

THE HENRIETTA BARNETT SCHOOL TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2021
CHARITY NUMBER: 1071460

THE HENRIETTA BARNETT SCHOOL TRUST

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THE HENRIETTA BARNETT SCHOOL TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

ADMINISTRATIVE DETAILS

Trustees

The Governing Body of the Henrietta Barnett School

Registered Office

Central Square
Hampstead Garden Suburb
NW11 7BN

Charity Number

1071460 (England and Wales)

Bankers

Barclays Bank plc
126 Station Road
Edgware Road
Middlesex
HA8 7RY

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent Examiner

Subarna Banerjee ACA
UHY Hacker Young LLP
Quadrant House
4 Thomas More Square
London
E1W 1YW

THE HENRIETTA BARNETT SCHOOL TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust submits its statutory report together with the accounts of the Henrietta Barnett School Trust for the year ended 31 August 2021. These have been prepared in accordance with the Statement of Recommended Practice on "Accounting and Reporting by Charities".

Constitution

The Trust is constituted under a Charity Commission Scheme dated 25 June 1996 as amended by a supplementary deed dated 5 February 2003, and is a registered charity (registration number 1071460). The management of the Trust is the responsibility of the Trustee under the terms of the 25 June 1996 declaration of Trust, which was made by the body corporate called the Governing Body of The Henrietta Barnett School (the School).

Public Benefit and Objectives

The Trustee confirms that it has complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The Trust's charitable purpose is enshrined in its principal objective:

The provision and maintenance of the 'Henrietta Barnett School' as a school supported by public funds in the London Borough of Barnet or such locations as previously agreed in writing by the Borough of Barnet.

The School provides free educational facilities to children dependent only upon academic ability regardless of geographical location and without any obligation to pay tuition or entrance exam fees.

Organisational Structure and Decision Making

Governing Body

The Governing Body of the School is the sole Trustee of the Henrietta Barnett School Trust and individual trustees are not appointed. The majority of Governors are appointed directly by the Members (Foundation Governors) with Parent (and Staff) Governors being elected by their respective constituencies. The Head is an ex-officio Governor. The Governing Body is therefore broadly representative of stakeholders within the School. In appointing new Governors, the Governing Body seeks to bring in a broad range of skills and expertise.

Organisation

The Governing Body as a Trustee takes overall responsibility for the strategy and finances of the Trust and for ensuring its effective management. There is no executive staff for the Trust. However, the School receives a grant from the Trust to carry out fundraising activities on behalf of the Trust. The Finance, Audit and Fundraising Committee of the Governing Body oversees the financial management of the Trust on behalf of the Trustee. Day to day management of the Trust is carried out by the School Business Manager.

Induction and training of Governors

An induction process has been introduced by which new governors are provided with a detailed information pack and invited to attend a dedicated training session. In addition, training opportunities are provided through vision days, presentation at meetings and participation in Governor training offered by the local authority and/or the National Governors' Association.

THE HENRIETTA BARNETT SCHOOL TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

POLICIES

Grant making policy

The Henrietta Barnett School Trust makes grants to the School to cover pre-agreed expenditures. The Trustee agrees these grants according to the School's needs and the extent to which funds are available, taking into account any funding restrictions.

Investment Policy

The Henrietta Barnett School Trust holds its excess cash in an interest bearing instant access account in CAF Bank.

Reserves Policy

The Trust aims to hold between £300,000 and £1,000,000 in free reserves in order to enable it to meet unplanned expenditures. Free reserves are that part of the Trust's unrestricted funds that are freely available to spend on any of the Trust's objectives. It is anticipated that these are most likely to be for urgent repairs and/or maintenance of the School and/or to make a grant to the School to meet urgent unplanned operational needs. Overall, the Trustee operates a tight cash flow management system at all times to ensure that the Trust holds sufficient cash to meet any outstanding liabilities of the Trust and School. The Trust held unrestricted funds of £942,239 at the year end.

ACHIEVEMENTS AND FINANCIAL REVIEW

Results for the period

Total incoming resources for the year ended 31 August 2021 amounted to £587,218 compared to £244,320 during the year ended 31 August 2020. In addition to its support from public funds, the School is dependent upon voluntary contributions and there is a culture of giving by parents and other stakeholders that is now firmly established. The school also sold the Donhead Field Centre during the year which made a profit on sale of £337,052. There is a regular programme of parental contribution that generates significant current income. During the year, the Trust received voluntary income of £249,996 (year ended 31 August 2020: £243,218) and investment income of £170 (year ended 31 August 2020 £1,102).

Total resources expended during the year ended 31 August 2021 amounted to £2,300 compared to £24,208 during the year ended 31 August 2020. There was no grant payable to the Henrietta Barnett School this year. In previous financial periods, the major part of the Trust's charitable expenditure was the grant payable to Henrietta Barnett School in support of its education provision and maintenance. The grant payable during the year was £Nil (year ended 31 August 2020: £23,411). The amount of the annual grant to the Henrietta Barnett School for the purpose of furtherance of its education provision is dependent on the level of the projects undertaken and the ability of the school to fund these projects out of its own reserves. In the current year, the school funded any projects undertaken from its own surplus.

The above income and expenditure resulted in an overall net increase in the Trust's fund balances of £584,918 (year ended 31 August 2020: £220,112).

Financial Position

The balance sheet shows total funds in surplus of £1,345,426 as at 31 August 2021 (year ended 31 August 2020: £760,508).

In response to the global pandemic (COVID-19), the UK Government has instigated various restrictions which have led to an economic downturn. Any financial impact on the Henrietta Barnett School Trust was limited and the level of donations has been maintained. Close monitoring of income and expenditure means that the Henrietta Barnett School Trust would be able to adapt should further uncertainty over continuity of donations develop as a consequence of the ongoing COVID-19 pandemic.

Plans for the future

During 2021/22 the Trust plans to continue the strong fundraising performance of the past year, maintaining the land and buildings and providing grants to the School as required.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021**

Risk Management

The Trustee will continue to monitor the Trust's risks and is satisfied that it has systems in place to mitigate its exposure to risks.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual 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 and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper records which disclose with reasonable accuracy 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 charity's assets and hence taking reasonable steps for the prevention and detection of fraud and breaches of law and regulations.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of Disclosure to Auditors

So far as the Trustees are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the Trustees believe they have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Approved by the Trustees on 1 December 2021 and signed on their behalf by:



Peter Cosmetatos
Chair of Governors

THE HENRIETTA BARNETT SCHOOL TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HENRIETTA BARNETT SCHOOL TRUST

Independent Examiner's Report to the Trustees of the Henrietta Barnett School Trust

I report to the trustees on my examination of the accounts of Henrietta Barnett School Trust ('the charity') for the year ended 31 August 2021, which are set out on pages 6 to 14.

Responsibilities and Basis of Report

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

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

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

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.



Subarna Banerjee ACA
UHY Hacker Young LLP
Quadrant House
4 Thomas Square
London
E1W 1YW

6 December 2021

THE HENRIETTA BARNETT SCHOOL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	31 August 2021 Total Funds £	31 August 2020 Total Funds £
Incoming resources					
Donations and legacies	2	249,796	200	249,996	243,218
Investments	3	170	-	170	1,102
Other trading activities					
Profit on sale of land and buildings		-	337,052	337,052	-
Total		<u>249,996</u>	<u>337,252</u>	<u>587,218</u>	<u>244,320</u>
Expenditure on:					
Charitable activities	4	190	1,435	1,625	23,558
Governance costs		675	-	675	650
Total		<u>865</u>	<u>1,435</u>	<u>2,300</u>	<u>24,208</u>
Net movement in funds		<u>249,101</u>	<u>335,817</u>	<u>584,918</u>	<u>220,112</u>
Fund Transfer		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at 31 August 2020	11	<u>693,138</u>	<u>67,370</u>	<u>760,508</u>	<u>540,396</u>
Fund balances at 31 August 2021	11	<u>942,239</u>	<u>403,187</u>	<u>1,345,426</u>	<u>760,508</u>

All of the Trust's activities derive from continuing operations during the financial period. A Statement of Total Recognised Gains and Losses is not required as all gains and losses are included in the Statement of Financial Activities.

THE HENRIETTA BARNETT SCHOOL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

Comparative information				31 August 2020 Total Funds £	31 August 2019 Total £
	Notes	Unrestricted Funds £	Restricted Funds £		
Incoming resources					
Donations and legacies	2	242,018	1,200	243,218	252,930
Investments	3	1,102	-	1,102	1,399
Total		<i>243,120</i>	<i>1,200</i>	<i>244,320</i>	<i>254,329</i>
Expenditure on:					
Charitable activities	4	23,558	-	23,558	214,289
Governance costs		650	-	650	650
Total		<i>24,208</i>	<i>-</i>	<i>24,208</i>	<i>214,939</i>
Net movement in funds		<i>218,912</i>	<i>1,200</i>	<i>220,112</i>	<i>39,390</i>
Fund Transfer		<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Fund balances at 31 August 2019	11	<i>474,226</i>	<i>66,170</i>	<i>540,396</i>	<i>501,006</i>
Fund balances at 31 August 2020	11	<i>693,138</i>	<i>67,370</i>	<i>760,508</i>	<i>540,396</i>

All of the Trust's activities derive from continuing operations during the financial period. A Statement of Total Recognised Gains and Losses is not required as all gains and losses are included in the Statement of Financial Activities.

THE HENRIETTA BARNETT SCHOOL TRUST

BALANCE SHEET AS AT 31 AUGUST 2021

	Notes	31 August 2021	31 August 2020
		£	£
Current assets			
Debtors	6	9,691	19,002
Cash in hand and at bank	10	1,338,495	981,032
		<u>1,348,186</u>	<u>1,000,034</u>
Liabilities			
Creditors: amounts falling due within one year	7	(2,760)	(239,526)
Net current assets		<u>1,345,426</u>	<u>760,508</u>
Net assets		<u><u>1,345,426</u></u>	<u><u>760,508</u></u>
The funds of the academy:			
Restricted income funds			
Restricted income funds	11	403,187	67,370
Total restricted funds		<u>403,187</u>	<u>67,370</u>
Unrestricted income funds			
General fund	11	942,239	693,138
Total funds		<u><u>1,345,426</u></u>	<u><u>760,508</u></u>

The financial statements on pages 6 to 14 were approved by the Board of Trustees, and authorised for issue on 1 December 2021 and are signed on their behalf by:



Peter Cosmetatos
Chair of Governors

THE HENRIETTA BARNETT SCHOOL TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	31 August 2021	31 August 2020
		£	£
Cash flows from operating activities	9	20,241	267,261
Cash flows from investing activities	9	337,052	-
Cash flows from financing activities		170	1,440
Change in cash and cash equivalents in the reporting period		<u>357,463</u>	<u>268,701</u>
Reconciliation of net cash flow to movement in net funds:			
Change in cash and cash equivalents in the reporting period		357,463	268,701
Movement in net funds in the period		<u>357,463</u>	<u>268,701</u>
 Cash and cash equivalents at the beginning of period	 10	 981,032	 712,331
 Cash and Cash equivalents at the end of the period	 10	 <u>1,338,495</u>	 <u>981,032</u>

THE HENRIETTA BARNETT SCHOOL TRUST

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

1. Accounting policies

Principal accounting policies

Basis of accounting

The accounts have been prepared on a going concern basis under the historical cost convention and in accordance with Applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Statement of Recommended Practice on "Accounting and Reporting by Charities" issued by the Charity Commission.

The financial statements have been prepared in sterling, which is the functional currency of the company. The financial statements have been prepared under the historic cost convention. 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.

Going concern

These accounts are prepared on a going concern basis. As shown on the balance sheet, the Trust held net current assets of £1,345,426 as at 31 August 2021, and the Trustee is of the opinion that the trust will be able to continue in operation financially for at least a twelve month period following approval of the accounts.

In response to the global pandemic (COVID-19), the UK Government has instigated various restrictions which have led to an economic downturn. Any financial impact on the Henrietta Barnett School Trust was limited and the level of donations has been maintained. Close monitoring of income and expenditure means that the Henrietta Barnett School Trust would be able to adapt should further uncertainty over continuity of donations develop as a consequence of the ongoing COVID-19 pandemic.

Incoming resources

All incoming resources are included in the statement of financial activities when the Trust is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of donation.

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation activities they have been allocated on a basis consistent with the use of resources.

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

Grants are paid to The Henrietta Barnett School towards the various purposes as disclosed in Notes 4 and 5. Such grants are included in the accounts when they are unconditionally approved by the Trustee.

Fund Accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Trust for particular purposes. The cost 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 accounts.

THE HENRIETTA BARNETT SCHOOL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

Critical accounting estimates and areas of judgement

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The Trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There were no estimates and assumptions identified which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. Donations and legacies

	31 August 2021	31 August 2020
	£	£
Donations	249,996	243,218

3. Investment Income

	31 August 2021	31 August 2020
	£	£
Interest Received	170	1,102

4. Cost of activities in furtherance of the Trust's objectives

	31 August 2021	31 August 2020
	£	£
Grants to The Henrietta Barnett School (note 5)	-	23,411
Bank charges	190	147
Robotics expenditure	200	-
Louisa fund expenditure	1,235	-
Governance Costs	675	650
	2,300	24,208

5. Grants to the Henrietta Barnett School

	31 August 2021	31 August 2020
	£	£
Grants given to The Henrietta Barnett School		
Library and office development costs	-	13,369
Donhead Costs	-	10,042
	-	23,411

THE HENRIETTA BARNETT SCHOOL TRUST

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

6. Debtors

	31 August 2021 £	31 August 2020 £
Tax recoverable	9,691	8,960
Trade debtors	-	10,042
	<u>9,691</u>	<u>19,002</u>

7. Creditors falling due within one year

	31 August 2021 £	31 August 2020 £
Amounts owed to The Henrietta Barnett School	650	238,876
Accruals and Deferred income	675	650
Other creditors	1,435	-
	<u>2,760</u>	<u>239,526</u>

8. Financial instruments

	31 August 2021 £	31 August 2020 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>1,348,186</u>	<u>1,000,034</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>(2,760)</u>	<u>(239,526)</u>

**9 Reconciliation of net income to net cash inflow
from operating and investing activities**

	31 August 2021 £	31 August 2020 £
Net income for the year	247,866	220,112
Less investment income for the year	(170)	(1,102)
Decrease in debtors	9,311	24,300
(Decrease)/increase in creditors	(236,766)	23,951
Net cash inflow from operating activities	<u>20,241</u>	<u>267,261</u>

THE HENRIETTA BARNETT SCHOOL TRUST

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

	31 August 2021 £	31 August 2020 £
Sale of land and buildings	337,052	-
Net cash inflow from investing activities	337,052	-

10 Analysis of cash and cash equivalents	31 August 2021 £	31 August 2020 £
Cash in hand and at bank	1,338,495	981,032

11 Funds	Balance at 31 August 2020 £	Incoming resources £	Resources expended £	Gains, losses & transfers £	Balance at 31 August 2021 £
Restricted general funds					
Louisa Fund	48,170	-	(1,235)	-	46,935
HBST bursary grant fund	18,000	-	-	-	18,000
Robotics	1,200	200	(200)	-	1,200
Sale of Donhead Field Centre	-	337,052	-	-	337,052
Total restricted funds	67,370	337,252	(1,435)	-	403,187
Unrestricted fund					
Unrestricted fund	693,138	249,966	(865)	-	942,239
Total funds	760,508	587,218	(2,300)	-	1,345,426

12 Analysis of net assets between funds

Fund balances at 31 August 2021 are represented by:

	Unrestricted funds £	Restricted general funds £	Total funds 2021 £	Total funds 2020 £
Current assets	943,564	404,622	1,348,186	1,000,034
Current liabilities	(1,325)	(1,435)	(2,760)	(239,526)
Total net assets	942,239	413,229	1,345,426	760,508

THE HENRIETTA BARNETT SCHOOL TRUST

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

13 Analysis of changes in net debt

	1 September 2020 £	Cash flows £	31 August 2021 £
Cash	981,032	357,463	1,338,495

14 Related Party Transactions

The Trust is controlled by The Henrietta Barnett School, a charitable company incorporated in England and Wales (registered company number: 07992842). The consolidated accounts of The Henrietta Barnett School can be obtained by application to the company secretary at Central Square, Hampstead Garden Suburb, London, NW11 7BN. The Trust reimburses the school for the costs of administration of the Trust. Such expenses in the year amounted to £Nil (2020: £13,369). At the year end the Trust owed The Henrietta Barnett School £650 (2020: £238,876). The movement is due to cash paid over during the year.

The Governors of the Henrietta Barnett School Trust have three shared Governors with Donhead Field Centre. In the year, Henrietta Barnett School Trust paid expenses totalling £Nil (2020: £1,764) on behalf of the Donhead Field Centre included within charitable activities. The outstanding balance as at the year-end was £Nil (2020: £10,042).