific project costs of an archivist and the running of the Archive.

Charity Collections This fund is for the monies raised by the students for their House charities.

Transfers The transfer made between funds is in respect of independent examination fees and bank charges less interest received.

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Current assets	534,799	17,437	552,236
Creditors due within one year	(168,428)	-	(168,428)
Total	366,371	17,437	383,808

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Current assets	498,284	811	499,095
Creditors due within one year	(6,619)	-	(6,619)
Total	491,665	811	492,476

WYCOMBE HIGH SCHOOL FUND

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

15. Controlling party

The ultimate controlling party is Wycombe High School Academies Trust, by virtue of shared trustees. Wycombe High School Academies Trust is a charitable company registered in England and Wales (company number 07597324).

Consolidated accounts including Wycombe High School Fund can be obtained from Wycombe High School, Marlow Road, High Wycombe, Buckinghamshire, HP11 1TB.

At 31 August 2022, Wycombe High School Academies Trust was owed £158,065 by Wycombe High School Fund (2021 - £281 owed by Wycombe High School Academies Trust to Wycombe High School Fund).

WYCOMBE HIGH SCHOOL FUND

England & Wales - Charity number 1068409

Accounts

WYCOMBE HIGH SCHOOL FUND

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 August 2021

WYCOMBE HIGH SCHOOL FUND

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WYCOMBE HIGH SCHOOL FUND

**TRUST INFORMATION
FOR THE YEAR ENDED 31 August 2021**

Registered Charity Number	1068409
Governing Instrument	Trust Deed dated 21 January 1998
The Board of Trustees	S Cromie S Jarrett R Jones H Skaanild P Joyce (appointed 8 February 2021) D Palmer (resigned 8 February 2021)
Principal Office	Wycombe High School Marlow Road High Wycombe Buckinghamshire HP11 1TB
Independent Examiner	B K Silva MHA MacIntyre Hudson Chartered Accountants Building 4 Foundation Park Roxborough Way Maidenhead SL6 3UD
Bankers	National Westminster Bank PLC PO Box 17 33 High Street High Wycombe Buckinghamshire HP11 1AJ

WYCOMBE HIGH SCHOOL FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 August 2021

The Trustees have pleasure in presenting the Trustees' Report with the financial statements of the Wycombe High School Fund for the year ended 31 August 2021. The results for the year are presented in the form of a Statement of Financial Activities, in order to comply with the Charities SORP (FRS102), and in accordance with the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Instrument

The Fund was established under Trust Deed on 21 January 1998 and is constituted as an unincorporated association.

Organisational Structure

The Trustees are legally responsible for the overall management and organisation of the Fund. The day-to-day running of the Fund is delegated to appropriate Wycombe High School (the School) staff, supported by the School's Director of Finance and Resources, other members of the School's Leadership Group plus the Finance Team.

Recruitment, Appointment and Induction of Trustees

Trustees are appointed for a term of three years, or as agreed by resolution of existing Trustees in a special meeting. There must be a minimum of four Trustees. New Trustees are identified and appointed by existing Trustees. The Chairman of Trustees is responsible for the induction of any new Trustee, which involves awareness of a Trustee's responsibilities, the governing instrument and administrative procedures. A new Trustee would also receive copies of the previous year's annual report and accounts, plus a copy of the Charity Commission document CC3, "The Essential Trustee: what you need to know".

Trustees

The Trustees who have served during the year were:

Mrs S Cromie
Mrs S Jarrett
Mr R Jones (Chair)
Mrs H Skaanild
Dr D Palmer (resigned 8 February 2021)
Mr P Joyce (appointed 8 February 2021)

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Charities SORP (FRS102).

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 (FRS102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

WYCOMBE HIGH SCHOOL FUND

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 August 2021

Statement of Trustees' Responsibilities (continued)

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate 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.

Policies and Procedures

All income and expenditure within the Fund is organised into separate fund accounts, so that the profitability of each fund may be monitored and controlled. Those funds are related to specific charity and development fundraising activities, plus the operation of the School's Hardship Fund. The funds and whether those funds are for restricted, designated or unrestricted purposes are determined by the School and the Wycombe High School Academies Trust Board.

Where an account is operated for charity fundraising, all income will be passed to the charity at the end of the fundraising activity.

Expenditure is also made against applications to the School's Hardship Fund. Such applications follow written guidelines, the award of money being for specific purposes where the student would otherwise be unable to participate in an aspect of School life because of financial constraints. Each application is assessed by the Headteacher on behalf of the Fund.

Operationally, although administration of the Fund is provided by School staff, during the year no payment has been made by the Fund to the School for use of staff to administer the Fund or for use of School premises for fundraising.

Structure and Relationships

The Fund benefits from the generosity of a growing network of parents, ex-pupils, staff and friends, who support the various fundraising activities initiated on behalf of the School.

Risk Policy

The Trustees review regularly the risks that the Fund faces. These include the risk of fraud by members of School staff and the risk of pledges of income not coming to fruition.

The risk of fraud is contained by following School and Education and Skills Funding Agency policies and procedures for purchase order and invoice processing, including dual signatories on the Fund's bank account.

The Fund has pledged future income from specific development fundraising campaigns for capital building projects managed by the School, where the School may use cash reserves to complete those projects before all the pledged income has been received. There is, therefore, a risk that the pledges will be stopped before the total campaign income matches the project cost, and therefore the School would have to fund some costs from revenue surpluses. On the basis of past performance with pledged income, the Trustees consider the risk of this eventuality to be low, although following the COVID-19 pandemic this will be kept under careful review.

WYCOMBE HIGH SCHOOL FUND

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 August 2021

OBJECTIVES AND ACTIVITIES

Charitable Objects

The Fund's Objects, as set out in the Trust Deed, are to advance the education of girls at Wycombe High School.

Within the School's admissions policy (which defines how students are selected with the aptitude and ability for a grammar school education), the School welcomes girls aged 11 to 18 regardless of personal background, faith or family circumstances. The School motto - Fortiter, Fideliter, Feliciter (Courageously, Faithfully and Joyfully) - summarises our ethos and sense of community. All those who study, work or send their children to Wycombe High School are part of this community and are role models for the ethos. The School provides an environment in which each member of the community can live and learn.

Objectives for the Year

In planning activities for the year, Trustees have kept in mind the Charity Commission's guidance on public benefit.

Following the completion of Wycombe High School's first all-weather pitch in January 2018, which was formally opened on Friday 23 February 2018 by Helen Richardson-Walsh OLY MBE, Trustees have been considering the next major fundraising project. However, because of the COVID-19 pandemic there has been no major development fundraising activity during the year, although parents and friends continue to be encouraged to make regular contributions to the Future Fund for development projects within the School.

Strategies to Achieve the Year's Objectives

The School's Alumnae Manager continues to further engage with the School's alumni and build the culture of giving within the School. The Alumnae Manager's salary and other costs are funded by the School. To maximise the benefit of all donations, the Fund encourages all eligible donors to make their donations under Gift Aid.

Wycombe High School has a long tradition of successful charity fundraising. The Heads of Charities from within the Student Leadership Team, the Heads of House and the School's Charity Co-ordinator work together to identify suitable recipients for charity fundraising and then rigorously promote the fundraising efforts.

Role and Contribution of Volunteers

The involvement of volunteers is restricted to their supporting specific fundraising projects, through promoting the aims of the project, contributing to work on bids for funds and gaining pledges of income.

WYCOMBE HIGH SCHOOL FUND

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 August 2021

ACHIEVEMENT AND PERFORMANCE

Review of the Year

The total income for the year ended 31 August 2021 was £52,595 (2020: £89,468). The main reason for the decrease in income was a generous legacy of £20,014 from a former student included in the 2020 accounts. Charity fundraising income routed through the fund accounts is £8,426 lower as fund raising is increasingly on-line directly to the chosen charities and is off-set by lower expenditure being payments from the fund to the various charities. Fundraising income for the Future Fund, Play Your Part for Sport and All-Weather Pitch campaigns are categorised as designated, as shown in note 10 to the financial statements.

Maintenance of the Archive, the cataloguing and conservation of which was funded by the Heritage Lottery Fund (HLF), is being managed by members of the Wycombe High School Guild who are ex-students and staff. The remaining income from the HLF is categorised as restricted, as shown in note 10 to the financial statements. This money is being used to cover the cost of the materials required to conserve new items presented to the Archive.

Factors Outside of the Fund's Control

The on-going COVID-19 pandemic and the subsequent lockdowns continue to impact charity fundraising income going through the School Fund, although students and staff continued fundraising activities primarily via on-line donations to the chosen whole-school and House Charities. Whilst maintaining income for those charities, that income will not be shown in these financial statements and it is expected that such changes will be permanent.

The full impact of the COVID-19 pandemic on development fundraising has yet to be seen. There have been a small number of pledges withdrawn because of changed personal circumstances and the number of pledges to the Future Fund from parents of students who joined the school in September 2021 is lower than in recent years. Trustees will continue to carefully monitor these developments and sensitively develop strategies to bring development fundraising at least back up to historic levels in the absence of a major fundraising campaign.

FINANCIAL REVIEW

Financial Report

A summary of the year's results can be found on page 8. There was a surplus of £44,718 (2020: £74,636) in the year. Total incoming resources were £52,595 (2020: £89,469) of which £Nil were donations for restricted purposes (2020: £12). Fundraising income from various activities was £5,775 (2020: £14,201) and costs of fundraising activities were £190 (2020: £0). Total resources expended were £7,877 (2020: £14,833).

Financial Position

At 31 August 2021 total funds are £492,476 (2020: £447,758), of which £810 (2020: £810) is restricted and to be used for specific purposes. There was a surplus of unrestricted income over expenditure of £44,718 (2020: £74,624), which when added to unrestricted funds brought forward of £446,948, gives unrestricted funds carried forward including transfers at 31 August 2021 of £491,666 (2020: £446,947). There was a surplus of restricted income over expenditure of £NIL in the year, which when added to restricted funds brought forward of £810 gives total restricted funds of £810 at 31 August 2021 (2020: £810).

Reserves Policy

The Trustees' policy for building and maintaining reserves in unrestricted funds is to maintain a level of undesignated reserves equal to two years' pledged income (donations from development fundraising), currently around £100,000, to act as a buffer in the event of a substantial decrease in donations.

WYCOMBE HIGH SCHOOL FUND

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 August 2021

FUNDRAISING

Fundraising activities within the Fund fall into two categories:

1. Charity fundraising: undertaken by students within the School to raise money for nominated charities from members of the School community. This activity helps students understand the value of the charitable sector to the world at large and how, as global citizens, they can make a contribution.
2. Development fundraising: led by the School's Leadership Group on behalf of the Wycombe High School Fund, to raise funds from parents of students in School, alumni, local businesses and suppliers to the School. This activity helps build the reserves which will allow major capital projects to be undertaken in Wycombe High School.

Professional fundraisers are not engaged for either category of fundraising within the Fund or School and all fundraising conforms with recognised standards. Development fundraising is monitored by the Trustees of Wycombe High School Academies Trust and Wycombe High School Fund. Any complaints would be handled under the School's complaints procedures. There were no complaints during the year.

Trustees are mindful of the need to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate. This is taken into consideration when agreeing any new development fundraising campaign.

PLANS FOR THE FUTURE

The focus of development fundraising for the coming year is a period of consolidation, assessing the impact of the COVID-19 pandemic, before once again encouraging parents, alumnae and friends to pledge money to the Future Fund, while the School and Trustees agree the next major projects. A short list of potential areas of development will be shared with the Trustees in due course

Although the pandemic has changed the methods used for Charity fundraising during the year, this continues to be buoyant within the School. The reduced total of £4,750 (2020: £11,843) raised for a variety of charitable causes in 2020/2021 excludes funds raised online and paid directly to the chosen charities because of the pandemic.

Following a successful bid to the Condition Improvement Fund for installation of fire precaution doors and associated works in the School, awarded after the year end, the Trustees allocated £156,605 towards the project in January 2022, which will reduce fire risk, reduce the risk of fire and smoke spread and ensure the school conforms to relevant compliance requirements.

By Order of the Board

.....
Mrs S Cromie
(Headteacher of Wycombe High School)

24 June 2022

WYCOMBE HIGH SCHOOL FUND

**INDEPENDENT EXAMINER'S REPORT TO TRUSTEES
FOR THE YEAR ENDED 31 August 2021**

I report to the charity's trustees on my examination of the accounts of the Fund for the year ended 31 August 2021, which are set out on pages 8 to 16.

This report is made solely to the charity's Trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Fund's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5(b)) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no 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.

.....
B K Silva ACA
MHA MACINTYRE HUDSON
Chartered Accountants
Building 4
Foundation Park
Roxborough Way
Maidenhead
SL6 3UD

29 June 2022

WYCOMBE HIGH SCHOOL FUND

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

		<u>Unrestricted/ Designated Funds</u>	<u>Restricted Funds</u>	<u>Total Funds Year to 2021</u>	<u>Total Funds Year to 2020</u>
	Note	£	£	£	£
INCOME FROM:					
Donations and Legacies	2	46,664	-	46,664	70,778
Charitable Activities	3	-	-	-	3,685
Other Trading Activities	4	1,025	4,750	5,775	14,201
Investments	5	156	-	156	805
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME		£ 47,845	£ 4,750	£ 52,595	89,469
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
EXPENDITURE ON:					
Raising Funds		190	-	190	-
Charitable Activities	6	-	4,750	4,750	12,172
Other Charitable Activities		-	-	-	2,661
Other Expenditure		2,937	-	2,937	2,661
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		3,127	4,750	7,877	14,833
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES	7	44,718	-	44,718	74,636
NET MOVEMENT IN FUNDS		44,718	-	44,718	74,636
RECONCILIATION OF FUNDS					
Total Funds Brought Forward		446,948	810	447,758	373,122
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		£ 491,666	£ 810	£ 492,476	447,758
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

All activities relate to continuing operations.

The accounting policies and notes on pages 10 to 16 form part of these financial statements.

WYCOMBE HIGH SCHOOL FUND

**BALANCE SHEET
AS AT 31 AUGUST 2021**

	Note	2021	2020
		£	£
CURRENT ASSETS			
Debtors	8	9,374	8,950
Cash at Bank and in Hand		489,721	454,296
		<hr/>	<hr/>
		499,095	463,246
CREDITORS: Amounts Falling Due within One Year	9	(6,619)	(15,488)
		<hr/>	<hr/>
NET CURRENT ASSETS		492,476	447,758
		<hr/>	<hr/>
NET ASSETS		£ 492,476	£ 447,758
		<hr/> <hr/>	<hr/> <hr/>
FUNDS			
CHARITY FUNDS			
Restricted Funds	10	810	810
Unrestricted Funds	10	491,666	446,948
		<hr/>	<hr/>
TOTAL FUNDS		£ 492,476	£ 447,758
		<hr/> <hr/>	<hr/> <hr/>

The Financial Statements were approved by the Trustees on 24 June 2022 and signed on their behalf by:

.....
Mrs S Cromie
(Headteacher of Wycombe High School)

The accounting policies and notes on pages 10 to 16 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1 Accounting Policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

1.1 Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements 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) and the Charities Act 2011.

The accounts (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 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Wycombe High School Fund constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling which is the functional currency of the charity.

1.2 Fund Accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Fund 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.

1.3 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the Fund is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Fund has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Fund, or the Fund is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the Fund has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Fund of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP, the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

WYCOMBE HIGH SCHOOL FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1 Accounting Policies (Continued)**1.3 Income (continued)**

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Fund, which is the amount the Fund would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation, whilst Income Tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 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 including governance 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 incurred indirectly in support of expenditure on the objects of the Fund.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

1.5 Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Fund; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.7 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.

1.8 Liabilities and Provisions

Liabilities and provisions 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 which the Fund anticipates it will pay to settle the debt, or the amount it has received as advanced payments for goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

WYCOMBE HIGH SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting Policies (Continued)

1.9 Going Concern

The Trustees assess whether the use of going concern is appropriate i. e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources (net current assets) to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Whilst there has been an adverse impact, which we expect to continue in the coming year, on the level of donations received due to the impact of COVID 19, as most of the reserves are held in cash, the Trustees feel that the going concern concept is still appropriate

1.10 Financial Instruments

The Fund only holds basic financial instruments as defined by FRS 102. The financial assets and financial liabilities of the Fund and their measurement basis are as follows:

Financial Assets:

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 8. Prepayments are not financial instruments. Amounts due from the charity's ultimate controlling party are held at face value less any impairment.

Cash at Bank is classified as a basic financial instrument and is measured at face value.

Financial Liabilities:

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 9. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to the charity's ultimate controlling party are held at face value less any impairment.

2 Income from Donations and Legacies	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total Funds</u>	<u>Total Funds</u>
	<u>Funds</u>	<u>Funds</u>	<u>2021</u>	<u>2020</u>
	<u>2021</u>	<u>2021</u>	<u>2021</u>	<u>2020</u>
	£	£	£	£
Donations	46,664	-	46,664	50,764
Legacy		-	-	20,014
	<hr/>	<hr/>	<hr/>	<hr/>
	£ 46,664	£ -	£ 46,664	£ 70,778
	<hr/>	<hr/>	<hr/>	<hr/>

In 2020, of the total income from donations and legacies, £70,766 was to unrestricted funds and £12 was to restricted funds.

WYCOMBE HIGH SCHOOL FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

3 Income from Charitable Activities	<u>Unrestricted</u> <u>Funds</u> <u>2021</u> £	<u>Restricted</u> <u>Funds</u> <u>2021</u> £	<u>Total Funds</u> <u>2021</u> £	<u>Total Funds</u> <u>2020</u> £
Other Income		-	-	3,685
	£ -	£ -	£ -	£ 3,685

In 2020, of the total charitable activities' income, £3,685 was to unrestricted funds and £Nil was to restricted funds.

4 Income from Other Trading Activities	<u>Unrestricted</u> <u>Funds</u> <u>2021</u> £	<u>Restricted</u> <u>Funds</u> <u>2021</u> £	<u>Total Funds</u> <u>2021</u> £	<u>Total Funds</u> <u>2020</u> £
Fundraising	1,025	4,750	5,775	14,201
	£ 1,025	£ 4,750	£ 5,775	£ 14,201

In 2020, of the total trading activities' income, £2,358 was to unrestricted funds and £11,843 was to restricted funds.

5 Investment Income	<u>Unrestricted</u> <u>Funds</u> <u>2021</u> £	<u>Restricted</u> <u>Funds</u> <u>2021</u> £	<u>Total Funds</u> <u>2021</u> £	<u>Total Funds</u> <u>2020</u> £
Bank Interest	156	-	156	805
	£ 156	£ -	£ 156	£ 805

In 2020, of the total investment income, £805 was to unrestricted funds and £Nil was to restricted funds.

6 Charitable Activities

Unrestricted charitable activities comprised £Nil in financial assistance to Wycombe High School students for educational visits (2020: £326).

Restricted charitable activities comprised the payment of £4,750 to various charities, from funds raised by Wycombe High School Students, (2020 : £11,843).

7 Net Incoming Resources/(Resources Expended)	<u>2021</u> £	<u>2020</u> £
Independent Examiner's Fees	2,844	2,550

During the year, no Trustees received any remuneration or expenses from the charity (2020: £Nil).

There were no employees during the year (2020 : None)

WYCOMBE HIGH SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

8	Debtors				2021	2020
					£	£
	Prepayments and Accrued Income				9,374	8,607
	Amounts owed by Wycombe High School Academies Trust				-	343
					<u>£ 9,374</u>	<u>£ 8,950</u>
9	Creditors: Amounts falling due within one year				2021	2020
					£	£
	Amounts owed to Wycombe High School Academies Trust				281	-
	Other Creditors				3,434	12,848
	Accruals and Deferred Income				2,904	2,640
					<u>£ 6,619</u>	<u>£ 15,488</u>
10	Statement of Funds as at 31 August 2021	Brought Forward	Income	Expenditure	Transfers In/Out	Carried Forward
		£	£	£	£	£
	Designated Funds					
	Designated Funds	<u>£ 446,948</u>	<u>£ 47,689</u>	<u>£ -</u>	<u>£ (2,971)</u>	<u>£ 491,666</u>
	General Funds					
	General Funds	<u>£ -</u>	<u>£ 156</u>	<u>£ 3,127</u>	<u>£ 2,971</u>	<u>£ -</u>
	Restricted Funds					
	Learn2	38	-	-	-	38
	Inside Learn 2	86	-	-	-	86
	Archive	687	-	-	-	687
	Charity Collections	-	4,750	4,750	-	-
		<u>£ 810</u>	<u>£ 4,750</u>	<u>£ 4,750</u>	<u>£ -</u>	<u>£ 810</u>
		<u>£ 447,758</u>	<u>£ 52,595</u>	<u>£ 7,877</u>	<u>£ -</u>	<u>£ 492,476</u>

Designated funds include the Future Fund and represent amounts of fundraising income collected and set aside at the discretion of the Trustees for the use on future projects.

Learn2 This consists of donations for funding the construction and internal fixtures and fittings of the Learning Centre.

Inside Learn2 This consists of donations for funding computer and other equipment within the Learning Centre.

Archive This consists of a grant from the Heritage Lottery Fund for the salary and specific project costs of an archivist and the running of the Archive.

Charity Collections This fund is for the monies raised by the students for their House charities.

Transfers The transfer made between funds is in respect of independent examination fees and bank charges less interest received.

WYCOMBE HIGH SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

10 Statement of Funds as at 31 August 2020	Brought Forward £	Income £	Expenditure £	Transfers In/Out £	Carried Forward £
Designated Funds					
Designated Funds	£ 372,323	£ 76,810	£ 326	£ (1,859)	£ 446,948
General Funds					
General Funds	£ -	£ 805	£ 2,664	£ 1,859	£ (0)
Restricted Funds					
Learn2	30	8	-	-	38
Inside Learn 2	82	4	-	-	86
Archive	687	-	-	-	687
Charity Collections	-	11,843	11,843	-	-
	£ 799	£ 11,854	£ 11,843	£ -	£ 810
	£ 373,122	£ 89,468	£ 14,833	£ -	£ 447,758

Designated funds represent amounts of fundraising income collected and set aside at the discretion of the Trustees for the use on future projects.

Learn2 This consists of donations for funding the construction and internal fixtures and fittings of the Learning Centre.

Inside Learn2 This consists of donations for funding computer and other equipment within the Learning Centre.

Archive This consists of a grant from the Heritage Lottery Fund for the salary and specific project costs of an archivist and the running of the Archive.

Charity Collections This fund is for the monies raised by the students for their House charities.

Transfers The transfer made between funds is in respect of independent examination fees and bank charges less interest received.

11 Analysis of Net Assets Between Funds as at 31 August 2021	<u>Unrestricted Funds</u> <u>2021</u> £	<u>Restricted Funds</u> <u>2021</u> £	<u>Total Funds</u> <u>2021</u> £	<u>Total Funds</u> <u>2020</u> £
Current assets	498,285	810	499,095	463,246
Creditor due within one year	(6,619)	-	(6,619)	(15,488)
	£ 491,666	£ 810	£ 492,476	£ 447,758

WYCOMBE HIGH SCHOOL FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

**11 Analysis of Net Assets Between
Funds as at 31 August 2020**

	<u>Unrestricted</u> <u>Funds</u> <u>2020</u> £	<u>Restricted</u> <u>Funds</u> <u>2020</u> £	<u>Total</u> <u>Funds</u> <u>2020</u> £	<u>Total</u> <u>Funds</u> <u>2019</u> £
Current assets	462,436	810	463,246	381,165
Creditor due within one year	(15,488)	-	(15,488)	(8,044)
	<hr/> 446,948	<hr/> 810	<hr/> 447,758	<hr/> 373,121
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

12 Ultimate Parent Undertaking and Controlling Party

The ultimate controlling party is Wycombe High School Academies Trust, by virtue of shared trustees. Wycombe High School Academies Trust is a charitable company registered in England and Wales (company number 07597324).

Consolidated accounts including Wycombe High School Fund can be obtained from Wycombe High School, Marlow Road, High Wycombe, Buckinghamshire, HP11 1TB.

At 31 August 2021, Wycombe High School Academies Trust owed £281 to Wycombe High School Fund (2020: Wycombe High Academies Trust was owed £343 by Wycombe High School Fund).