



Excellence in Accounting

Dear Client,

**Accounts for Year End**

If you are satisfied to the best of your knowledge that the Annual Accounts is complete and correct, please approve the Annual Accounts as soon as possible.

Please sign the following documents and return them to us for submission.

Could you please sign the attached Annual Accounts (full), Director's Report and Balance Sheet where your name appears.

Kindly also sign the attached Filleted Accounts on pages where your name appears.

Lastly your signature is required on the space next to your name on the attached Corporation tax return (CT600).

Kind Regards

**Ali Arif**  
**Principal Accountant**

A handwritten signature in dark ink, appearing to read 'Ali Arif', is written over a light grey wavy background.

Tel: 020 7998 7242  
City Office: 271 Upper Street, London, N1 2UQ  
North London Office: 403 Hornsey Road, Islington, London, N19 4DX

**Thornhill School Association**

**Charity No. 1094597**

**Trustees' Report and Unaudited Accounts**

**31 March 2023**

**Thornhill School Association**  
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**Thornhill School Association  
Trustees Annual Report**

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Charity No. 1094597**

**Principal Office**

THORNHILL PRIMARY SCHOOL  
THORNHILL ROAD  
LONDON  
N1 1HX

**Trustees**

The following trustees served during the year:

A.D. Kay  
A. Versteeg  
E.J. Wallace

**Accountants**

CWA Certified Accountants  
Unit 4, 3rd Floor  
80-82 White Lion Street  
London  
N1 9PF

**OBJECTIVES AND ACTIVITIES**

The object of the Thornhill School Association is to advance the education of pupils in Thornhill Primary School (the "School"), in particular by:

Developing effective relationships between the staff, parents and others associated with the School; and

Engaging in activities or providing facilities or equipment which support the School and advance the education of the pupils.

## **Thornhill School Association**

### **Trustees Annual Report**

The main activities of the Association fall into two categories:

First, the Parent Teacher Association (the "PTA"):

Fundraising through School-based events, primarily the Winter Fair and Summer Fair (and associated fundraising activities), along with events including cake and uniform sales, School discos, Christmas Card fundraisers, parent quiz/bingo nights;

Gaining sponsorship e.g. for the Fairs; and

Using funds to support School activities, including events, School trips and resources / equipment.

Second, the Thornhill Foundation:

Fundraising for major infrastructure projects and/or the educational needs of the school and its pupils;

Fundraising in 2022-23 included an ongoing monthly donors campaign, encouraging parent community to donate on a one-off or monthly basis with Gift Aid; and

Fundraising events included Run Thornhill Run (a sponsored community run for School children and parents which involved sponsorship from families / friends and local business) and the "Festive Feast" fundraising evening.

The charity is run according to the Charity Commission's guidance on public benefit, for example:

The Trustees are aware of the guidance on public benefit and this guidance has been taken into account in decision-making;

Funds are used to benefit the School pupils and School community, without detriment or harm; and

Fundraising activities such as School Fairs and School Discos are organised in such a way that all pupils can have access, without excluding any based on financial situation or other needs.

### **ACHIEVEMENTS AND PERFORMANCE**

In the 2022-2023 financial year:

The PTA funded various school activities, which included school trips and subsidies for school residential courses, T-shirts for year 6 pupils, Numicon sets to support maths learning, classroom equipment, including equipment for children with SEN; and

The Thornhill Foundation funded (amongst other things) the school librarian and school library books and events (through a 5 year fund that was donated for this purpose) and the School's enrichment programme.

### **FINANCIAL REVIEW**

## **Thornhill School Association**

### **Trustees Annual Report**

At the start of the 2022-2023 financial year (1st April 2022), the Association held a total of £95,665, in the Foundation and PTA bank accounts and £50 cash float for the PTA and had a £25,000 debtor (in respect of HMRC in respect of Gift Aid).

Receipts of the Association during the year 2022-23 financial year consisted of:

Foundation Fundraising income of £114,865

PTA Fundraising income of £21,787; and

Other net income of £285

Leading to total receipts for the 2022-23 financial year of £136,937.

Expenditure of the Association during the 2022-23 financial year consisted of:

Total fundraising costs of £5,795.31;

PTA donations/payments to the School of £14,487.33;

Foundation donations/payments to the School of £57,652.41; and

Total other expenditure of £1,940 (which consisted of the fees paid to the Independent Examiner for review of the accounts, and accountants for preparation of the accounts and for the PTA insurance).

At the end of the 2022-2023 financial year (i.e. as at 31 March 2023), the total sum held by the Association across the PTA and + Foundation bank accounts was £177,728.32 (£60,000 of the funds held in the foundation account are restricted funds ringfenced to only be used for paying for a librarian for the School and for books for the School's library).

£100,000 was originally donated to the foundation to be ringfenced for the librarian, this provided for five years of funding for the Librarian and library books. As at 31 March 2023 the foundation to date has paid for 2 years of the librarian and books (£40,000) leaving £60,000 ringfenced for the librarian (funding it for another 3 years).

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

TSA Constitution, Unincorporated association, Committee members/trustees have the power to co-opt committee members/trustees at any time, and co-opted committee members/trustees shall serve until the date of the next AGM.

#### **Statement of trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Thornhill School Association**  
**Trustees Annual Report**

The Association's trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Association's constitutional documents. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

Adam Versteeg  
Adam Versteeg (Jan 25, 2024 10:35 GMT)

Adam Versteeg

A. Versteeg  
Trustee  
31 March 2023

**Thornhill School Association  
Independent Examiners Report**

**Independent Examiner's Report to the trustees of Thornhill School Association**

I report to the trustees on my examination of the financial statements of Thornhill School Association for the year ended 31 March 2023.

**Responsibilities and basis of report**

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

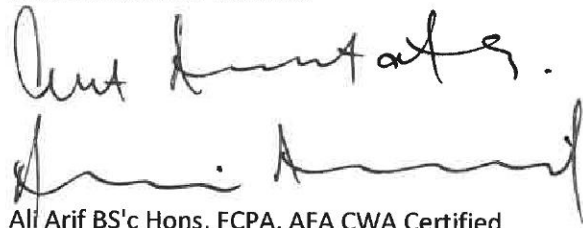
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Ali Arif BS'c Hons, FCPA, AFA CWA Certified  
Accountants

CWA Certified Accountants  
Unit 4, 3rd Floor  
80-82 White Lion Street  
London

N1 9PF  
31 March 2023



**Thornhill School Association**  
**Statement of Financial Activities**  
**for the year ended 31 March 2023**

		<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
	<b>Notes</b>				
<b>Income and endowments</b>					
<b>from:</b>					
Donations and legacies	3	(2)	-	(2)	-
Charitable activities	4	136,652	-	136,652	75,929
Other	5	287	-	287	-
<b>Total</b>		<b>136,937</b>	<b>-</b>	<b>136,937</b>	<b>75,929</b>
<b>Expenditure on:</b>					
Raising funds	6	5,795	-	5,795	2,490
Charitable activities	7	72,139	-	72,139	124,348
Other	8	1,940	-	1,940	1,928
<b>Total</b>		<b>79,874</b>	<b>-</b>	<b>79,874</b>	<b>128,766</b>
Net gains on investments		-	-	-	-
<b>Net income/(expenditure)</b>		<b>57,063</b>	<b>-</b>	<b>57,063</b>	<b>(52,837)</b>
Transfers between funds		-	-	-	-
<b>Net income/(expenditure) before other gains/(losses)</b>		<b>57,063</b>	<b>-</b>	<b>57,063</b>	<b>(52,837)</b>
<b>Other gains and losses</b>					
<b>Net movement in funds</b>		<b>57,063</b>	<b>-</b>	<b>57,063</b>	<b>(52,837)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		58,915	60,000	118,915	171,752
<b>Total funds carried forward</b>		<b>115,978</b>	<b>60,000</b>	<b>175,978</b>	<b>118,915</b>

**Thornhill School Association**

**Balance Sheet**

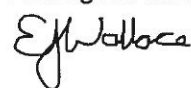
**at 31 March 2023**

**Charity No. 1094597**

		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Current assets</b>			
Debtors	10	-	25,000
Cash at bank and in hand		177,778	95,715
		<u>177,778</u>	<u>120,715</u>
<b>Creditors: Amount falling due within one year</b>	11	(1,800)	(1,800)
<b>Net current assets</b>		175,978	118,915
<b>Total assets less current liabilities</b>		175,978	118,915
<b>Net assets excluding pension asset or liability</b>		<u>175,978</u>	<u>118,915</u>
<b>Total net assets</b>		<u>175,978</u>	<u>118,915</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	12		
Restricted income funds		60,000	60,000
		<u>60,000</u>	<u>60,000</u>
<b>Unrestricted funds</b>	12		
General funds		115,978	58,915
		<u>115,978</u>	<u>58,915</u>
<b>Reserves</b>	12		
<b>Total funds</b>		<u>175,978</u>	<u>118,915</u>

Approved by the trustees on 31 March 2023

And signed on their behalf by:



E.J. Wallace

Trustee

31 March 2023

**Thornhill School Association**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared in accordance with 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 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

**Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

**Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

## **Thornhill School Association**

### **Notes to the Accounts**

#### **Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### **Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### **Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

Thornhill School Association  
Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
<b>Income and endowments from:</b>		
Charitable activities	75,929	75,929
<b>Total</b>	<u>75,929</u>	<u>75,929</u>
<b>Expenditure on:</b>		
Raising funds	2,490	2,490
Other	126,276	126,276
<b>Total</b>	<u>128,766</u>	<u>128,766</u>
<b>Net income</b>	<u>(52,837)</u>	<u>(52,837)</u>
<b>Net income before other gains/(losses)</b>	<u>(52,837)</u>	<u>(52,837)</u>
<b>Other gains and losses:</b>		
<b>Net movement in funds</b>	<u>(52,837)</u>	<u>(52,837)</u>
<b>Reconciliation of funds:</b>		
Total funds brought forward	171,752	171,752
<b>Total funds carried forward</b>	<u>118,915</u>	<u>118,915</u>

3 Income from donations and legacies

Unrestricted	Total 2023	Total 2022
£	£	£
(2)	(2)	-
<u>(2)</u>	<u>(2)</u>	<u>-</u>

4 Income from charitable activities

Unrestricted	Total 2023	Total 2022
£	£	£
Foundation income	114,865	60,406
PTA Income	21,787	15,523
<u>136,652</u>	<u>136,652</u>	<u>75,929</u>

5 Other income

Unrestricted	Total 2023	Total 2022
£	£	£
Interest	287	-
<u>287</u>	<u>287</u>	<u>-</u>

**Thornhill School Association**  
**Notes to the Accounts**

**6 Expenditure on raising funds**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
		<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<i>Fundraising trading costs</i>			
General	2,210	2,210	2,490
Reimbursement	3,585	3,585	-
	<u>5,795</u>	<u>5,795</u>	<u>2,490</u>

**7 Expenditure on charitable activities**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
		<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<i>Expenditure on charitable activities</i>			
Foundation	57,652	57,652	124,348
PTA	14,487	14,487	-
<i>Governance costs</i>			
	<u>72,139</u>	<u>72,139</u>	<u>124,348</u>

**8 Other expenditure**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
		<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
General administrative costs	140	140	128
Legal and professional costs	1,800	1,800	1,800
	<u>1,940</u>	<u>1,940</u>	<u>1,928</u>

**9 Staff costs**

No employee received emoluments in excess of £60,000.

**10 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other debtors	-	25,000
	<u>-</u>	<u>25,000</u>

**11 Creditors:**

amounts falling due within one year

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals	1,800	1,800
	<u>1,800</u>	<u>1,800</u>

12 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 March 2023 £
<b>Restricted funds:</b>				
<b>Restricted income funds:</b>				
	60,000	-	-	60,000
<i>Total</i>	<u>60,000</u>	<u>-</u>	<u>-</u>	<u>60,000</u>
<b>Unrestricted funds:</b>				
<b>General funds</b>	58,915	136,937	(79,874)	115,978
<b>Total funds</b>	<u>118,915</u>	<u>136,937</u>	<u>(79,874)</u>	<u>175,978</u>

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	115,978	60,000	175,978
	<u>115,978</u>	<u>60,000</u>	<u>175,978</u>

14 Reconciliation of net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash and cash equivalents	95,715	82,063	177,778
	<u>95,715</u>	<u>82,063</u>	<u>177,778</u>
Net debt	<u>95,715</u>	<u>82,063</u>	<u>177,778</u>

**Thornhill School Association**  
**Statement of Cash flows**  
**for the year ended 31 March 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net income/(expenditure) per Statement of Financial Activities	57,063	(52,837)
<b>Adjustments for:</b>		
Dividends, interest and rents from investments	(287)	-
Decrease in trade and other receivables	25,000	-
Increase in trade and other payables	-	1,400
<b>Net cash provided by/(used in) operating activities</b>	<u>81,776</u>	<u>(51,437)</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	287	-
<b>Net cash from investing activities</b>	<u>287</u>	<u>-</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	82,063	(51,437)
<b>Cash and cash equivalents at the beginning of the year</b>	95,715	50
<b>Cash and cash equivalents at the end of the year</b>	<u>177,778</u>	<u>(51,387)</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	177,778	95,715
	<u>177,778</u>	<u>95,715</u>



**Thornhill School Association**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2023**

	Unrestricted funds		Total funds	Total funds
	2023	2023	2023	2022
	£	£	£	£
<b>Income and endowments from:</b>				
Donations and legacies	(2)	-	(2)	-
	(2)	-	(2)	-
Charitable activities				
Foundation income	114,865	-	114,865	60,406
PTA Income	21,787	-	21,787	15,523
	136,652	-	136,652	75,929
Other				
Interest	287	-	287	-
	287	-	287	-
<b>Total income and endowments</b>	<b>136,937</b>	<b>-</b>	<b>136,937</b>	<b>75,929</b>
<b>Expenditure on:</b>				
Costs of other trading activities				
General	2,210	-	2,210	2,490
Reimbursement	3,585	-	3,585	-
	5,795	-	5,795	2,490
<b>Total of expenditure on raising funds</b>	<b>5,795</b>	<b>-</b>	<b>5,795</b>	<b>2,490</b>
Charitable activities				
Foundation	57,652	-	57,652	124,348
PTA	14,487	-	14,487	-
	72,139	-	72,139	124,348
<b>Total of expenditure on charitable activities</b>	<b>72,139</b>	<b>-</b>	<b>72,139</b>	<b>124,348</b>
General administrative costs, including depreciation and amortisation				
General insurances	140	-	140	128
	140	-	140	128
Legal and professional costs				
Accountancy and bookkeeping	1,800	-	1,800	1,800
	1,800	-	1,800	1,800
<b>Total of expenditure of other costs</b>	<b>1,940</b>	<b>-</b>	<b>1,940</b>	<b>1,928</b>
<b>Total expenditure</b>	<b>79,874</b>	<b>-</b>	<b>79,874</b>	<b>128,766</b>
Net gains on investments	-	-	-	-
<b>Net income/(expenditure)</b>	<b>57,063</b>	<b>-</b>	<b>57,063</b>	<b>(52,837)</b>

**Thornhill School Association**  
**Detailed Statement of Financial Activities**

<b>Net income/(expenditure) before other gains/(losses)</b>	57,063	-	57,063	(52,837)
Other Gains	-	-	-	-
<b>Net movement in funds</b>	57,063	-	57,063	(52,837)
<b>Reconciliation of funds:</b>				
Total funds brought forward	58,915	60,000	118,915	171,752
<b>Total funds carried forward</b>	115,978	60,000	175,978	118,915






# ThornhillSchoolAssociation\_UTR\_31-03-2023\_Final Accounts 25 01 24

Final Audit Report

2024-01-25

Created:	2024-01-25
By:	Esther Wallace (estherwallace@hotmail.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA4srle4UcQCcsM9YFqC5ZhKfCHXRT-qIvU

## "ThornhillSchoolAssociation\_UTR\_31-03-2023\_Final Accounts 25 01 24" History

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