

**The Aylesburian Annual Fund
(formerly Aylesbury Grammar
School Support Fund)
Report and Financial Statements
for the year ended 30th June 2022**

Charity Number: 1089244

**The Aylesburian Annual Fund
(Formerly Aylesbury Grammar School Support Fund)
Registration Number 1089244**

Trustees Report for the Year Ended 30th June 2022

Name

The Aylesburian Annual Fund was formerly known as Aylesbury Grammar School Support Fund and was also known as the Aylesbury Grammar School Fund.

The charity's name was changed on 16th August 2019.

Governing Document

The Declaration of Trust was made on October 4th 2001. The document defines the object and powers of the fund, the appointment of the trustees and other matters pertaining to the management and regulation of the fund.

Trustees

The Charity has five Trustees, four of whom are members of staff, servicing ex officio as trustees and one who is a member of the Parent Teacher Association (PTA).

The Headmaster	Mr MJ Sturgeon
The Deputy Head	Mrs PA Venning
The Resources Director	Mr I Digby
The Appeals Secretary	Mrs D Miles
The Chair of the PTA	Mr P Tucker

There are no other trustees, nor is any individual or organisation entitled to appoint such. When a trustee leaves the school or relinquishes their position at school or within the PTA the successor to their role will be appointed as trustee.

Office Address

Aylesbury Grammar School
Walton Road
Aylesbury
Buckinghamshire
HP21 7RP

Independent examiner

Jake Lew, FCA
Landau Baker Limited
Mountcliff House
154 Brent Street
London
NW4 2DR

Bankers

Lloyds Bank
1 Market Square
Aylesbury
Buckinghamshire
HP20 1TD

Specific Investment Powers and their authority

The declaration of trust covers this. See also policies of the charity, below.

Object/Mission statement

At the absolute discretion of the trustees and by the provision of funds, services, facilities and training, to advance the education of the students of Aylesbury Grammar School and improve their moral development, so that they may grow to full maturity as responsible citizens.

Organisational structure

The staff trustees are employees of and their salaries are paid by the school. The administrator is an employee, paid by the school. None of the costs of this administration is charged to The Aylesburian Annual Fund.

The administrator carries out all the day to day administration of the fund, using a software package called Toucantec and reports to the Trustees.

Relationship with Related parties

The only organisations with which the fund cooperates in pursuit of its objective are the school, the Aylesbury Grammar School Foundation and the Aylesbury Grammar School PTA.

Review of Activities

Fundraising

The Aylesburian Annual Fund receive donations from parents of the students at the school on an annual or more frequent basis. In addition, there are other donors and the combined parental and donor donations contributed £92,128 in 2021-22 (2020-21 £103,803). Where parental donations are suitable for gift aid the School Finance Office administers the reclaim of tax from HMRC. £11,855 was received in 2021-22 (2020-21 £16,601) through this mechanism.

The donation of £300,000 received in 2018-19 from the Trustees of the John Mason Raven Trust was used to refurbish the Art and Design Technology buildings. In 2019-20 roof repairs of £69,320 were undertaken. Further refurbishments of £230,680 were made in 2021-22.

Malawi Initiative

The Malawi Initiative is based around a fundraising and exchange programme between Aylesbury Grammar School and Malosa Secondary School in the Zomba area of Malawi. Aylesbury Grammar School has maintained links with Malawi for over 25 years facilitating cultural links and educational development.

The fundraising money is used solely to bring students from Malosa to the UK and on development projects.

The Malawi Initiative aims to support development in a number of ways:

- To help foster educational improvements by providing teaching resources, desks, power provision, satellite internet connection and through the building of classrooms at various schools.
- Provision of medical equipment, such as surgical beds, glasses and mosquito nets.
- Improve female empowerment by providing computer and sewing equipment to improve marketable skills.

The Malawi initiative was brought into the charity accounts from the Aylesbury Grammar

School accounts on 1 September 2019 to reflect the charitable nature of the project. Funds raised in 2021-22 were £29,160 (2020-21 £338). Refunds for the postponed 2020 visit amounted to £8,564. Of the £108,819 funds held, £69,534 of this is deferred income relating to the planned 2023 visit, £13,309 to the 2025 visit and £5,746 to the 2027 visit.

<http://malawi.ags.bucks.sch.uk/>

Future Plans

The Trustees plan that the charity will continue to operate in pursuit of its objectives. The Trustees will continue with the policy of keeping administration expenses to a minimum, in order that the greatest possible amount of incoming resources may be applied to the charity's objectives.

Financial review

At year end the Aylesburain Annual Fund held bank account balances totalling £321,123.

The policy on reserves followed for designated funds is that these should be utilised in full for the project concerned as the money is expended by the School. With regards to the general fund, the trustees aim to maintain a minimum level of reserves of £50,000, utilising the remainder of the funds when suitable projects are agreed upon. During the year £380,000 was transferred to the School for DT/Art refurbishment project.

At 30th June 2022 there was £58,947 (2021 - £56,155) in Other Restricted reserves, £20,230 (2021 - £16,961) in Malawi Restricted reserves and £156,207 (2021 - £448,840) in Unrestricted reserves.

Policies of the Charity

Public Benefit Statement

In setting the Fund's objectives and planning its activities the Trustees have given careful consideration to the Charity Commission's published general guidance on the public benefit requirement under the Charities Act 2011 and in particular to its supplementary public benefit guidance on advancing education and on fee-charging. By its constitution, the Fund supports the education of any child at Aylesbury Grammar School and hence does not require any parent to pay fees towards the general education of the students. The School visits and activities are open to all students regardless of their background and are funded in accordance with Government policy. Where a parent is not in a position to make a donation to a curriculum visit there is no bar to their child taking part in a curriculum visit or activity and any shortfall in donations is met from existing reserves. Reserves are built up by kind donations from parents and others, and these are used to enhance the facilities of the School which benefits all students and local community groups who make use of the school, either during school organised activities or externally organised activities.

Statement on Reserves, Investments and Risks

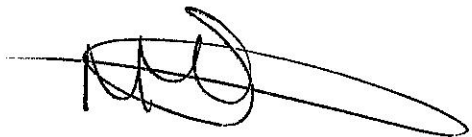
The Trustees' policy is not to hold reserves in speculative investments. Consequently the monies are held in bank deposit accounts and are at very low risk. No major risks against the Fund have been identified. Reserves are held in order that the Fund can make grants to the School as and when required.

Grant making

From time to time, the trustees, when requested by the parents of a student at the school, may grant a subsidy to a student so as to permit the student's participation in an activity directly connected with his curriculum work (e.g. field trip, foreign visit or music lesson). In

the majority of cases, such a grant would cover only part of the cost of any given activity. Each year the trustees can make grants to the school in support of the school's primary aims. Such grants may cover the provision of books, equipment, renovation or a change of use of the facilities as set out in the school's development plan.

Approved by the Trustees and signed on their behalf by:



MJ Sturgeon
Headmaster

Date: 21/4/23



PA Venning
Deputy Head

Date: 21/04/23

Independent Examiner's Report to the Trustees of The Aylesburian Annual Fund (formerly Aylesbury Grammar School Support Fund)

I report on the accounts of The Aylesburian Annual Fund for the year ended 30 June 2022, which are set out on pages 5 to 11.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 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's trustees as a body, for my work, for this report, or for the statement I have made.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility:

- to examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Jake Lew, FCA
Landau Baker Limited
Mountcliff House
154 Brent Street
London
NW4 2DR

The Aylesburian Annual Fund
(formerly Aylesbury Grammar School Support Fund)
Statement of Financial Activities
For the Year Ended 30 June 2022

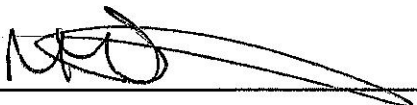
	Note	Unrestricted funds £	Restricted funds - Malawi £	Other restricted funds £	2022 £	2021 £
Incoming resources						
incoming resources from generated funds						
Voluntary income	3	92,092	29,160	14,828	136,080	108,771
Investment income	3	36	10	-	46	53
Total incoming resources		92,128	29,170	14,828	136,126	108,824
Resources expended						
Costs of Generating Funds						
Costs of generating voluntary income		-	-		0	0
Charitable activities	4	383,496	25,901	12,036	421,433	1,045
Governance costs	4	1,265	-	-	1,265	1,120
Total resources expended		384,761	25,901	12,036	422,698	2,165
Net income for the year before transfers		(292,633)	3,269	2,792	(286,572)	106,659
Transfers between funds		0	0	0	-	-
Net movement in funds		(292,633)	3,269	2,792	(286,572)	106,659
Total funds brought forward		448,840	16,961	56,155	521,956	415,297
Total funds carried forward	9	156,207	20,230	58,947	235,384	521,956

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The Aylesburian Annual Fund
(formerly Aylesbury Grammar School Support Fund)
Balance Sheet
As at 30 June 2022

	Note	Unrestricted funds £	Other restricted funds £	2022 £	2021 £
Current assets					
Debtors	7	4,050		4,050	3,782
Cash at bank and in hand		212,304	108,819	321,123	586,525
Total current assets		216,354	108,819	325,173	590,307
Creditors: amounts falling due within one year					
	8	1,200	69,534	70,734	63,728
Net current assets		215,154	39,285	254,439	526,579
Creditors: amounts falling due after more than one year					
	8		19,055	19,055	4,623
Net assets		215,154	20,230	235,384	521,956
Funds of the Charity					
Unrestricted funds	9	156,207	-	156,207	448,840
Restricted funds - Malawi	9	-	20,230	20,230	16,961
Other restricted funds	9	-	58,947	58,947	56,155
Total funds		156,207	79,177	235,384	521,956

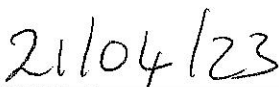
The financial statements were approved and authorised for issue by the board and signed on their behalf



Mark Sturgeon - Trustee



Pernille Venning - Trustee



Date

The Aylesburian Annual Fund
(formerly Aylesbury Grammar School Support Fund)
Notes to the Financial Statements
As at 30 June 2022

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the going concern basis and on the basis of historic cost in accordance with:

- Charities Statement of Recommended Practice (FRS102) including early adoption of Update Bulletin 1;
- and with the Charities Act 2011.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

1.3 Legal form

The entity is a charity registered with the Charity Commission with its registered office at Aylesbury Grammar School, Walton Road, Aylesbury, HP21 7RP.

1.4 Going Concern

The trustees have assessed whether the use of going concern is appropriate in the preparation of these accounts and have concluded that there are no material uncertainties about the entity's ability to continue in operation. The trustees have made their assessment in respect of a period of one year from the date of approval of the financial statements.

1.5 Public Benefit

The charity is a Public Benefit Entity.

The Aylesburian Annual Fund
(formerly Aylesbury Grammar School Support Fund)
Notes to the Financial Statements
As at 30 June 2022

Note 2 Accounting policies

Incoming Resources

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none">• the charity becomes entitled to the resources;• the trustees are virtually certain they will receive the resources; and• the monetary value can be measured with sufficient reliability.
Incoming resources with related expenditure	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
Grants and donations	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Donated services and facilities	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
Investment income	This is included in the accounts when receivable.
Debtors	Debtors are recognised as the amounts owed to the charity at year end valued at their recoverable value.

Expenditure and Liabilities

Recognition of resources expended	All expenditure is accounted for gross and when incurred.
Creditors	Creditors are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources. Provisions for Liabilities and Charges are made when there is an obligation for the charity to make a payment, however, the value and/or timing of this payment is uncertain.
Governance costs	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
Grants payable without performance conditions	Grants are payable at the discretion of the Trustees and in accordance with the restrictions on the donations received. These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. Designated funds are created where donations are requested towards specific projects.

The Aylesburian Annual Fund
(formerly Aylesbury Grammar School Support Fund)
Notes to the Financial Statements
As at 30 June 2022

Note 3 Analysis of incoming resources

	Unrestricted funds £	Restricted funds £	2022 £	2021 £
Voluntary income				
Contributions from parents & other donors	92,092	-	92,092	103,803
Malawi Project	-	29,160	29,160	338
Donations to other restricted funds - CRY	-	14,828	14,828	4,630
Total	92,092	43,988	136,080	108,771

	Unrestricted funds £	Restricted funds £	2022 £	2021 £
Investment income				
Bank Interest	36	10	46	53
Total	36	10	46	53

Note 4 Analysis of resources expended

	Unrestricted funds £	Restricted funds £	2022 £	2021 £
Charitable activities				
Other donations to Aylesbury Grammar School	380,000	-	380,000	-
Other fees and expenses	2,041	-	2,041	817
Malawi fees and expenses	-	25,901	25,901	228
Hardship funding for student activities	1,455	-	1,455	-
CRY	-	12,036	12,036	-
AVST	-	-	-	-
Total	383,496	37,937	421,433	1,044

	Unrestricted funds £	Restricted funds £	2022 £	2021 £
Governance costs				
Professional fees - independent examiners fees	1,265	-	1,265	1,120
Total	1,265	-	1,265	1,120

The Aylesburian Annual Fund
(formerly Aylesbury Grammar School Support Fund)
Notes to the Financial Statements
As at 30 June 2022

Note 5 Expenditure

5.1 Trustee expenses

No Trustee's were paid any expenses during the year (2021/22 - £nil)

5.2 Independent examiner's or auditors' fees for reporting on the accounts

	2022 £	2021 £
Independent examiner's or auditors' fees for reporting on the accounts	1,265	1,100

Note 6 Paid employees

Staff Costs

The charity employed no staff and there were no staff costs (2021/22- £nil)

Note 7 Debtors and prepayments

	Amounts falling due within one 2022 £	2021 £
Analysis of debtors		
Other debtors	4,050	3,782

Note 8 Creditors and accruals

	Amounts falling due within one 2022 £	2021 £
Analysis of creditors		
Audit	1,200	1,100
Malawi 2021	-	62,628
Malawi 2023	69,534	4,623
Malawi 2025	13,309	-
Malawi 2027	5,746	-
Accruals and deferred income	89,789	68,351

Note 9 Funds

9.1 Funds held

Fund Name	Purpose and Restrictions
Malawi Initiative	Fundraising for student exchange programme, support and building projects Malosa school, Malawi.
Aylesbury Vale School Trust	Grant to be used for funding Special Educational and Additional Student Needs at AGS

9.2 Movements of funds

Fund names	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Fund balances carried forward £
Restricted					
Aylesbury Vale School Trust	51,341	-	-	-	51,341
Cardiac Risk in the Young (CRY)	4,814	14,828	(12,036)		7,606
Malawi	16,961	29,170	(25,901)		20,230
Total restricted funds	73,116	43,998	(37,937)	-	79,177
Unrestricted funds	448,840	92,128	(384,761)		156,207
Total Funds	521,956	136,126	(422,698)	-	235,384

The Aylesburian Annual Fund
(formerly Aylesbury Grammar School Support Fund)
Notes to the Financial Statements
As at 30 June 2022

Note 10 Transactions with related parties

Transactions with trustees or related parties

Name of the trustee or related party	Description of the transactions	This year £	Last year £
Aylesbury Grammar School	Donations made to Aylesbury Grammar School in 2021/22 £380,000 for DT & Art refurbishment project. No donations made in 2020/21.	380,000	-

Aylesbury Grammar School Support Fund's object is to support to the students at Aylesbury Grammar School and, therefore, as a beneficiary of the charity Aylesbury Grammar School is considered a related party. Donations are made at the discretion of the trustees based on the individual nature of each funding request and any restrictions on the available funds. There are no outstanding balances at year end or amounts written off during the year.

None of the trustees receive any remuneration for their role as trustee. The four employees of Aylesbury Grammar School receive a salary for their role within the school.

Note 11 Post Balance Sheet Events

