
BURNHAM GRAMMAR SCHOOL FUND

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

BURNHAM GRAMMAR SCHOOL FUND

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BURNHAM GRAMMAR SCHOOL FUND

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2021

Trustees

Dr A J Gillespie
Mr A Frith
Dr S Foster
Mr J Cathcart
Mr C Burrows
Mr A Trehay
Mr P Bainbridge
Mr D Featherstone

Charity registered number

1094537

Principal office

Hogfair Lane, Burnham, Slough, Berkshire, SL1 7HB

Accountants

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

Bankers

NatWest Bank Plc, Burnham Bucks Branch, 63 High Street, Burnham, Berkshire, SL1 7JU

BURNHAM GRAMMAR SCHOOL FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the financial statements of the charity for the 1 September 2020 to 31 August 2021.

Objectives and Activities

a. Objectives and Activities for the Public Benefit

In setting our objectives and planning our activities, we have given careful consideration to the Charity Commissions' general guidance on public benefit.

b. Objects

The objective of the charity is the advancement of the education of pupils at Burnham Grammar School by providing funds, items, services and facilities that is not the obligation of any statutory authority to provide. In addition, the furtherance of such other general charitable purposes as the Trustees may from time to time to decide, through the provision of grants.

c. Aims of the charity

The aims of the charity are to raise funds and receive contributions in order to provide services and facilities to the students of Burnham Grammar School with the aim of advancement of education.

Achievements and performance

It is school procedure to review the impact of services and facilities provided through this fund, both financially and against the curriculum. This is minuted at meeting of the Trustees.

Financial review

a. RESERVES POLICY

It is the Trustees' view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility through the year.

Structure, governance and management

a. CONSTITUTION

The Trust was constituted under a Trust Deed dated 10 July 2012.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

There should be at least four Trustees. Each Trustee will be appointed for a term of three years or a period of their office by a resolution of the Trustees.

In selecting person to be appointed as Trustees, the Trustees shall take into account the benefits of appointing a person who is able by virtue of his or her personal or professional qualifications to make a contribution to the pursuit of the objects or the management of the Charity.

In 2008, the Trustees decided at their meeting, that the number of Trustees would increase to seven and the

BURNHAM GRAMMAR SCHOOL FUND

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2021

Senior Assistant Headteacher would be invited to fill the new position.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The charity administrator informs the Trustees of their responsibilities. As Trustees are recruited on the basis of their position in the school, very little training is required.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Trustees shall hold at least two ordinary meetings in each year.

Subsequent meetings shall be arranged by Trustees at their meetings or may be called at any time by the chairman or any two Trustees upon not less than ten day's notice being given to the other Trustees.

Every matter shall be determined by a majority votes of the Trustees present and voting on the question. The chairman of the meeting shall have a casting vote.

The Trust shall keep minutes for this purpose of the proceedings at their meetings.

Any bank account in which any part of the Trust is deposited shall be operated by the Trustees and school staff and shall be held in the name of the charity. All cheques and orders for the payment of money from such account shall be signed by at least two Trustees unless delegated by them to other members of staff through an official bank mandate.

This report was approved by the Trustees, on 08/04/22 and signed on their behalf by:

Dr A J Gillespie
Trustee



BURNHAM GRAMMAR SCHOOL FUND

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BURNHAM GRAMMAR 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 2021.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the 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 all 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 can 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.

Signed: *Landau Baker Limited*

Dated: 08/04/2022

Landau Baker Ltd Chartered Accountants

Mountcliff House, 154 Brent Street, London NW4 2DR

BURNHAM GRAMMAR SCHOOL FUND

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

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Donations and legacies	2	-	25,465	25,465	-
Charitable activities	3	-	-	-	6,959
Investments	4	-	2	2	-
TOTAL INCOME		<u>-</u>	<u>25,467</u>	<u>25,467</u>	<u>6,959</u>
EXPENDITURE ON:					
Raising funds		-	10,000	10,000	-
Charitable activities	6	-	1,312	1,312	1,000
TOTAL EXPENDITURE	7	<u>-</u>	<u>11,312</u>	<u>11,312</u>	<u>1,000</u>
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		-	14,155	14,155	5,959
NET MOVEMENT IN FUNDS		-	14,155	14,155	5,959
RECONCILIATION OF FUNDS:					
Total funds brought forward		126,013	134,454	260,467	254,508
TOTAL FUNDS CARRIED FORWARD		<u>126,013</u>	<u>148,609</u>	<u>274,622</u>	<u>260,467</u>

The notes on pages 7 to 14 form part of these financial statements.

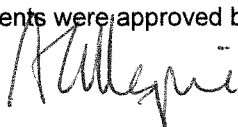
BURNHAM GRAMMAR SCHOOL FUND

**BALANCE SHEET
AS AT 31 AUGUST 2021**

	Note	£	2021 £	£	2020 £
CURRENT ASSETS					
Debtors	10	-		2,227	
Cash at bank and in hand		276,622		259,240	
				<u>261,467</u>	
		276,622			
CREDITORS: amounts falling due within one year					
	11	(2,000)		(1,000)	
				<u>260,467</u>	
NET CURRENT ASSETS			274,622		260,467
NET ASSETS			274,622		260,467
CHARITY FUNDS					
Restricted funds	12		148,609		134,454
Unrestricted funds	12		126,013		126,013
			<u>274,622</u>		<u>260,467</u>
TOTAL FUNDS			274,622		260,467

The financial statements were approved by the Trustees on 08/04/22 and signed on their behalf, by:

Dr A J Gillespie



The notes on pages 7 to 14 form part of these financial statements.

BURNHAM GRAMMAR SCHOOL FUND

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Burnham Grammar School Fund constitutes a public benefit entity as defined by FRS 102.

1.2 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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

BURNHAM GRAMMAR SCHOOL FUND

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

1. ACCOUNTING POLICIES (continued)

1.3 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 and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.4 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 Bank.

1.5 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.

1.6 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.

1.7 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 within interest payable and similar charges.

BURNHAM GRAMMAR SCHOOL FUND

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

1. ACCOUNTING POLICIES (continued)

1.8 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.

1.9 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.

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.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	-	25,465	25,465	-

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising project	-	-	-	6,959
Total 2020	-	6,959	6,959	

4. INVESTMENT INCOME

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Deposit account interest	-	2	2	-

BURNHAM GRAMMAR SCHOOL FUND

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

5. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Total 2021 £	Total 2020 £
Interest payable	118	118	-
Insurance	194	194	-
	<u>312</u>	<u>312</u>	<u>-</u>

6. GOVERNANCE COSTS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Governance Auditors' remuneration	-	1,000	1,000	1,000
	<u>-</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

7. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Other costs 2021 £	Total 2021 £	Total 2020 £
Expenditure on fundraising trading	10,000	10,000	-
Costs of raising funds	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Activity 7	312	312	-
Expenditure on governance	1,000	1,000	1,000
	<u>11,312</u>	<u>11,312</u>	<u>1,000</u>
<i>Total 2020</i>	<u>1,000</u>	<u>1,000</u>	

8. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2021 £	2020 £
Auditors' remuneration - audit	<u>1,000</u>	<u>1,000</u>

During the year, no Trustees received any remuneration (2020 - £NIL).

During the year, no Trustees received any benefits in kind (2020 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2020 - £NIL).

BURNHAM GRAMMAR SCHOOL FUND

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

9. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,000 (2020: £1,000).

BURNHAM GRAMMAR SCHOOL FUND

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

10. DEBTORS

	2021 £	2020 £
Prepayments and accrued income	-	2,227
	<u> </u>	<u> </u>

11. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	2,000	1,000
	<u> </u>	<u> </u>

12. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 September 2020 £	Income £	Expenditure £	Balance at 31 August 2021 £
Unrestricted funds				
General fund	126,013	-	-	126,013
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Restricted funds				
Restricted Funds - all funds	134,454	25,467	(11,312)	148,609
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total of funds	260,467	25,467	(11,312)	274,622
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
General fund	126,013	-	-	126,013
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Restricted funds				
Restricted Funds - all funds	128,495	6,959	(1,000)	134,454
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total of funds	254,508	6,959	(1,000)	260,467
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

BURNHAM GRAMMAR SCHOOL FUND

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

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 September 2020 £	Income £	Expenditure £	Balance at 31 August 2021 £
General funds	126,013	-	-	126,013
Restricted funds	134,454	25,467	(11,312)	148,609
	<u>260,467</u>	<u>25,467</u>	<u>(11,312)</u>	<u>274,622</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
General funds	126,013	-	-	126,013
Restricted funds	128,495	6,959	(1,000)	134,454
	<u>254,508</u>	<u>6,959</u>	<u>(1,000)</u>	<u>260,467</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Current assets	126,013	150,609	276,622
Creditors due within one year	-	(2,000)	(2,000)
	<u>126,013</u>	<u>148,609</u>	<u>274,622</u>

BURNHAM GRAMMAR SCHOOL FUND

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

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Current assets	127,013	134,454	261,467
Creditors due within one year	(1,000)	-	(1,000)
	<u>126,013</u>	<u>134,454</u>	<u>260,467</u>

14. RELATED PARTY TRANSACTIONS

Burnham Grammar School, an academy, is a related party of the Trust.

During the year, the Trust reimbursed the academy for £Nil (2019: £42,813) of expenditure incurred on its behalf. Included in the creditors is £1,000 (2019: £2,000) which is owing to the academy.

During the year, the Trust received £Nil (2019:£Nil) from the academy for income received on its behalf.