

Charity number: 1071460

The Henrietta Barnett School Trust

Unaudited

Trustee's report and financial statements

For the year ended 31 August 2022

The Henrietta Barnett School Trust

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The Henrietta Barnett School Trust

Reference and administrative details of the Charity, its Trustees and advisers For the year ended 31 August 2022

Trustees The Governing Body of the Henrietta Barnett School

**Charity registered
number** 1071460

Principal office Central Square
Hampstead Garden Suburb
London
NW11 7BN

Accountants Kreston Reeves LLP
Chartered Accountants
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

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

The Henrietta Barnett School Trust

Trustee's report For the year ended 31 August 2022

The Trustee present their annual report together with the financial statements of the Charity for the year from 1 September 2021 to 31 August 2022.

Objectives and activities

a. Policies and objectives

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.

In setting objectives and planning for activities, the Trustee 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)'.

b. 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.

Achievements and performance

a. Review of activities

Results for the period

Total income, for the year ended 31 August 2022, amounted to £220,732, compared to £587,218 during the year ended 31 August 2021. 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. In the comparative period, the School sold the Donhead Field Centre, 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 £217,783 (2021: £249,996), and investment income of £2,949 (2021: £170).

Total expenditure, during the year ended 31 August 2022, amounted to £11,538, compared to £2,300 during the year ended 31 August 2021. The grant payable during the year were £9,886 (2021: £Nil). 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.

The above income and expenditure resulted in an overall net increase in the Trust's fund balances of £209,194 (2021: £584,918).

Financial Position

The Balance sheet shows total funds in surplus of £1,554,620 as at 31 August 2022 (year ended 31 August 2021: £1,345,426).

The Henrietta Barnett School Trust

Trustee's report (continued) For the year ended 31 August 2022

Achievements and performance (continued)

b. Investment policy

The Henrietta Barnett School Trust holds its excess cash in interest-bearing accounts with its bankers, and has an account with Flagstone.

Financial review

a. Going concern

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

b. 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 £1,161,319 at the year end (2021: £942,239).

c. Designated funds

From the total of unrestricted funds above (£1,161,319), the management committee have chosen to earmark certain amounts for particular purposes as follows:-

Main Building Corridor	£40,000
Bigwood House refurbishment	£80,000
Bigwood House extension project	£240,000
House Well-being Project	£76,812
Quad and Bigwood Paths Project	£62,385
Total Designated Funds	£499,197

This decision to designate funds in this way was made at the Property & Premises Committee meetings on 13th September 2021 and 31st January 2022 and forms part of the Estates Strategy, determined over the course of recent Governing Body meetings.

The Henrietta Barnett School Trust

Trustee's report (continued) For the year ended 31 August 2022

Structure, governance and management

a. Constitution

The Henrietta Barnett School Trust is a registered charity, number 1071460, and is constituted under a Charity Commission Scheme dated 25 June 1996, as amended by a supplementary deed dated 5 February 2003.

b. Methods of appointment or election of Trustee

The management of the Trust is the responsibility of the Trustee who are elected and co-opted 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).

c. Organisational structure and decision-making policies

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.

d. Policies adopted for the induction and training of Trustee

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.

e. Risk management

The Trustee have assessed the major risks to which the Charity is exposed, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

During 2022/23, 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.

The Henrietta Barnett School Trust

Trustee's report (continued) For the year ended 31 August 2022

Statement of Trustee's responsibilities

The Trustee are responsible for preparing the Trustee's 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 Trustee 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 income and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements 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 Trustee 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 Charity Commission Scheme. 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 Trustee on
their behalf by:

1st December 2022

and signed on



Mr Timo Hannay
Trustee

The Henrietta Barnett School Trust

Independent examiner's report For the year ended 31 August 2022

Independent examiner's report to the Trustee of The Henrietta Barnett School Trust ('the Charity')

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

Responsibilities and basis of report

As the Trustee 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 2019.

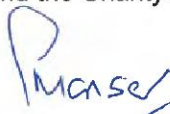
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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 Trustee, 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 Trustee 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 Trustee as a body, for my work or for this report.

Signed:



Dated: 15/12/22

P Manser FCA DChA

Kreston Reeves LLP

Chartered Accountants

Canterbury

The Henrietta Barnett School Trust

**Statement of financial activities
For the year ended 31 August 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	-	217,783	217,783	249,996
Other trading activities	4	-	-	-	337,052
Investments	5	-	2,949	2,949	170
Total income		-	220,732	220,732	587,218
Expenditure on:					
Charitable activities		9,886	1,652	11,538	2,300
Total expenditure		9,886	1,652	11,538	2,300
Net movement in funds		(9,886)	219,080	209,194	584,918
Reconciliation of funds:					
Total funds brought forward		403,187	942,239	1,345,426	760,508
Net movement in funds		(9,886)	219,080	209,194	584,918
Total funds carried forward		393,301	1,161,319	1,554,620	1,345,426

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

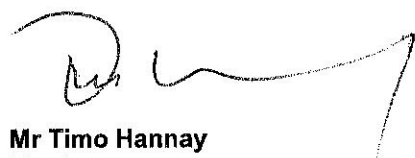
The notes on pages 9 to 16 form part of these financial statements.

The Henrietta Barnett School Trust

Balance sheet As at 31 August 2022

	Note	2022 £	2021 £
Current assets			
Debtors	9	10,593	9,691
Investments	10	499,555	-
Cash at bank and in hand		1,058,118	1,338,495
		<u>1,568,266</u>	<u>1,348,186</u>
Creditors: amounts falling due within one year	11	(13,646)	(2,760)
Net current assets		<u>1,554,620</u>	<u>1,345,426</u>
Total net assets		<u>1,554,620</u>	<u>1,345,426</u>
Charity funds			
Restricted funds	12	393,301	403,187
Unrestricted funds	12	1,161,319	942,239
Total funds		<u>1,554,620</u>	<u>1,345,426</u>

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



Mr Timo Hannay
Trustee

Date: 14/12/2022

The notes on pages 9 to 16 form part of these financial statements.

The Henrietta Barnett School Trust

Notes to the financial statements For the year ended 31 August 2022

1. General information

The Trust is controlled by The Henrietta Barnett School, a charitable company incorporated in England and Wales (registered company number: 07992842). 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 consolidated accounts of The Henrietta Barnett School can be obtained by application to the company secretary at Central Square, Hampstead Garden Suburb, London, NW1 1 7BN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), 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.

The Henrietta Barnett School Trust 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 donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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 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.

**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.

2.9 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 Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustee 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.

The Henrietta Barnett School Trust

**Notes to the financial statements
For the year ended 31 August 2022**

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	-	217,783	217,783	249,996
Total 2021	200	249,796	249,996	

4. Income from other trading activities

	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Profit on sale of land and buildings	-	-	337,052
Total 2021	337,052	337,052	

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Interest received	2,949	2,949	170
Total 2021	170	170	

6. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £	Total funds 2021 £
Henrietta Barnett School	9,886	9,886	-

The Henrietta Barnett School Trust

**Notes to the financial statements
For the year ended 31 August 2022**

7. Analysis of expenditure by activities

	Direct costs 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	652	9,886	1,000	11,538	2,300
	<u>652</u>	<u>9,886</u>	<u>1,000</u>	<u>11,538</u>	<u>2,300</u>
Total 2021	1,625	-	675	2,300	
	<u>1,625</u>	<u>-</u>	<u>675</u>	<u>2,300</u>	

Analysis of direct costs

	Charitable activities 2022 £	Total funds 2022 £	Total funds 2021 £
Bank charges	652	652	190
Robotics expenditure	-	-	200
Louisa fund expenditure	-	-	1,235
	<u>652</u>	<u>652</u>	<u>1,625</u>
Total 2021	1,625	1,625	
	<u>1,625</u>	<u>1,625</u>	

Analysis of support costs

	Charitable activities 2022 £	Total funds 2022 £	Total funds 2021 £
Independent examiner's fees	1,000	1,000	675
	<u>1,000</u>	<u>1,000</u>	<u>675</u>
Total 2021	675	675	
	<u>675</u>	<u>675</u>	

The Henrietta Barnett School Trust

Notes to the financial statements For the year ended 31 August 2022

8. Trustee's 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).

9. Debtors

	2022 £	2021 £
Due within one year		
Prepayments and accrued income	10,593	9,691

10. Current asset investments

	2022 £	2021 £
Flagstone account	499,555	-

11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Amounts owed to The Henrietta Barnett School	12,646	650
Accruals and deferred income	1,000	675
Other creditors	-	1,435
	13,646	2,760

The Henrietta Barnett School Trust

**Notes to the financial statements
For the year ended 31 August 2022**

12. 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					
Main Building Corridor	-	-	-	40,000	40,000
Bigwood House refurbishment	-	-	-	80,000	80,000
Bigwood House extension project	-	-	-	240,000	240,000
House Well-being Project	-	-	-	76,812	76,812
House Well-being Project	-	-	-	62,385	62,385
	-	-	-	499,197	499,197
General funds					
General Funds	942,239	220,732	(1,652)	(499,197)	662,122
Total Unrestricted funds	942,239	220,732	(1,652)	-	1,161,319
Restricted funds					
Louisa Fund	46,935	-	(9,886)	-	37,049
HBST bursary grant fund	18,000	-	-	-	18,000
Robotics	1,200	-	-	-	1,200
Sale of Donhead Field Centre	337,052	-	-	-	337,052
	403,187	-	(9,886)	-	393,301
Total of funds	1,345,426	220,732	(11,538)	-	1,554,620

The specific purposes of each of the designated funds have been set out in the Trustees Report.

The specific purposes for which the restricted funds are to be applied are as follows:

The Louisa Fund was established in 2013 by a grateful alumna to provide financial assistance to ensure students at the school have access to all of the opportunities available to them.

The Henrietta Barnett School (HBS) has two Hardship Funds that students can apply to. Both of our Hardship Funds are discretionary sources of financial help available to all students at HBS.

Robotics relates to donations provided to be used towards the cost of the annual robotics trip.

Sale of land and buildings relates to the sale of the Donhead Field Centre.

The Henrietta Barnett School Trust

Notes to the financial statements
For the year ended 31 August 2022

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2020 £	Income £	Expenditure £	Balance at 31 August 2021 £
Unrestricted funds				
General Funds	693,138	249,966	(865)	942,239
Restricted 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
	<u>67,370</u>	<u>337,252</u>	<u>(1,435)</u>	<u>403,187</u>
Total of funds	<u>760,508</u>	<u>587,218</u>	<u>(2,300)</u>	<u>1,345,426</u>

13. Summary of funds

Summary of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
Designated funds	-	-	-	499,197	499,197
General funds	942,239	220,732	(1,652)	(499,197)	662,122
Restricted funds	403,187	-	(9,886)	-	393,301
	<u>1,345,426</u>	<u>220,732</u>	<u>(11,538)</u>	<u>-</u>	<u>1,554,620</u>

Summary of funds - prior year

	Balance at 1 September 2020 £	Income £	Expenditure £	Balance at 31 August 2021 £
General funds	693,138	249,966	(865)	942,239
Restricted funds	67,370	337,252	(1,435)	403,187
	<u>760,508</u>	<u>587,218</u>	<u>(2,300)</u>	<u>1,345,426</u>

The Henrietta Barnett School Trust

**Notes to the financial statements
For the year ended 31 August 2022**

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	393,301	1,174,965	1,568,266
Creditors due within one year	-	(13,646)	(13,646)
Total	393,301	1,161,319	1,554,620

Analysis of net assets between funds - prior year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	404,622	943,564	1,348,186
Creditors due within one year	(1,435)	(1,325)	(2,760)
Total	403,187	942,239	1,345,426

15. Related party transactions

As disclosed in note 6, the Trust has paid grants to the school of £9,886 (2021: £Nil). At the year end, the Trust owed The Henrietta Barnett School £12,646 (2021: £650).