

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 |
| | | | | | |
| TOTAL INCOME | | £ 47,845 | £ 4,750 | £ 52,595 | 89,469 |
| EXPENDITURE ON: | | | | | |
| Raising Funds | | 190 | - | 190 | - |
| Charitable Activities | 6 | - | 4,750 | 4,750 | 12,172 |
| Other Charitable Activities | | - | - | - | - |
| Other Expenditure | | 2,937 | - | 2,937 | 2,661 |
| | | | | | |
| TOTAL EXPENDITURE | | 3,127 | 4,750 | 7,877 | 14,833 |
| 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 |
| | | | | | |
| TOTAL FUNDS CARRIED FORWARD | | £ 491,666 | £ 810 | £ 492,476 | 447,758 |

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/> 499,095 | <hr/> 463,246 |
| CREDITORS: Amounts Falling Due within One Year | 9 | (6,619) | (15,488) |
| NET CURRENT ASSETS | | <hr/> 492,476 | <hr/> 447,758 |
| NET ASSETS | | <hr/> £ 492,476 <hr/> | <hr/> £ 447,758 <hr/> |
| FUNDS | | | |
| CHARITY FUNDS | | | |
| Restricted Funds | 10 | 810 | 810 |
| Unrestricted Funds | 10 | 491,666 | 446,948 |
| TOTAL FUNDS | | <hr/> £ 492,476 <hr/> | <hr/> £ 447,758 <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.

**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.

**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**

| | <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> £ |
|--|---|---|--|--|
| 3 Income from Charitable Activities | | | | |
| 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.

| | <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> £ |
|---|---|---|--|--|
| 4 Income from Other Trading Activities | | | | |
| 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.

| | <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> £ |
|----------------------------|---|---|--|--|
| 5 Investment Income | | | | |
| 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 2021 £</u> | <u>Restricted Funds 2021 £</u> | <u>Total Funds 2021 £</u> | <u>Total Funds 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/> | <hr/> | <hr/> | <hr/> |
| | 446,948 | 810 | 447,758 | 373,121 |
| | <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).