

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 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 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> | 492,476 |
| Net assets excluding pension asset | | <u>383,808</u> | 492,476 |
| 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 |
| | <u>4,750</u> | <u>4,750</u> |

5. Investment income

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|---------------|------------------------------------|-----------------------------|
| Bank interest | 237 | 237 |
| | <u>237</u> | <u>237</u> |

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|---------------|------------------------------------|-----------------------------|
| Bank interest | 156 | 156 |
| | <u>156</u> | <u>156</u> |

6. Analysis of grants

| | Grants to Institutions 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|------------------------------|--|-----------------------------|-----------------------------|
| Grant to Wycombe High School | 156,605 | 156,605 | - |
| | <u>156,605</u> | <u>156,605</u> | <u>-</u> |

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 | <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 |
| | <u>7,877</u> | <u>7,877</u> |

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 | 2,844 | 2,550 |
| | <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 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| General funds | | | | | |
| General Funds | - | 237 | (2,869) | 2,632 | - |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Unrestricted funds | 491,665 | 34,649 | (159,943) | - | 366,371 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Restricted funds | | | | | |
| Learn2 | 38 | - | - | - | 38 |
| Inside Learn 2 | 86 | - | - | - | 86 |
| Archive | 687 | - | - | - | 687 |
| Charity collections | - | 16,626 | - | - | 16,626 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | 811 | 16,626 | - | - | 17,437 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Total of funds | 492,476 | 51,275 | (159,943) | - | 383,808 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

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 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| General funds | | | | | |
| General Funds | - | 156 | (3,127) | 2,971 | - |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Unrestricted funds | 446,948 | 47,844 | (3,127) | - | 491,665 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Restricted funds | | | | | |
| Learn2 | 38 | - | - | - | 38 |
| Inside Learn 2 | 86 | - | - | - | 86 |
| Archive | 687 | - | - | - | 687 |
| Charity collections | - | 4,750 | (4,750) | - | - |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | 811 | 4,750 | (4,750) | - | 811 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Total of funds | 447,759 | 52,594 | (7,877) | - | 492,476 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

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).